ROLTA INDIA LIMITED

Registered Office : Rolta Tower A,
Rolta Technology Park, MIDC-Marol,
Andheri (East), Mumbai - 400093.

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of ROLTA INDIA LIMITED will be held at the Registered Office of the Company at Auditorium, Rolta Tower 'A', Rolta Technology Park, MIDC-Moral Andheri (East), Mumbai - 400093, on Saturday, November 23, 2013 at 11:30 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at June 30, 2013, the statement of Profit and Loss for the year ended on that date, the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

2. To declare Dividend of ₹ 3/- per Equity Share for the financial year ended June 30, 2013.

3. To appoint a Director in place of Mr. T C Venkat Subramanian, who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

4. To take note of, retirement by rotation of Mr. R R Kumar Director, who does not offer himself for re-appointment and Board of Directors have decided not to fill up currently the vacancy so created.

5. To take note of, retirement by rotation of Mr. A P Singh Director, who does not offer himself for re-appointment and Board of Directors have decided not to fill up currently the vacancy so created.

6. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

   "**RESOLVED** that M/s. Walker, Chandiok & Co., Chartered Accountants (ICAI Registration No.001076N), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Board of Directors of the Company (which term includes its Committee) in consultation with the Auditors in addition to out-of-pocket expenses as may be incurred by them during the course of Audit".

Special Business:

7. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, Mr. M V Nair, who was appointed as an Additional Director, by the Board of Directors of the Company and who holds office as such only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with a deposit of ₹ 500/- pursuant to the provisions of Section 257 of the Companies Act, 1956 from a Member signifying his intention to propose Mr. M V Nair as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

8. To consider and, if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

   "**RESOLVED THAT,** the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include any 'Committee' which the Board may constitute for this purpose), be and is hereby authorized, in accordance with Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, to borrow any sum or sums of money together with the money already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, exceed the aggregate of the paid-up capital of the Company and its free Reserves (that is to say Reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Company, shall not at any time exceed ₹ 5,000 (Rupees Five Thousand) Crore or the aggregate of the Paid-up Capital and free Reserves of the Company, that is to say, Reserves not set apart for any specific purpose at the relevant time, whichever is higher and that the 'Board', be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such money to be borrowed from time to time as to interest, repayment, security or otherwise as they may in their absolute discretion think fit".

   "**RESOLVED FURTHER THAT,** for the purpose of giving effect to this resolution, the 'Board' be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute documents and writings, as may be necessary, proper, desirable or expedite to give effect to this Resolution".

9. To consider and, if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

   "**RESOLVED THAT,** pursuant to the provisions of Section 372A of the Companies Act, 1956/ Section 186 of the Companies Act, 2013 and subject to applicable provisions of the Foreign Exchange Management Act, 1999, approval of the Reserve Bank of India and such other permissions /approvals as may be required, authority be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee which the 'Board' may constitute for this purpose) to make any loan or to invest the funds of the Company in other Bodies Corporate, including Subsidiary, step-down Subsidiary Company(ies)or Wholly-owned Subsidiary Company(ies) or Foreign Company or give any guarantee, or provide any security, in connection with performance or a loan made by any other person to or to any other person by any body corporate aggregate of which may exceed 60% (sixty percent) of the paid-up share capital and free Reserves or 100% (One hundred percent)or more of the Company's free Reserves but not exceeding ₹ 8000 (Eight Thousand) Crore".

10. To consider and, if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

    "**RESOLVED THAT,** pursuant to the provisions of Section 81 (1A) and subject to other provisions of the Companies Act, 1956 as applicable (including any amendment(s), statutory modification(s) or re-enactment thereof hereinafter referred to as the 'Act'), the Articles of Association of the Company, as amended from time to time, such approvals, consents and permissions of the Appropriate Authorities, as may be required and subject further to such conditions and modifications, as may be prescribed in granting such approvals, consents and permissions which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall be deemed to include the 'Compensation Committee' of the Board of Directors to exercise its powers including the powers conferred by this Resolution), the Consent of the Company, be and is hereby accorded to the 'Board' to issue, offer for subscription and allot to or for the benefit of such person(s), as may be in the employment of the Company and shall include working Directors other than Promoter Directors, whether in India or abroad, of the Company and its Subsidiary(ies) [including Sub-subsidiary(ies)/ Holding Company(ies)] thereof, whether shareholders of the Company or not, at such price and other terms and conditions as the 'Board' may in their absolute discretion think fit, or to any trust, society or any entity or any combination thereof, created for the benefit of such person(s) at any time under a scheme titled "ROLTA EMPLOYEE STOCK OPTION PLAN" (hereinafter referred to as the "ESOP" or "Scheme" or "PLAN") such number of Equity Shares, Debentures, whether convertible or non-convertible or partly-convertible, secured or unsecured, with or without detachable options or any combination thereof, of such description (hereinafter referred to as "Securities") as may be permissible under the Articles of Association, in one or more tranches and in such numbers so that the total number of Equity Shares issued or which may result from allotment of Equity shares or upon exercise of option to acquire or conversion of any or more of the aforesaid securities at any time and from time to time, to such person(s) including persons covered hereinabove, as in the aggregate does not at any time exceed additional 50,00,000 (Fifty Lac) equity shares of the Company, at the relevant time(s) and on such terms and conditions including the issue price(s) and premium(s) as may be determined by the 'Board' in accordance with the applicable guidelines issued by SEBI from time to time".

"**RESOLVED FURTHER THAT,** new Equity Shares to be issued and allotted by the Company in the manner aforesaid, shall be entitled to dividend on the amount paid-up on the new Equity Shares and shall rank pari-passu in all respects with the then existing Equity Shares of the Company. The 'Board', be and is hereby further authorized to amend, alter or modify the terms and conditions of the issue of such securities from time to time with regard to dividend and / or pari-passu nature of such securities in accordance with the Articles of Association of the Company".

"**RESOLVED FURTHER THAT,** the 'Board' be and is hereby authorized to take necessary steps for listing of the securities / shares allotted under the Scheme, on the stock exchanges where the Company's equity shares are listed, as per the terms and conditions of the Listing Agreement with the concerned stock exchanges and other applicable guidelines, rules and regulations".

"**RESOLVED FURTHER THAT,** in case of any corporate action(s) such as right issues, bonus issues, merger, demerger, amalgamation, sale of division / undertaking, and any form of corporate restructuring, if any additional shares are issued by the Company to the Option Grantees for the purpose of a fair and reasonable adjustment to the options granted earlier, the above ceiling of 50,00,000 (Fifty Lac) equity shares shall be deemed to be increased to the extent of such additional equity shares issued".

"**RESOLVED FURTHER THAT,** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option Grantee under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present value of ₹ 10/- equity share bears to revised value of the shares after such sub-division or consolidation, without affecting any of the rights or obligations of the said allottees".

"**RESOLVED FURTHER THAT,** for the purpose of giving effect to all or any of the foregoing, 'the Board' is hereby authorized inter alia to evolve, decide upon and bring into effect the Scheme and make and give effect to any modification, changes, variations, alterations or revisions in the said Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time, as may be specified by any statutory authority or person or body of persons or as the 'Board' may suo-moto decide in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubts or difficulty that may arise with regard to or in relation to the Scheme or with regard to issue or allotment of any securities under the Scheme as it may, in its absolute discretion, consider necessary, expedient or proper in or about the premises".

11. To consider and, if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

"**RESOLVED THAT,** pursuant to the provisions of Section 81 (1A) and subject to other provisions of the Companies Act, 1956 as applicable (including any amendment(s), statutory modification(s) or re-enactment thereof) hereinafter referred to as the "Act"), the Articles of Association of the Company as amended from time to time, such approvals, consents and permissions of the Appropriate Authorities as may be required and subject further to such conditions and modifications as may be prescribed in granting such approvals, consents and permissions which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall be deemed to include the 'Compensation Committee' of the Board of Directors to exercise its powers including the powers conferred by this Resolution), the Consent of the Company, be and is hereby accorded to the 'Board' to issue, offer for subscription and allot to or for the benefit of such person(s) as may be in the employment of Subsidiary(ies) [(including Sub-subsidiary(ies)/ Holding Company(ies)] of Rolta India Limited and shall include working Directors other than promoter Directors, whether in India or abroad, of Subsidiary(ies) [(including Sub-subsidiary(ies)/Holding Company(ies)] thereof, whether shareholders of the Company or not, at such price and other terms and conditions as the 'Board' may in their absolute discretion think fit, or to any trust, society or any entity or any combination thereof, created for the benefit of such person(s) at any time under a scheme titled "ROLTA EMPLOYEE STOCK OPTION PLAN" (hereinafter referred to as the "ESOP" or "Scheme" or "PLAN") such number of Equity Shares, Debentures, whether convertible or non-convertible or partly-convertible, secured or unsecured, with or without detachable options or any combination thereof, of such description (hereinafter referred to as "Securities") as may be permissible under the Articles of Association, in one or more tranches and in such numbers so that the total number of Equity Shares issued or which may result from allotment of Equity shares or upon exercise of option to acquire or conversion of any or more of the aforesaid securities at any time and from time to time, to such person(s) including persons covered pursuant to Resolution No.10 above, as in the aggregate does not at any time exceed additional 50,00,000 (Fifty Lac) equity shares of the Company, at the relevant time(s) and on such terms and conditions including the issue price(s) and premium(s) as may be determined by the Board in accordance with the applicable Guidelines issued by SEBI from time to time".

"**RESOLVED FURTHER THAT,** new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall be entitled to dividend on the amount paid-up on the new Equity Shares and shall rank pari-passu in all respects with the then existing Equity Shares of the Company. The 'Board', be and is hereby further authorized to amend, alter or modify the terms and conditions of the issue of such securities from time to time with regard to dividend and / or pari-passu nature of such securities in accordance with the Articles of Association of the Company".

"**RESOLVED FURTHER THAT,** the 'Board', be and is hereby authorized to take necessary steps for listing of the securities / shares allotted under the Scheme, on the stock exchanges where the Company's equity shares are listed, as per the terms and conditions of the Listing Agreement with the concerned stock exchanges and other applicable guidelines, rules and regulations".

"**RESOLVED FURTHER THAT,** in case of any corporate action(s) such as right issues, bonus issues, merger, demerger, amalgamation, sale of division / undertaking, and any form of corporate restructuring, if any additional shares are issued by the Company to the Option Grantees for the purpose of a fair and reasonable adjustment to the options granted earlier, the above ceiling of 50,00,000 (Fifty Lac) equity shares shall be deemed to be increased to the extent of such additional equity shares issued".

"**RESOLVED FURTHER THAT,** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option Grantee under the Scheme shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present value of ₹ 10/- equity share bears to revised value of the shares after such sub-division or consolidation, without affecting any of the rights or obligations of the said allottees".

"**RESOLVED FURTHER THAT,** for the purpose of giving effect to all or any of the foregoing, the 'Board' is hereby authorized inter alia to evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revisions in the said Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time, as may be specified by any statutory authority or person or body of persons or as the 'Board' may suo-moto decide in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubts or difficulty that may arise with regard to or in relation to the Scheme or with regard to issue or allotment of any securities under the Scheme as it may, in its absolute discretion, consider necessary, expedient or proper in or about the premises".

12. To consider and, if thought fit to pass, with or without modifications, the following resolution as a Special Resolution:

"**RESOLVED THAT**, pursuant to the provisions of Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s), statutory modification(s) or re-enactment thereof) enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchange(s) where Equity Shares of the Company are listed and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ["SEBI (ICDR) Regulations"], Foreign Exchange Management Act, 1999 ("FEMA"), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 as amended from time to time and subject to other applicable rules, regulations and guidelines issue by the Securities and Exchange Board of India ("SEBI"), The Reserve Bank of India ("RBI"), Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 as amended up-to-date, the Government of India ("GOI"), the Stock Exchange(s) and/or any other competent authorities from time to time to the extent applicable and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchange(s), RBI, Foreign Investment Promotion Board, GOI, and/or any other authorities as may be required in this regard and further, subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions, which may be agreed to, by the Board of Directors of the Company, (hereafter referred to as the 'Board' which term shall be deemed to include any Committee of the Board, duly authorized by the 'Board' and exercising the powers conferred on the Board by this Resolution), the 'Board' be authorized to create, offer, issue and allot Equity Shares and/or Convertible Debentures, Notes, Bonds and/or any Financial

Instruments or securities including Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/or Foreign Currency Convertible Bonds (FCCBs) and/or Qualified Institutional Placements (QIPs) and / or Euro Issue representing equity shares and/or any such instrument or security convertible into equity shares (either at the option of the Company or holder thereof) being either with or without detachable warrants attached thereto entitling the warrant holder to apply for equity shares/instruments or securities including Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/ or FCCBs and/or QIPs representing equity shares (hereafter collectively referred to as "the Securities") to be subscribed in Indian Rupees or in any foreign currency(ies) by foreign investors (whether individuals and/ or bodies corporate and/or institution(s) and whether shareholders of the Company or not) on the basis of Private Placement or by way of Public Issue through Prospectus or Offer Letter and / or Instruments of Debts, Convertible Debentures (Fully or Partly) or Non-Convertible Debentures and/or Preference Shares (Cumulative or Non-Cumulative, Redeemable and/or Non Redeemable) and/or Secured Premium Notes or Floating Rate Notes / Bonds or any other financial instruments circular from time to time in one or more tranches as may be deemed appropriate by the Board for an aggregate amount not exceeding US$ 200 Million or its Indian Rupee equivalent (inclusive of such premium as may be determined by the Board), such issue and allotment to be made on such occasion or occasions, in one or more tranches at such value or values, at a discount or at a premium to the market price prevailing at the time of the issue in accordance with the guidelines, if any, of the Government of India/SEBI/RBI and all concerned Authorities and in such form and manner and on such terms and conditions or such modification thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriter(s) and/or other Advisor(s), with authority to exercise the Greenshoe Option and to retain over-subscription up to such percentage as may be permitted by the "Appropriate Authorities" but without requiring any further approval or consent from the Shareholders".

"**FURTHER RESOLVED THAT**, in accordance with section 81(1A) of the Companies Act 1956, if prior to conversion of such of the securities offered and issued as are convertible into equity shares (hereinafter referred to as the 'Convertible Securities') any equity shares are declared and allotted by the Company to the holders of existing equity shares as Rights (hereafter referred to as 'Rights Shares') and/or as Bonus Shares (hereinafter referred to as 'Bonus Shares') the 'Board', be and is hereby authorized to offer and/or issue and/or allot to the holders of the convertible securities in addition to the equity shares to which they are entitled upon conversion, additional equity shares in the same proportion and subject to the conditions as to the price and payment mutatis-mutandis as the right shares offered and allotted to the holders of the existing equity shares and/or bonus shares in the same proportion as are allotted to the holders of existing equity shares".

"**FURTHER RESOLVED THAT**, the 'Board', be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any aforesaid convertible securities or as may be necessary in accordance with the terms of the offering, all such equity shares ranking pari-passu with the then existing equity shares of the Company in all respects, excepting such right as to dividend as may be provided under the terms of the convertible securities and in the Offering Document".

"**FURTHER RESOLVED THAT**, without prejudice to the generality of the above, the aforesaid issue of the securities may have all or any terms or combination of terms in accordance with prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium on redemption at the option of the Company and/or holders of any securities, including terms for issue of additional equity shares or variations of the price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities".

"**FURTHER RESOLVED THAT**, the Company and/or any agencies or body authorized by the Board may issue Depository Receipts / Bonds representing the underlying equity shares in the capital of the Company or such other securities in bearer, negotiable, or registered form with such features and attributes as may be required and to provide, for the tradability and free transferability thereof as per market practices and regulation (including listing on one or more stock exchange(s) in or outside India)".

"**FURTHER RESOLVED THAT**, for the purpose of giving effect to any creation, issue, offer or allotment of equity shares or securities or instruments representing the same as described above, the 'Board', be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the entering into arrangement (including appointments wherever necessary) for managing underwriting, marketing, listing, trading, acting as Depository, Custodian, Registrar, Paying & Conversion Agent, Trustee and to issue any offer documents(s) and sign all application, filing, deeds, documents and writings and to pay any fees, commissions, remunerations, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts, that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion deem fit".

"**FURTHER RESOLVED THAT**, the preliminary as well as the final Offer Document for the aforesaid issue/offer be finalized, approved and signed by the Director(s) of the Board, on behalf of the Company with authority to amend vary, modify the same, as may be considered desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, undertakings, certificates as may be necessary and required from time to time".

"**FURTHER RESOLVED THAT**, for the purpose of giving effect to any issue, offer or allotment of equity shares or securities or instruments representing the same, as described above, the 'Board', be and is hereby authorized, on behalf of the Company to sign, execute and issue consolidated receipt(s) for the securities, listing application, various agreements (including but not limited to Subscription Agreement, Trustee Agreement), undertaking, deeds, declarations, any application to Government of India (Ministry of Finance) and/or Reserve Bank of India and/or other regulatory authorities and all other documents and to do all such acts, deeds, matters and things as the 'Board' may, in its absolute discretion, deem necessary or desirable and to settle any questions, difficulties or doubts that may arise in regard to the offering, issue/offer, allotment and utilization of the issue/offer proceeds, including for the purpose of complying with all the formalities as may be required in connection with and incidental to the aforesaid offering of securities, including for the post-issue /offer formalities".

"**FURTHER RESOLVED THAT**, the 'Board', do open one or more bank accounts in the name of the Company in Indian currency or Foreign currency(ies) with bank or banks in India and/or such foreign countries as may be required in connection with the aforesaid issue/offer, subject to requisite approvals from Reserve Bank of India and other overseas regulatory authorities, if any".

"**FURTHER RESOLVED THAT**, to the extent permitted as per the existing provisions of law in this regard, Equity Shares to be allotted, if any, as an outcome of the issue/offer of the securities mentioned above, shall rank pari-passu in all respects with the then existing Equity Shares of the Company".

"**FURTHER RESOLVED THAT**, the 'Board', be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee or any one or more Whole-time Directors of the Company".

By Order of the Board

(Verinder Khashu)
Company Secretary &
Head Legal/Compliance

Mumbai
Dated: October 24, 2013

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The instrument of proxy in order to be effective must be deposited at the Registered Office of the Company, duly completed and signed not later than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 12th November, 2013 to 15th November, 2013 (both days inclusive) in connection with the Annual General Meeting and payment of dividend declared, if any.
4. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of special business is annexed hereto.
5. The Company has included the Profile of all its Directors in the Annual Report. Details of retiring directors who are seeking reappointment are also given as Annexure to this Notice.
6. Subject to the provisions of Section 205A of the Companies Act, 1956 dividend as recommended by the Board of Directors if declared at the meeting, will be payable on or after 27th November, 2013 to those members or their mandates;

(a) whose names appear as Beneficial Owners as at the end of the business hours on 11th November, 2013 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic mode; and

(b) whose names appear as Members in the Register of Members of the Company as on 11th November, 2013.

7. Under the provisions of Section 205A read with Section 205C of the Companies Act, 1956, dividends that are unclaimed for a period of seven years are required to be transferred to the "Investor Education and Protection Fund" (IEPF) . Consequently, the Company has transferred unclaimed dividends up to financial year ended June 30, 2005 to the "Investor Education and Protection Fund".

8. Members who have, till date not encashed their dividend warrants for the financial year ended June 30, 2006 onwards, are advised to claim the dividends from the Investor Service Cell, at the Registered Office of the Company at the earliest.

9. Members are requested to intimate any change in address or bank mandates to their Depository Participant(s) with whom they are maintaining their demat accounts for shares held in the electronic mode or to the Company's Registrar's & Share Transfer Agents if the shares are held in the physical form.

M/s Link Intime India Pvt Ltd
Unit : Rolta India Ltd.
C-13 Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West),
Mumbai – 400078.
Tel No: 022-25963838, Fax No : 022-25946969
Email : rnt.helpdesk@linkintime.co.in

10. Company is concerned about the environment and utilizes natural resources in a sustainable manner. The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in Corporate Governance" by allowing paperless compliances through electronic mode. Companies are now permitted to send various notices/ documents to its shareholders through electronic mode to the registered email addresses of shareholders. This move by the Ministry is welcome since it will benefit the society at large through reduction in paper consumption and contribution towards a Greener Environment. Recognising the spirit of the initiative, we are sending documents to shareholders like General Meeting Notices convening the General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc. henceforth to the shareholders in electronic form, to the email address provided by you and made available to us by the Depositories. The physical copies of the Annual Report will also be available at our Registered Office in Mumbai for inspection during office hours.

11. Those members of the Company who have their shares in physical form, are recommended, in their own interest, to dematerialize their shareholding. In case of need, they may contact the Company's Registrars & Share Transfer Agents "M/s. Link Intime India Pvt. Ltd." at the address mentioned in point no. 9 above.

12. Members seeking any information or clarification on the Accounts are requested to send written queries to the R&T Agents, at least one week before the date of the meeting. Replies will be provided at the meeting only in respect of such queries received in writing.

13. In respect of the information to be provided under Clause 49 of the Listing Agreement, the members are requested to kindly refer the Chapter on Corporate Governance in the Annual Report.

14. Members / Proxies should bring the Attendance Slip sent herewith, duly filled in, for attending the meeting.

15. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173 (2) OF THE COMPANIES ACT, 1956

RESOLUTION AT ITEM NO. 6

It is proposed to appoint M/s. Walker, Chandiok & Co., Chartered Accountants as Statutory Auditors of the Company. A written certificate has been obtained from M/s. Walker, Chandiok & Co. to the effect that in case of their appointment as Statutory Auditors of the Company, the appointment will be in accordance with the limits prescribed under Section 224(1B)of the Companies Act 1956. M/s. Walker, Chandiok & Co. are operating from 9 locations with 16 partners and has +600 professional staff have expertise in local and international standards, is registered with ICAI and PCAOB and has experience across industry verticals. The retiring Auditors M/s. Khandelwal Jain & Co., Mumbai, have been associated with the Company as its Statutory Auditors for over two decades. The recently enacted Companies Act, 2013 has inserted the provision of rotation of auditors and in anticipation of the provision being made effective, the Board of Directors feels the rotation of auditors at the ensuing Annual General Meeting would be more appropriate and hence recommends the appointment of M/s. Walker, Chandiok & Co., Chartered Accountants as Statutory Auditors of the Company, in place of retiring Auditors M/s. Khandelwal Jain & Co.

Your Directors recommend this Resolution for the approval of members.

None of the Directors is concerned or interested in this Resolution.

RESOLUTION AT ITEM NO. 7

Mr. M V Nair was appointed by the Board of Directors as an Additional Director of the Company with effect from 17th May, 2013 in accordance with Section 260 of the Companies Act, 1956 (corresponding to Section 161 of the Companies Act, 2013) and Article 115 of the Articles of Association of the Company, to hold office till the date of the Annual General Meeting of the Company.

Mr. M V Nair is the former Chairman and Managing Director of Union Bank of India and Dena Bank. He retired in March 2012 after serving Indian Banking Industry for nearly four decades. Mr. Nair graduated from St. Aloysius College Mangalore, and attended workshops at Harvard and Kellogg.

He is currently Chairman of Credit Information Bureau (India) Limited, India's largest credit bureau. He is also Non-Executive Chairman of SWIFT Domestic Services Pvt. Ltd., a joint venture between SWIFT Scrl, a global provider of secure financial messaging services and seven Indian Banks. Mr. Nair was also the Chairman of the Indian Bank's Association. He was also the Chairman of the Governing Board of Institute of Banking Personnel Selection since 2009 a member of the Governing Council of IDRBT, as well as a member at the National Institute of Bank Management.

Mr. Nair won the Dale Carnegie award for Human Resources Management (2010), the Life Time Achievement award from Talent, Leadership and HR Award (2012) by Star News, SHOCK Challenger Award for Financial Inclusion (2009, 2010, 2011). He was also a finalist at the E&Y Entrepreneur of the Year 2008. Mr. Nair has been a speaker at a number of events, in India and abroad.

Mr. M V Nair is not disqualified from being appointed as Director in terms of Section 274(1)(g) of the Companies Act, 1956. The Company has received the requisite Form DD-A from Mr. M V Nair, in terms of the Companies (Disqualification of Directors under Section 274(1)(g) of the Companies Act, 1956) Rules, 2003; confirming his eligibility for such appointment.

Considering his vast experience, his presence on the Board will be of immense value to the Company.

The resolution as set out at in item No.7 of this Notice is accordingly commended for your acceptance.

Except Mr. M V Nair, none of the Directors are interested or concerned in this Resolution.

RESOLUTION AT ITEM NO. 8

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company, cannot except with the consent of the Company in general meeting; borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid-up capital and its free Reserves that is to say Reserves not set apart for any specific purpose. The overall borrowing powers of the 'Board' were reviewed at the Annual General Meeting held on November 28, 2011 wherein the limit was fixed to ₹ 3,000 (Three thousand) Crore.

Currently the large part of the Company's borrowing are denominated in US$ and in the recent past we have seen the US Dollar considerably appreciating against INR thus INR borrowing figures increasing considerably (without additional borrowing). Further, keeping in view the Company's business requirements and its growth plans, it is considered desirable to increase the said borrowing limits from the existing limit of ₹ 3000 (Three Thousand) Crore to ₹ 5000 (Rupees Five Thousand) Crore.

Your Directors recommend this resolution under Section 180(1)(c) of the Companies Act, 2013 for the approval of members.

None of the Directors is in any way concerned or interested in the Resolution.

RESOLUTION AT ITEM NO. 9

The Company is invariably required to invest funds in its Subsidiary or Wholly-owned Subsidiary Company(ies) and to give guarantee or provided security, in connection with a loan made by any other person to or to any other person by any Body Corporate from time to time to other Bodies Corporate including Subsidiary, step-down Subsidiary and Wholly-subsidiary Company(ies) besides providing guarantee or security in connection with a loan to other bodies corporate by other persons or companies. Section 372A of the Companies Act, 1956/ Section 186 of the Companies Act, 2013, puts a limit to advance loan/ guarantee/security up to 60% (sixty percent) of the paid-up share capital and free Reserves of the Company or less than 100% (One Hundred percent) of the free Reserves of the Company, whichever is more. The Paid-up Capital and free Reserves, as on June 30, 2013 were ₹ 1,488 (One Thousand Four Hundred Eighty Eight) Crore approximately. In the process of the business, going forward, it is expected that the Company may be required to advance loan/guarantee/security or to invest the funds of the Company in other Bodies Corporate, including Subsidiary or Wholly-owned Subsidiary Company(ies) or Foreign Company in excess of the limits available and any loan etc., in excess of the aforesaid limits, is subject to the prior approval of the members of the Company by passing a Special Resolution.

The Company has already exhausted the limit by making investment or providing the security in respect of loan/guarantee to its Subsidiary(ies) upto an amount of ₹ 3,338 (Three Thousand Three Hundred Thirty Eight) Crore and considering the future growth and business it is proposed to fix a limit of ₹ 8,000 (Eight Thousand) Crore only for making investment, guarantees or loans.

Your Directors recommend this Resolution for the approval of the members.

None of the Directors is in any way concerned or interested in the Resolution.

RESOLUTION AT ITEM NO. 10 &11

In accordance with the provisions of Section 81 of the Companies Act, 1956, whenever the Subscribed Share Capital of the Company is proposed to be increased by allotment of further shares, such shares shall be offered to the persons who on the date of the offer are holders of equity shares of the Company, in proportion to the Capital paid-up on those shares unless the shareholders decide otherwise by a Special Resolution passed at a General Meeting.

Employees Stock Option Plan (ESOP) is widely accepted for achieving certain organizational goals such as:

1) Attract qualified, competent and experienced professionals by rewarding them with more than just pay package.
2) Rewarding outstanding performers.
3) Retaining key personnel.
4) Retaining personnel working on key projects till the project is completed successfully.
5) Stimulate the efforts of staff in general for ensuring continued success of the Company and to encourage them to have higher participation in affairs of the Company.

The members had at the Tenth Annual General Meeting held on May 24, 2000 approved the issue of 15,00,000 options to the employees under the ESOP. The Company had accordingly issued 15,00,000 options in the year 2000 and 2003 to eligible employees under the Company's ESOP Scheme.

At the Fifteenth Annual General Meeting of the Company, held on November 23, 2005, the members had approved the issue of further 15,00,000 options to the employees under the Employees' Stock Option Plan. The Company had accordingly granted 8,52,500 options, in the year 2006 and 6,47,500 options in 2007.

At the Sixteenth Annual General Meeting of the Company, held on November 28, 2006, the members had approved the issue of further 15,00,000 options to the employees under the Employees' Stock Option Plan. The Company had accordingly granted 7,80,000 and 1,25,000 options in the year 2007 and 1,25,000, 3,00,000 and 1,70,000 ESOPs in the year 2008 to eligible employees.

At the Seventeenth Annual General Meeting of the Company, held on November 16, 2007, the members had approved the issue of further 24,00,000 options to the employees under the Employees' Stock Option Plan. The Company had accordingly issued 12,85,500 and 1,20,000, options in the year 2008, and 9,94,500 options issued in the year 2009 to eligible employees .

At the 18th Annual General Meeting of the Company, held on November 24, 2008, the members had approved the issue of further 30,00,000 options to the employees under the Employees' Stock Option Plan. The Company had also obtained Shareholders approval through Postal Ballot and had on June 15, 2009 had approved Surrender of options granted in the year 2007 & 2008 and accordingly 28,82,500 Options were surrendered and the same was available for re-issue. The Company, out of the above options available granted 49,95,000 and 15,000 options in 2009, 1,20,000, 305,000 and 1,65,000 options in the year 2010 and 1,65,000 options in the year 2011.

At the 21st Annual General Meeting of the Company, held on November 28, 2011 the members had approved the issue of further 30,00,000 options to the employees under the Employees' Stock Option Plan. The Company had issued 61,00,000 options out of the above options and also lapsed options granted in 2007, 2008 & 2009.

Out of the 1,88,34,500 Options granted to eligible employees so far, 9,11,624 options have been exercised, 49,84,026 options have lapsed, 28,82,500 options have been surrendered and presently 1,00,56,350 Options are in force. Further 5,13,526 Options remain to be granted out of the options approved and granted options which have lapsed.

SEBI (Employees' Stock Option Scheme and Employees' Stock Purchase Scheme) Guidelines, 1999 as amended (hereinafter referred to as "SEBI Guidelines") require that in case of any corporate action(s) such as right issues, bonus issues, merger, demerger, amalgamation, sale of division, or any form of corporate restructuring, a fair and reasonable adjustment needs to be made to the options granted under the Employees' Stock Option Schemes. Accordingly, if any additional equity shares are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 50,00,000 equity shares shall be deemed to be increased to the extent of such additional equity shares issued.

We give below the statutory information as required by Regulation 6 of the SEBI Guidelines:

The salient features of the proposed Employee Stock Option Plan are as under:

a) **Total number of options to be granted**
The aggregate number of options to be granted under this plan is 50,00,000 (Fifty Lac) only. Each option shall entitle the holder thereof to apply for and be allotted one fully paid equity share of ₹ 10/-.

b) **Identification of class of employees entitled to participate in the ESOS**
Employees as are defined in the SEBI Guidelines, which, inter-alia, include employees of subsidiary(ies) and sub-subsidiary(ies).

c) **Requirement of Vesting, maximum period of vesting**
The vesting period and the maximum period of vesting under each Plan shall be determined by the Compensation Committee of the Board.

d) **Maximum period within which the option shall be vested**
The maximum period within which the options shall vest would be 10 (ten) years from the date of grant of the option to the concerned employee and the actual terms of vesting shall be decided by the Compensation Committee of the Board.

e) **Exercise price or pricing formula**
The exercise price of the Stock Options shall be the price of the shares as decided by the Compensation Committee subject to SEBI Guidelines.

f) **Exercise Period and the Process of Exercise**
   i) Exercise period will commence from the date of vesting and extend upto the expiry period of options as decided by the Compensation Committee of the Board.
   ii) The mode or process of exercise of the option will be framed by the Compensation Committee of the Board
   iii) The Options will lapse if not exercised within the specified exercise period.
   iv) Vested options shall be exercised within such period as decided in the Compensation Committee by written notice to the Company accompanied by the payment for the exercise price.

g) **Appraisal Process**
The appraisal process for determining the eligibility of the employee would be laid down by the Compensation Committee and would be based on the performance and/or merit of the employee, during any given period and/or such other criteria that may be determined by the Compensation Committee at its sole discretion.

h) **Maximum number of options to be issue per employee and in aggregate:**
The maximum number of options to be granted to an employee in a year would not exceed more than 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant.

i) **Accounting policies:**
The Company shall conform to the accounting policies specified in regulation 13.1 read with Schedule I of the SEBI Guidelines.

j) **Method of valuation:**
The Company would use the intrinsic value method of accounting to account for Employee Options. The difference between the employees compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options, shall be disclosed in the Directors' Report and also the impact of such difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

k) **Options to Employees and Directors of Holding / Subsidiary Company(ies) and other persons:**
The benefit of Scheme shall also be extended to the permanent employees and directors of the subsidiary(ies) companies including sub-subsidiary(ies) and / or such other persons as may from time to time, be allowed to enjoy the benefits of Scheme, in the same manner and subject to terms and conditions as mentioned herein. The aggregate options/ securities issued to the employees of the Company/ Subsidiary(ies) Company(ies) [including Sub-subsidiary(ies)] in terms of the ESOS shall not exceed the overall limits as approved by the members of the Company in the General Meeting.

The Directors commend the Resolution for approval of the members.

Directors other than promoter Directors of the Company may be deemed to be interested or concerned in the proposed Resolution.

RESOLUTION AT ITEM NO. 12

Your Company proposes to expand its business activities both in India and abroad. It proposes to grow through acquisitions, mergers, joint ventures and strategic alliances, both in India and abroad, apart from expanding and upgrading its existing development facilities as well as creating new facilities, repayment of debt and expanding its geographical reach by setting up subsidiaries/branches/ marketing offices across the world.

The Board is of the view that to meet the capital expenditure and working capital requirements, and for any other purpose including acquisitions and repayment of debt, your Company may require to mobilize funds by way of an issue or offer of shares/securities, Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Foreign Currency Convertible Bonds (FCCBs) / Qualified Institutional Placements (QIPs) or any other instruments or securities in domestic or overseas markets to Residents, Non-Resident Indians, Foreign Institutional Investors, Foreign Investors/Foreign Companies, Foreign Financial Institutions, Companies, Bodies Corporate, Mutual Funds and / or any other entities permitted by law to invest in such securities to the extent of an amount upto and including US$ 200 Million or its Indian Rupee equivalent.

This resolution is similar to one passed last year. Since the validity of the earlier resolution was for one year and hence expires on November 24, 2013, the Company proposes to renew the resolution. This is an enabling resolution for taking appropriate decision for raising capital whenever opportunities are available. The authority to be granted by way of this resolution will enable the Board to examine the modalities of the proposed issue or offer of GDRs, ADRs, FCCBs, QIPs etc. or any other instruments or securities in overseas markets, including Greenshoe Option, which will be in consultation with investment bankers, advisors, lead managers, depositories and /or other agencies as may be required.

The Board commends the Resolution for your approval.

None of the Directors of the Company are in any way concerned or interested in the Resolution.

The following documents would be open for inspection at the Registered Office of the Company on all working days except holidays till date of the meeting between 9.30 a.m. to 6.30 p.m.

(a) Memorandum and Articles of Association of the Company;

(b) Annual Report of the Company for the year ended 30th June 2013 and

(c) Latest Un-audited Financial Results of the Company for the quarter ended 30th September, 2013.

By Order of the Board

(Verinder Khashu)
Company Secretary &
Head Legal/Compliance

Details of the Directors seeking re-appointment in forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. T C Venkat Subramanian
Date of Birth	30-10-1949
Date of Appointment	01-11-2010
Brief Profile	Mr. T C Venkat Subramanian was Chairman & Managing Director of 'Export Import Bank of India' and has over 40 years experience in banking and finance.
Expertise in specific functional areas	Banking and Finance
Qualifications	Bachelor in Engineering and is a Certified Associate of Indian Institute of Bankers.
Directorship held in other public companies (excluding foreign companies)	Agricultural Finance Corporation Limited, Jyoti Structures Limited, STCI Finance Limited, LIC Nomura MF Trustee Co. Pvt. Limited, Investec Capital Services (India) Pvt. Limited, Foundation for Organisational Research & Education (Trust)
Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Investors' Grievance Committee	Audit Committee Chairman / Member – Agricultural Finance Corporation Limited (Member), Jyoti Structures Limited (Member), STCI Finance Limited (Member) Compensation / Remuneration Committee Chairman / Member Jyoti Structures Limited (Member)
Shareholding in the Company	Nil

Dear Shareholder, Date: 24th October, 2013

Re: Submission of PAN Details

We request you to submit details of your Income Tax Permanent Account Number (PAN) as in terms of directive of Securities and Exchange Board of India, submission of these details by every participant in the securities / capital market has become mandatory.

Kindly return the duly filled in and signed with self-attested copy of your PAN cards of all holders including joint holders, to the Company or the Registrars. If you are holding shares in electronic form, please furnish these details to your Depository Participant.

For ROLTA INDIA LIMITED

(Verinder Khashu)
Company Secretary &
Head Legal/Compliance

ROLTA

ROLTA INDIA LIMITED

Registered Office : Rolta Tower - A,
Rolta Technology Park, MIDC - Marol,
Andheri (East), Mumbai - 400093

ADMISSION SLIP

Twenty-Third Annual General Meeting to be held on 23rd November 2013 at 11.30 a.m. at the Registered Office of the Company Auditorium, Rolta Tower 'A', Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai - 400093.

Folio No. ________________ DP-Id: IN _____________________________ Client-Id: _______________________________

Name of Shareholder(s) ____

I/We hereby certify that I am / we are the Member(s) / Proxy of the Member(s), of the Company holding ____________equity shares.

____

Signature of Member(s) / Proxy

- A member or his/her duly appointed Proxy wishing to attend the Meeting, must complete this Admission Slip and hand it over at the entrance.
- Name of the Proxy in Block Letters Mr/Mrs/Ms. ____

ROLTA

ROLTA INDIA LIMITED

Registered Office : Rolta Tower - A,
Rolta Technology Park, MIDC-Marol,
Andheri (East), Mumbai - 400093.

PROXY FORM

We ____

____ being

Member(s) of Rolta India Limited hereby appoint Mr/Mrs/Ms. ____ or failing him/her _____________________________ of _______________________________________ as my/our Proxy to attend and vote for me/us on my/our behalf at the Twenty-Third Annual General Meeting of the Company to be held on 23rd November 2013 at 11.30 a.m. and at any adjournment thereof.

In witness whereof
I/We have signed on this _____________ day of ________________________, 2013.

Affix revenue stamp

Folio No. ________________ DP-Id: IN____________________ Client-Id: ________________
No. of Shares held: _______________

A Member intending to appoint a Proxy should complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before commencement of the Meeting.

ROLTA

ROLTA INDIA LIMITED

ANNUAL REPORT 2012-13

Innovative Technology for Insightful Impact

It's not the strongest of the species that survives, nor the most intelligent, but the one most responsive to change.

– Charles Darwin

Contents

Rolta Vision

To continuously **INNOVATE** and provide knowledge-based IT solutions that deliver remarkable **INSIGHTS** and lasting **IMPACT** in the way our world operates

Rolta Mission

Develop **INNOVATIVE** solutions that dramatically change the marketplace. Deliver valuable **INSIGHTS** that enable the best decision making. Create relevant and measurable **IMPACT** by always executing with the end result in mind

Chairman's Statement

We are at a pivotal point in history. Thanks to the force of the Internet, and the explosion of mobile communication, everything we know is undergoing dramatic change. Change, in fact, is no longer something to which we have to adapt, it's now the environment in which we live.

At Rolta too, we have undergone a transformation that will be regarded as our most significant ever. It was in 2008, we began a process of introspection and deliberated with leading consultants on our path forward so that we could continue to thrive and grow for decades to come. The outcome was a strategy to transform our business, from a model that was Services-centric to an IP-led one.

Today, we have transformed all our businesses by adding IP – Geospatial, Engineering, Enterprise IT, and Defence & Security, are all much stronger today due to this transformation. For example, the Geospatial business is much more healthier, as we are now able to capture requirements of both, the emerging markets that are built around services for data creation, as well as of developed markets, which require IP for data analysis, while in the Engineering domain, we have opened up much larger markets, due to our ability to now very well address the OPEX requirements of various plants, through our reliability and operational excellence solution, in addition to our traditional services offering for CAPEX projects.

But the largest transformation that has happened is in our Enterprise IT business, where we have built really robust capabilities at the front-end in North America for market access, credibility and differentiation in cutting-edge technologies like, Real Time Business Analytics, Big Data, Cloud, Mobility, Business Intelligence, Enterprise Performance Management and Software Defined Infrastructure. We have done this by acquiring companies that give us a track record of over two decades, thousands of customers, offices at key locations, highly qualified personnel, key IP and access to newer markets – especially in the high growth verticals of Banking, Financial Services, Insurance, Retail, Healthcare and Manufacturing. These companies were already successful in the US using their onshore resources, which we have since supplemented with a solid offshore capability.

Today, when one looks at each of these businesses on a standalone basis – they are all very exceptional, especially due to this transformation. It is however, our ability to combine these businesses with each other, and cross utilize our IP and specific industry vertical know-how that gives us a very strong competitive edge.

This combination has allowed Rolta to build a solid Defence and Security business. Today, we are one of the very few select companies that have been qualified to bid for large multi-billion dollar 'Make India' programs of Ministry of Defence, Government of India. We are also well-placed to seize large opportunities that are arising in the fast-growing Homeland and Maritime Security markets, in India and the Middle East.

In the past one year alone, we have seen very significant multi-million dollar contract wins at industry-leading companies, against behemoths of the IT industry, when we have been able to combine our Geospatial, Engineering and IT capabilities.

For example, Memphis Light Gas & Water, USA chose Rolta for a US$ 31 Million project, due to our ability to provide end-to-end business transformation to MLGW, centered around integrating business & GIS Systems by leveraging the combination of Rolta Geospatial & IT expertise.

Similarly another utility, Northern Power Grid, UK (a Berkshire Hathaway company) has awarded contracts of over US$ 15 million to Rolta, for delivering a solution that takes advantage of Rolta's Geospatial & IT capabilities for delivering information to management and operations staff that updates Asset information and operational KPIs in near real time.

Sadara is a unique alliance between the Saudi Arabian Oil Company, one of the leading energy suppliers to the world, and The Dow Chemical Company. We are executing a multi-million dollar contract from Sadara to implement a comprehensive Engineering System, by uniquely combining our Engineering and IT expertise.

As we have transformed our offerings stack to an IP led one, so have we transformed our ability to take these offerings to world markets. For example, we today have a game changing partnership with SAP that allows us to take advantage of their sales organization and customer base. We are one of the very few selected strategic global partners of SAP, who can leverage SAP's worldwide sales engine to provide their customers with state-of-the-art Business Analytics and Big Data solutions by exploiting the power of SAP technology bundled with Rolta IP, through cost-effective and high value solutions. As a result, our access, as well as credibility viz. global markets, has increased exponentially.

We are thus, now able to effectively provide innovative solutions to large and rapidly growing industry verticals, which include – Defence & Security; Infrastructure, Government, Transportation, Environment; Utilities, Telecom, Power; Oil & Gas, Petrochemicals; Banking, Financial Services & Insurance; Retail, Manufacturing & Healthcare.

Our journey of transformation has been arduous. It has taken time, significant investments, and not been without its struggle. But its end result has been very rewarding – we today have a non-linear business model, which is built on revenues through sales of Rolta IP based solutions, rather than being dependent only on services. We have thus been able to increasingly monetize our investments for this transformation – through increased margins, higher customer stickiness and increased annuity revenues. We expect to continue rewarding our stakeholders and monetizing this transformation in the coming years.

Kamal K. Singh
Chairman & Managing Director
October 24, 2013

Transformation

Rolta has transformed its business by launching innovative solutions based on its own IP that ingeniously blend the capabilities of its acquired and developed technologies, enabling it to address much larger markets worldwide

Rolta has institutionalized the transformation of knowledge and innovation into assets, which are shared, exchanged and invested for continuous returns

“ Rolta’s consistent endeavor over the years in transforming itself from a service centric business to an IP led one, has resulted in increased margins, higher customer loyalty and improved annuity revenues. The Company expects to continue monetizing this transformation in the coming years ”

From the beginning, Rolta has understood, accepted and implemented that 'change is the only constant'. Rolta has remained relevant by anticipating market needs, embracing change and ensuring that its businesses are not 'me-too' in character.

Early Years: 1982 - 1992

In 1982, Rolta started as a data processing company. Moving up the value chain, Rolta pioneered Geospatial and Engineering Design technologies, in India. By innovatively manufacturing state-of-the-art graphics workstations, Rolta could provide increased value and quick access to cutting-edge technology to the Indian market, giving the Company an early mover advantage and a leadership position. The Company went public in 1990, with a successful IPO in India.

Formative Years: 1993 – 2002

By leveraging its successes in India, Rolta launched its international operations, by executing Engineering and Geospatial services projects worldwide and established subsidiaries in the US, Middle East and Europe. Simultaneously, Rolta also took advantage of its strengths in digital mapping to enter the Indian Defence market by executing Military Geospatial projects, to create a platform for sophisticated and large C3ISR Military programs.

Yester Years: 2003 – 2007

Rolta established strategic Joint Ventures with world leaders, like Thales – one of Europe's foremost Defence companies, thereby expanding its addressable Defence market and also with Shaw, a leading US EPC group, for executing end-to-end Engineering Design projects worldwide. The Company has since monetized its investment in this JV by selling its share back to the Shaw group. The Company's GDRs were listed on the London Stock Exchange in 2006.

Business Transformation: 2008 – 2012

In 2008, Rolta started executing a strategy to transform its business, from a model that was services-centric to an IP-led one. This was necessary due to various reasons.

Geospatial & IT integration and focus on Defence “Make India” and “Buy India” programs

In the Geospatial business the Company needed to move up the value chain to address Enterprise Integration and Business Intelligence requirements and provide cutting-edge Militarized solutions to its customers. The Indian Defence sector also started encouraging qualified local private sector companies to participate in their large programs by classifying them as “Buy India” and “Make India”, with the provision for availability of technology in India and a high indigenous content. Thus Rolta acquired and developed its IP and solutions in the Geospatial domain and expanded its capabilities to address these large indigenous Defence programs.

Engineering and IT integration to address OPEX lifecycle

In the Engineering domain, to expand, stabilize and sustain its business, Rolta needed to also address the OPEX lifecycle of enterprises, which included Refineries, Petrochemicals and Power Plants. Thus Rolta acquired and developed its IP and solutions and expanded its capabilities to address operational excellence and reliability requirements of various plants.

Meaningful share of IT out-sourcing and IP-led solutions for penetrating high-growth verticals

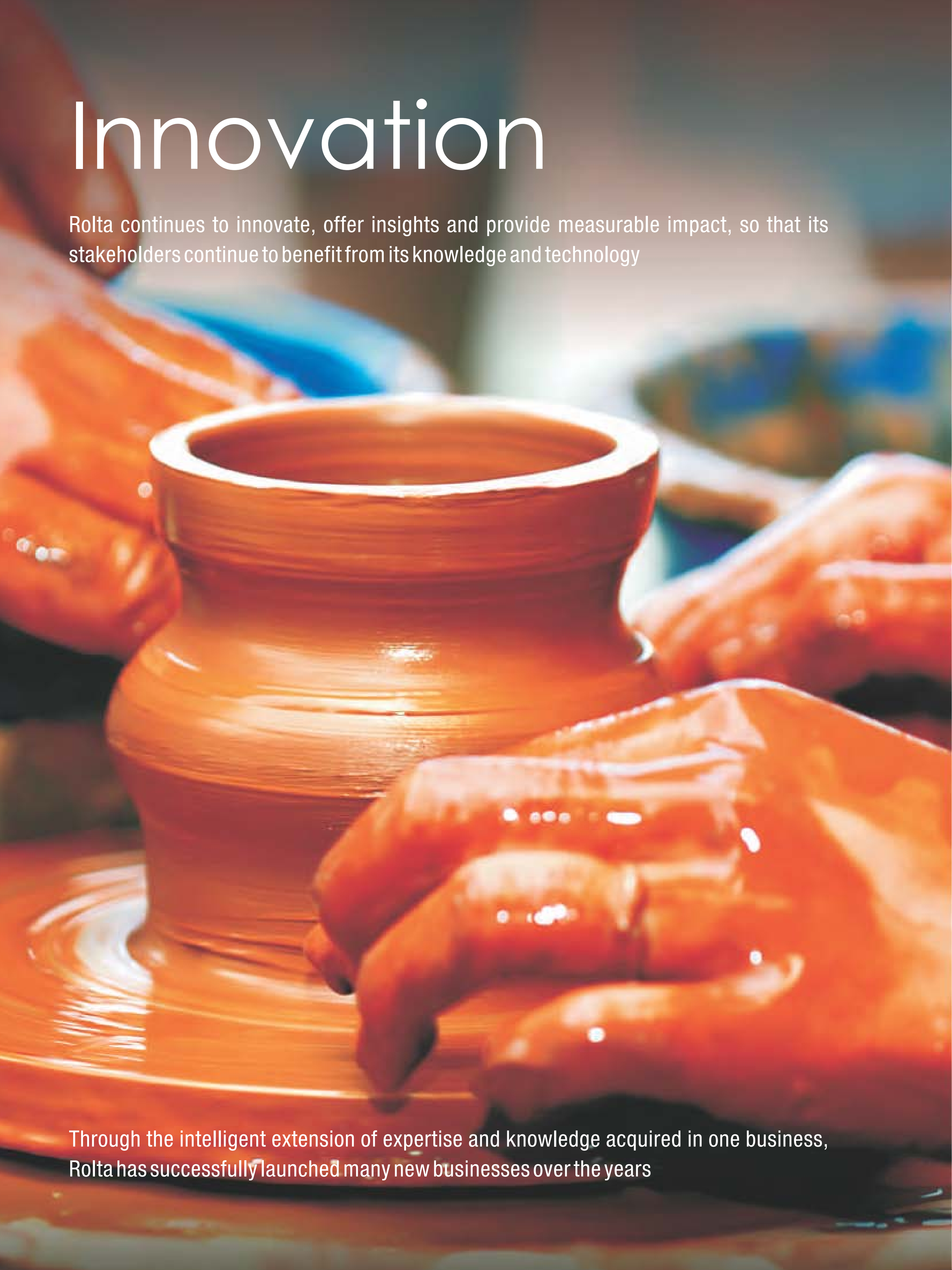
Rolta needed to build really strong capabilities at the front-end in North America, for access, credibility and differentiation in the IT market. Thus, Rolta acquired companies, giving it a track record of over two decades, thousands of customers, offices at key locations, highly qualified personnel, key IP and access to newer markets – especially in the high growth verticals of BFSI, Retail, Healthcare and Manufacturing. These acquired companies have since been augmented with a solid offshore capability resulting in lower pricing and increased margins.

2013 Onwards – Transformation: Return On Investments

Today, the Company's business model is scalable and diversified. It is non-linear in nature and based on revenues through solution sales rather than being dependent on services, which in turn results in a linear model. Hence, the Company is very well positioned to increasingly monetize its investments, in this transformation.

Innovation

Rolta continues to innovate, offer insights and provide measurable impact, so that its stakeholders continue to benefit from its knowledge and technology



Through the intelligent extension of expertise and knowledge acquired in one business, Rolta has successfully launched many new businesses over the years

“Rolta firmly believes that in order to offer greater value to its stakeholders, it has to be in a constant mode of intellectual innovation and as a result it has been enhancing its pool of IPs, by acquiring world-class technologies from world leaders”

Rolta's leadership position stems from an innovative approach, a proactive attitude, tremendous enthusiasm and continued perseverance. Innovation is what truly drives Rolta. This is what differentiates the Company's offerings, empowering it to deliver value consistently to its stakeholders.

Rolta's ability to combine its domain knowledge, IPRs and deep understanding of customer needs into innovative solutions, enables it to meet the most complex and demanding requirements of global markets. Rolta has executed multi-million dollar projects in over 45 countries and has a large base of satisfied customers across the globe. A few examples of unique and innovative solutions built upon Rolta's rich IP Repository are:

Rolta Geospatial Fusion™ - Intelligently compiles information, applications and processes from various sources and presents a unified repository of data for ease of decision making across the enterprise.

Rolta GeoBI™ - Combines the power of Rolta Geospatial Fusion™, Rolta OneView™ and Rolta iPerspective™ to provide Business Intelligence for analyzing data across spatial dimensions.

Rolta GeoAssets™ - Manages geographically dispersed assets, including complex structures like roads and bridges and drainage systems.

Rolta OneView™ Enterprise Suite - Business Intelligence and Analytics suite for improving the operational effectiveness of plants in the Process and Power industries, as well as Transmission and Distribution utilities.

Rolta iPerspective™ Enterprise Suite - For rapid alignment of corporate strategy with business user needs by making information stored in disparate databases and heterogeneous platforms securely available and reusable across the enterprise.

Rolta Photogrammetric Mapping™ and Rolta Imaging Suite™ - Comprehensive Suite comprising of 22 Imaging solutions and 15 Photogrammetry solutions for geo-imaging and earth science applications for Defence and Mapping.

Rolta GeoCAD™ - Computer Aided Dispatch solution for effective and efficient emergency response management for safety & security, used by emergency response agencies like Police forces, Fire departments and Medical response teams.

Military off-the-shelf Solutions (MOTS) - Comprehensive Suite of solutions for Command & Control (C2) and Intelligence, Surveillance and Reconnaissance (“ISR”). Includes Rolta MIL Photogrammetry, MIL Image Processing, MIL 3D Analysis and Visualization Suite, MIL GIS Suite, Sensor Data Integration and Fusion.

Rolta CFO-Impact™ - Provides cost-effective and sustainable transformations of financials for better access to critical information for balanced score cards, analysis, reporting and the financial close process.

Rolta CIO-Impact™ - Assists CIOs with best practices for assessing needs and implementing solutions for IT infrastructure with secure, sustainable and reliable resources focusing on Total Cost of Ownership.

Advizor® for Cloud Strategy - Assists users for assessing the current state of their IT infrastructure, evaluate the desired to-be state, and define a roadmap for optimized investments to move to a cloud model.

At Rolta, knowledge management is driven by significant investments in Research & Development (R&D) enabling it to develop IPRs that uniquely address the challenges of ever-changing business scenarios. Rolta continues to consciously focus on developing best-of-breed IPRs and has been assessed at SEI CMMi Level 5 version 1.3, the highest level of industry certification.

Rolta is accredited with the prestigious ISO 9001:2008 for Quality Management System, BSI ISO/IEC 27001:2005 certification for information security, BSI ISO/IEC 20000-1:2011 for IT Service Management Standards, ISO 14001:2004 for Environment Management System, OHSAS 18001:2007 for Occupational Health & Safety Management. Rolta was honoured for the second year in a row with certification at the prestigious 'Level 5' under Certified Practice in Usability™ from 'Human Factors International', a global leader in user-experience designs consulting, training and certification.

Rolta has undergone quantum transformation over the years by establishing a robust product development organization, which has successfully developed numerous high-tech solutions for Defence, Homeland Security, Process & Power, Utilities, Telecommunications, Government and Commercial markets.

Partnership

Rolta's partnerships, global acquisitions and Joint Ventures have helped Rolta to capture the higher end of value chain and provide unbeatable cutting-edge solutions to its customers across the globe

Rolta ensures that it provides its customers with a holistic solution. It meets and exceeds its customer's requirements with innovative technologies

> “Rolta’s strategic approach of establishing strong partnership with industry leaders and acquisitions of cutting-edge technology companies, has helped transform the Company, enabling it to deliver stronger customer value and strengthen its presence in a competitive global marketplace”

Over the years, Rolta has established strong partnerships with industry leaders and acquired world-class companies & technologies. These alliances have helped Rolta develop a deep understanding of constantly evolving technologies, international geographies, cross-cultural markets and provide unrivaled and peerless solutions to customers.

In line with this philosophy, Rolta has acquired many companies having best-of-breed technologies. These acquisitions have not only brought in critical technology, in the form of source code and software design architecture, but also added rich domain knowledge, consultants, project expertise, credentials, references and customers. Rolta has since, integrated these with its own existing IPRs and launched innovative solutions for meeting demanding customer needs. Such acquisitions or technology partnerships are also fueling the Company's inorganic growth.

Rolta has been able to successfully differentiate itself and has grown on the strength of technology partnerships with global leaders. Rolta's persevering alliances have been marked by ethical practices and fulfilled commitments through clear enunciation of the expectations of each alliance partner.

SAP: Global Strategic Partner

Rolta is one of the very few select Strategic Global Partners of SAP. This partnership allows Rolta to leverage SAP’s worldwide Sales Engine to provide customers with state-of-the-art Business Analytics and Big Data solutions by exploiting the power of SAP technology bundled with Rolta IP.

Oracle: Platinum World Wide

Rolta, a Platinum level member of Oracle Partner Network Worldwide, now bundles Oracle software components with its various Rolta IP Suites. Rolta has received eight prestigious Oracle “Titan” and “Partner Excellence” awards for innovative use of Oracle technologies, including one for the Energy Industry Solution category. By combining Oracle technologies with Rolta IP, customers get the most out of their BI investments with a higher and faster ROI .

Hexagon (Intergraph, Erdas, Leica): Exclusive Partner for India Defence

Hexagon is a leading global provider of Integrated Design, Measurement, Visualization technologies and Geospatial technologies. The exclusive partnership for Indian Defence provides significant competitive and technological advantages to Rolta. The Company has had an enduring partnership with Intergraph (part of Hexagon) for 26+ years.

Thales: Joint Venture (51% Rolta, 49% Thales)

Thales is among the largest Defence Solution providers in the world for a broad range of applications. The joint venture allows Rolta exclusive access to Thales' Defence related technological know-how for the defence market in India.

ESRI, Microsoft, HP, EMC, VMware, Selex, Ness, Aselsan, Qioptiq, Controp, Elbit, Rafael

Rolta's partnerships include a global Gold Partnership with Esri (USA), the leading Geographic Information Systems (GIS) provider worldwide. The Company will work jointly with Esri to pursue qualified market opportunities and gain in-depth access to a host of Esri resources, like partner resource center / portal, webcasts, unlimited software licenses and part of beta programs.

Rolta is also a strong Microsoft partner and has been bestowed with Microsoft Partner Network IMPACT Awards for developing and delivering exceptional Microsoft-based solutions.

Rolta also establishes strategic partnerships and forms consortiums with companies, which can provide it with the right technologies to meet complex customer requirements. For example, Rolta has many such partnerships with world-leading Companies, like, HP (USA), EMC (USA), VMware (USA), Selex Elsag (Italy), Aselsan (Turkey), Rafael (Israel), Qioptiq (UK), Controp (Israel), Sepura (UK), DAMM Cellular Systems (Denmark), Danphone (Denmark), Ness Technologies (Israel), Elbit (Israel) and Hitachi (Japan).

Rolta has undergone quantum transformation over the years by leveraging the full power of its partnerships with global technology leaders, to consistently meet and exceed stakeholders' expectations.

Roltaites

Rolta has continuously evolved its workplace to ensure that it remains the employer of choice. It attracts and solicits the best available talent

Rolta has an environment of motivated professionalism, resulting in enhanced employee satisfaction and retention

“ Rolta's transformation is because of its people. Their exceptional level of commitment, high motivation levels, tremendous enthusiasm and willingness to go the extra mile, to meet the demands of the marketplace, have all resulted in an extremely positive work place at Rolta ”

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The Company has been ranked as the employer of choice by its employees and the Company continues to deliver on its brand promise.

In 2013, Rolta has received the "Innovation in HR" award from World HRD congress. Rolta has been placed in the top 4 Best Employers for five consecutive years in the Dataquest-CMR annual survey of Best Employers in the IT Sector. In the year 2012, Rolta was ranked at the 2nd position topping in 'Managing Slowdown', 'Company Image' and 'Gender Inclusivity' categories. In 2011, the Company secured the 2nd position for 'Preferred Employer', 'Company Culture', and 'Ranking by Employees'. In 2010, the Company was ranked at the 2nd position as a 'Preferred Employer' and at the 4th position in overall ranking. In 2009, the Company was ranked at the 1st position in Human Relations (HR), and at the third position in overall ranking. In 2008, the Company was at 4th position in overall ranking and was ahead of giants such as Microsoft India, Intel India and TCS.

The Company possesses more than 21,500 person-years of management experience and more than 55,000 person-years of overall experience. According to the latest report, the Company's Human Resource is valued at Rs.165.67 billion (details available elsewhere in this report).

The Company trains its engineers for a wide range of technology skills. It makes them undergo rigorous global certifications conducted by independent bodies, which build not only proficiency but also credibility. Transforming knowledge, leveraging information and building innovative solutions, is a challenge every Roltaite cherishes. Thinking ahead innovatively and creating new solutions from existing information is ingrained in the people at Rolta. The Company has consistently set new standards of excellence by benchmarking its Processes, People and Service quality in line with the world's best.

Rolta's pioneering advantage has been reinforced through aggressive investments in people, technology, R&D and infrastructure resulting in a formidable critical mass of intellectual capital, thereby positioning the Company far ahead of competition.

To ensure that Rolta remains at the cutting-edge of technology, the Company has set up state-of-the-art Competency Centers, equipped with infrastructure and facilities that match global norms. Staffed by an expert resource pool drawn from industry and academia, these Centers develop the necessary combination of strategies, ideas, techniques, processes, toolkits, utilities and products to meet varied and complex customer needs.

Rolta continues to strengthen and develop its IPR by inducting world-class talent, including at the executive management level in various geographies and vertical segments. Rolta has protected its rich intellectual capital with a very low attrition, incentivized through a compensation structure that is at par with industry standards. Rolta has instituted dynamic performance incentives for higher productivity and has in place an attractive Employees Stock Option Plan.

Rolta is managed by a committed team of professionals consisting of domain specialists, engineers, finance, marketing and management professionals – most of whom have been and have grown with the Company for over a decade. More than 90% of the 3,000+ professionals in the Company are armed with relevant engineering, postgraduate or PhD degrees. Over 25% of these professionals have more than 15 years of relevant experience.

Rolta's continuous transformation of its workplace is attracting the best available talents in the industry. Perseverance is an essential ingredient of success and Roltaites are people with resilience in their blood and steadfastness in attitude.

Customers

Rolta's domain knowledge and its ability to focus on the precise requirements of its customers, empowers the Company with exceptional capabilities to deliver value-added cutting edge solutions for demanding projects anywhere in the world

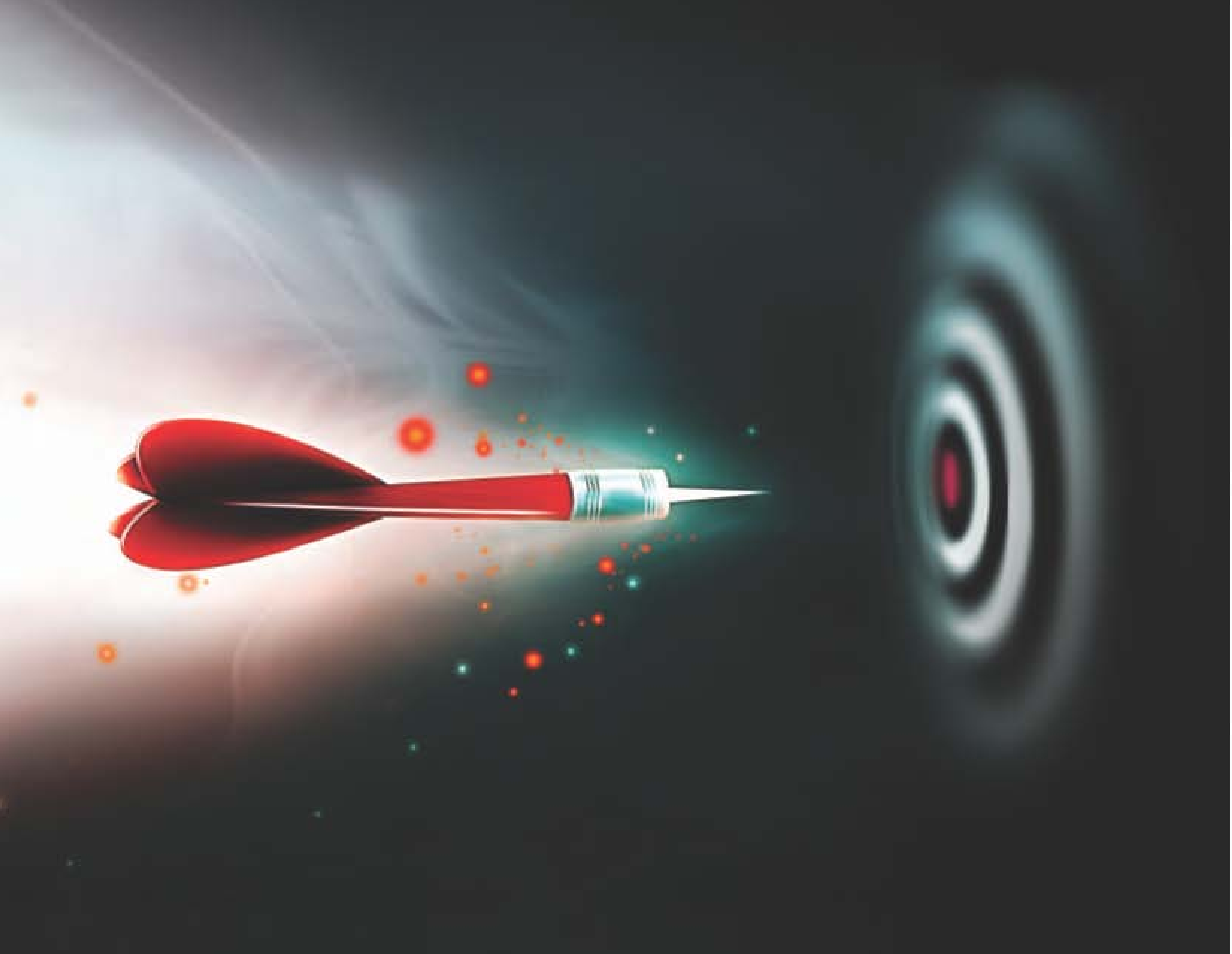
Rolta today has an enormous following of satisfied customers having executed multi-million dollar projects in over 45 countries

"Right from the beginning, Rolta has earned an enviable reputation for providing path-breaking solutions to a wide cross-section of enterprises across the globe, from Fiji in the east to the US in the west. The Company's remarkable successes in such projects, has resulted in a slew of new project wins across the global market and an envious dominating presence in the Indian market"

And Many More...

Relevance

Rolta's ability to constantly re-invent itself, to remain relevant in the face of relentlessly changing technologies and market needs is the fundamental reason for the Company's long-term success



Rolta has remained relevant, due to its ability to transform by planning intelligently and migrating competencies in the shortest possible time

> “Rolta has always looked beyond the immediate to build businesses with long-term relevance that reflect its established track record, empowered people, domain knowledge, world-class infrastructure, enduring partnerships, exceptional IPRs and healthy financials”

Rolta's unique ability in providing innovative solutions has resulted in becoming a market leader in its carefully selected business segments, in India and a major player, worldwide. The Company's approach of positioning its IPRs combined with its rich IT experience and deep domain knowledge, in the areas of Geospatial and Engineering, Enterprise IT and Defence & Security, has continued to help the company build a healthy business, year after year.

Geospatial

Almost two thirds of the world is still to be mapped digitally. In addition, it is estimated that over 80% of all digital data worldwide can be geospatially linked. Hence, infrastructure investments in emerging markets like the Middle-East and India are driving the need for base mapping, earth sciences and intelligent 3D city models, while the developed markets like US demand enterprise integration and business intelligence. Rolta is very well placed to capture growth opportunities in both these markets through its IP led solutions, huge services infrastructure and established track-record.

Engineering

In the Engineering domain, Rolta has opened up a much larger market, beyond its traditional Design and Engineering space of addressing CAPEX requirements. The Company has positioned its state-of-the-art Rolta OneView™ solution across a spectrum of Owner-Operators to address OPEX requirements in the Oil & Gas, Power Generation, Petrochemicals, Chemicals and Utilities/Telecom sectors. This has opened up significant opportunities across thousands of plants across a multitude of industries, worldwide.

Information Technology

Rolta offers cutting-edge solutions for Enterprise IT, which include, real-time Business Analytics, EBS, EPM, BI, Cloud, Big Data and Software Defined Infrastructure. The transformation Rolta has undergone over the past five years and the investments it has made in acquiring companies in North America have given the Company a solid track record of 25 years, thousands of customers and IP, in these areas. By combining the off-shoring price advantage, Rolta has been able to very effectively compete and address such cutting-edge technology requirements. The big differentiator for Rolta in this huge market is; again it's IP. When competing with large IT services companies, it is the Rolta IP that enables the Company to be unique and provide a much higher value proposition. This approach enables the Company to get an entry and then spread horizontally and provide services across the enterprise.

Defence and Security

The Indian Defence sector has emerged amongst the top spenders worldwide. At the same time, the Indian Ministry of Defence is encouraging Indian private sector by inviting only qualified local bidders to participate in large procurements, under the 'Make India' classification. Rolta is one of the select few companies recognized and invited to participate in such multi-billion dollar programs. The Company is also well-placed to seize the significant opportunities arising from the huge modernization programs of Indian Para-Military and Police Forces in the fast-growing Homeland and Maritime Security markets.

Unique Business Model

Rolta's Geospatial, Engineering and IT businesses are quite exceptional when one looks at them on a standalone basis. For example, in Geospatial, there are some companies which provide IP and while other companies focus on services, Rolta is perhaps the only one that provides a comprehensive offering of IP and services. Similarly, in Engineering, Rolta's capability to address both the CAPEX and OPEX plant life-cycle is one of a kind. The Company's IT business focuses on providing Rolta IP based solutions in cutting-edge technologies, like Business Analytics, EPM, BI, Big Data, is also quite unique.

However, it is the Company's ability to combine its competencies in these three businesses with each other, with the IP that Rolta has developed and its specific industry vertical know-how that gives the Company a very strong competitive edge. For example, this combination has allowed Rolta to build a solid Defence and Security business, providing significant returns to its stakeholders.

Scalable and Diversified Unique Business Model

Core Competencies

Geospatial
Photogrammetry, Imaging, GeoBI, GeoAssets

Engineering
Design & Modeling, Reliability, Operational Excellence

Enterprise IT
EBS, BI, EPM, Big Data, Analytics, Cloud, Security

Defence & Security
Command & Control, Comms, ISR, Optronics

+

Subject-matter Expertise and Rolta IP

Customer Specific Vertical Domain Know-how

Rolta's Proven IP World-Class Products, Solutions, Platforms & Workflows

=

State-of-the-Art Industry-specific Solutions

Defence & Homeland Security

Infrastructure, Government, Transport & Environment

Utilities, Telecom, Power

Oil & Gas, Petrochemicals

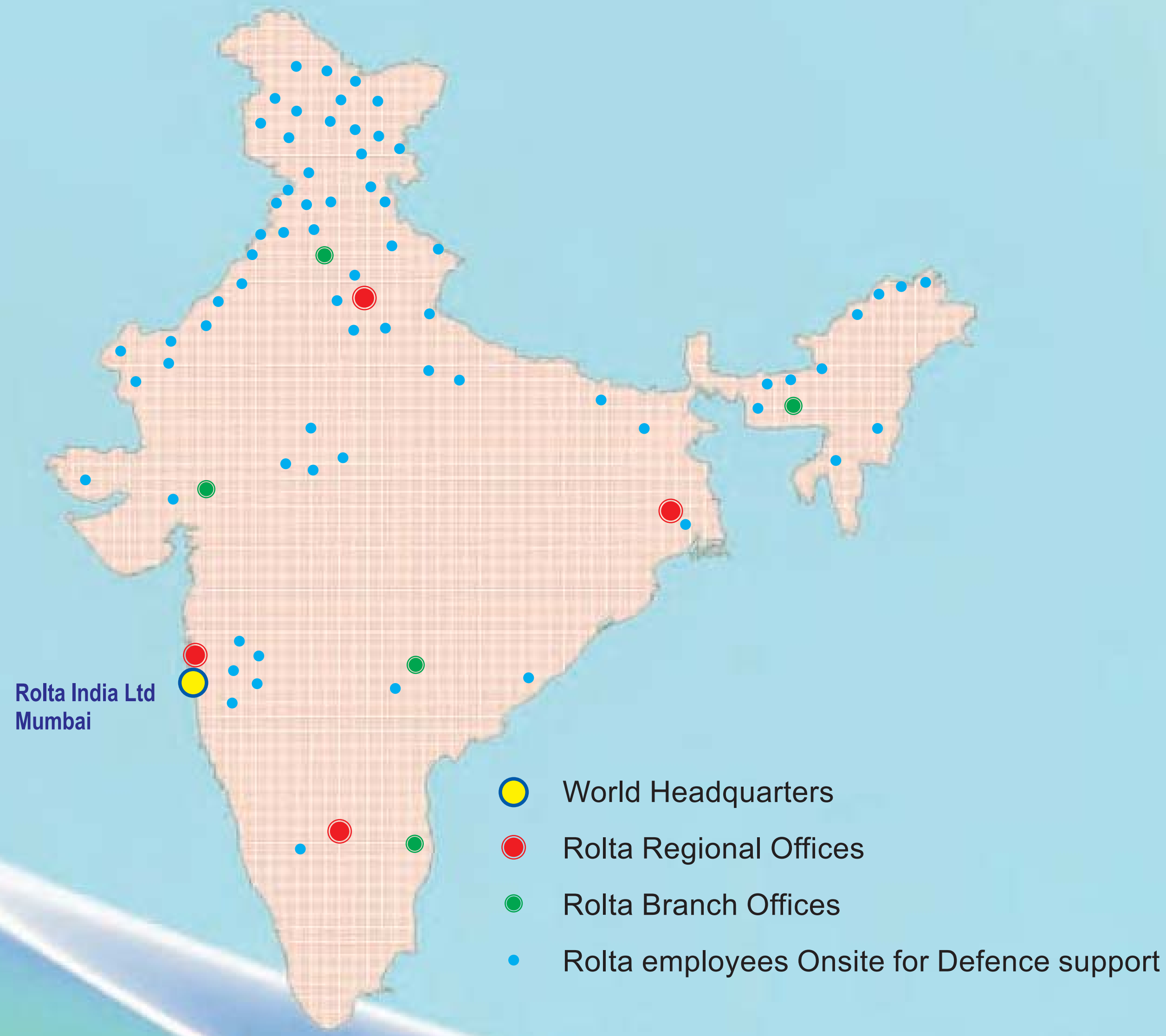
Banking, Financial Services, Insurance

Retail, Manufacturing, Healthcare

Worldwide Infrastructure

ROLTA

Wide Presence in India



Global Presence in Key Markets

Executed Projects in over 45 Countries

World Headquarters: Mumbai

India Locations

Mumbai, Delhi-NCR, Kolkata, Chennai, Bangalore, Hyderabad, Chandigarh, Vadodara, Guwahati

Product Development and R&D Centers:

Mumbai, Delhi-NCR, Hyderabad, Atlanta, Chicago, Cleveland, Toronto

Ten subsidiary companies

International Locations

Atlanta, Boston, Chicago, Cleveland, Columbus, Denver, Houston, Cincinnati, Charleston, Detroit, Nashville, New York, Pittsburgh, Tampa, Toronto, London, Amsterdam, Frankfurt, Abu Dhabi, Dubai, Bahrain, Muscat, Qatar, Riyadh, Dammam, Sydney

Defence & Security

Rolta has long been a prominent member of Indian Defence and Security industry. Rolta has invested years in pioneering new technologies for providing state-of-the-art solutions for strengthening of national and homeland security. Capability of integrating individual components into network based total solutions makes Rolta a natural partner for the armed forces & security agencies.

Since its inception, Rolta has believed in being a pioneer in the markets it serves and by prudently leveraging its unique domain knowledge, it has sustained its path-breaking position in an uncompromising business environment. The Company understands that innovative technology in itself is not the end-game. It's what technology does, that matters. Rolta ensures that its innovative solutions deliver meaningful impact to Indian Defence and Security Forces.

Industry Overview

Militaries across the globe have realized that the side, which can better harness technology enabling force multipliers will emerge victorious. Modern day warfare is Network Centric with precision sensors, battlefield management systems, communications and smart effectors.

Indian Defence market is rapidly expanding, courtesy efforts of the Indian government to renew and improve the country's armed forces and military capabilities. Stemming from the lessons learnt through the experiences of the Kargil conflict and the Mumbai attacks, coupled with geopolitical regional threats emanating from neighbouring countries, India has established a firm policy of military procurement, which is set to continue in the next decade.

With a capital expenditure of US$ 50 Billion by 2015 as estimated by Deloitte, the Indian Defence sector is amongst the top spenders worldwide, spending being concentrated mainly in three areas viz. Platforms (Aircraft, Ships, ICVs etc.), Advanced Systems (Optronics, Battlefield Management Systems, Communications, etc.) and Armaments (Weapons, Ammunition, etc). In addition, India's vast coastline of 7,500 kms also needs to be protected. The Coastal Police, Coast Guard and Navy complement each other in providing comprehensive Maritime Security. The Indian MoD has established a target for 70% of new acquisitions in the future to be sourced from within the country. This has led the Indian Defence industry to gear up and meet the requirements indigenously.

The recent terror attacks, cross-border infiltration and internal disturbances caused by anti-national elements have once again exemplified the deteriorating security scenario and brought home the truth that there is a need for India to safeguard its economical and human assets and lay greater focus on issues of Homeland Security.

Till a few years back, terror attacks were primarily in the form of sporadic blasts in the target cities. However the situation has changed and new forms of organized and sophisticated terrorism are being witnessed. Increasing crime rates, rapid urbanization, tourism, large floating population, environmental upheavals viz. tsunamis, floods, earthquakes in addition are all adding to the urgent need for safeguarding the critical economic and

human assets. Homeland Security is therefore increasingly being perceived as critical to the overall security of the country.

The Centre as well as the State Governments are appraised of the scenario and have been focusing on the modernization and upgradation of the country's Homeland Security infrastructure to meet the varied challenges. This year the Indian Government has increased its security budget by 35%, announcing a spend of Rs 5000 cr. approximately, for Police Modernization (including approximately Rs. 432 crores for the seven megacities), coordinated intelligence gathering, providing security for critical infrastructure, in addition to CCTNS, NATGRID and Unique Identification (UID) Number. To strengthen the police apparatus and have adequately trained manpower for facing the emerging challenges, modernization programs are being pursued on a war footing. To check cross-border infiltrations, a program to deploy specialized surveillance technologies all along its borders has also been initiated.

Rolta Offerings

Rolta has transformed its business to address the complete sensor to shooter chain, with a large repository of Rolta's own intellectual property ('IPR'), forming the core of such solutions. Rolta's IP comprises numerous software products and military-specific solution templates. Rolta solutions are field proven and have also received numerous accolades from customers.

With India looking to rapidly modernize its Defence & Security Agencies, Rolta is very well positioned to address large opportunities resulting from the significantly increased budgets for Defence, Homeland & Maritime Security.

As a dominant market leader for Defence Geospatial solutions in India for over two decades, Rolta today has a deep understanding of the operational environment of the Defence Forces and continues to design innovative solutions. Rolta has worked closely with the Army in warlike situations and provided support under extremely demanding conditions. Rolta's strength lies in its level of commitment, as was demonstrated by its participation in the Army's "Operation VIJAY", "Operation PARAKRAM" and in several other major exercises.

The company today serves markets that are much larger than ever before, by addressing the requirements for Advanced Systems, which includes Command & Control, Intelligence, Surveillance & Reconnaissance (C2ISR), Optronics, Communications, Digital Soldier Systems, Battlefield Management Systems and Vehicle & Fire Control Systems.

The Indian Ministry of Defence has established stringent selection criterion for inviting companies participating in Hi-tech and high value programs for Advanced Systems, under the 'Make India' classification. Rolta is one of the select few companies recognized and invited under this categorization. Rolta's success today is a result of a combination of various factors like domain expertise, worldwide presence, acquired technologies, in-house developments, joint ventures, global partnerships and a holder of number of Defence Industrial Licenses, etc.

The "offsets" policy of Indian Ministry of Defence (MoD) makes it mandatory for foreign organizations supplying defence equipment above certain threshold values to undertake obligations to obtain equipment/services from Indian companies up to a percentage of the contract value. This provision has further driven up the demand for defence related solutions and services provided by Rolta.

With a network of over 85 support sites, Rolta's skilled engineers stay in close proximity in operational areas with the Armed Forces to provide critical support for all its

solutions resulting in significant repeat businesses. Unique battle labs have been setup by Rolta, at Delhi and Mumbai, showcasing all its products and solutions in an integrated manner.

In addition, where necessary, Rolta establishes strategic partnerships, forms consortiums & creates joint ventures with companies, which can provide the company with the right technologies to meet customer requirements. For example, Rolta has partnerships with world-leading Companies like Thales (France), Selex Elsag (Italy), Aselsan (Turkey), Elta (Israel), Qioptiq (UK), Controp (Israel), Sepura (UK), DAMM Cellular Systems (Denmark), Danphone (Denmark), Ness Technologies (Israel) and Rafael (Israel).

Rolta is a major player in the domain of Homeland Security segment providing state-of-the-art solutions mostly based on its own IPRs and other partner products for this domain. Rolta is primarily focused on providing solutions required for Police Modernization, Safe City, Critical Infrastructure Protection, Emergency Response, Maritime Safety & Security, Border Management, Crime & Criminal Tracking Network & Systems and NATGRID and many more. Rolta also offers solutions for Intelligence Data Fusion, Crime Analytics, Integrated 2D & 3D GIS, Optronics, Mission Critical Communications, Mobile Surveillance and Disaster Management. These solutions are ideally suited for providing security to sensitive and critical locations like Airports, Refineries, Dockyards, Metros, Borders, sensitive Coastal areas, Townships and cities, etc.

Rolta Command & Control, Rolta GeoCAD™ and Rolta OnPoint™ solutions are Rolta's core offerings in this domain. Rolta GeoCAD™ solution, in particular, meets most of the stringent NG 911 standards. These products form part of Rolta's large repository of IPRs comprising numerous software products and industry specific solution frameworks.

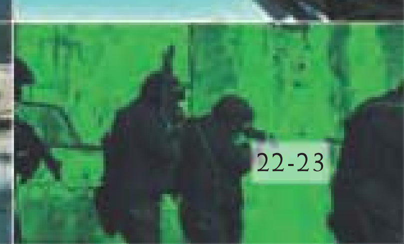
Customers

Rolta's Defence customers include the Military Mapping Agencies like Advanced Digital Mapping Centre and Military Survey, Military Intelligence, Defence Operations and Intelligence Branches, Army HQ, Director General of Information Systems, all Operational Commands, Corps, Brigades, Combat Units, Field Engineering units, Naval HQ, Naval Commands, Naval bases/ports, Naval Intelligence, Naval Operations, Directorate General of Lighthouses & Lightships (DGLL), Western Air Command, some very prestigious Defence training institutions like Army War College, Infantry School and Military Intelligence School, Computer Age Management Services Pvt. Ltd(CAMS) and Defence Research and Development Organisation (DRDO), organizations like the Centre for Artificial Intelligence and Robotics (CAIR), Institute for System Studies and Analyses (ISSA), Defence Terrain Research Laboratory (DTRL), Interim National Command Post (INCP), etc .

In the Homeland and Security market, Rolta has a varied set of customers that includes Police Organizations, Municipalities, Paramilitary Forces, Civil Defence Organizations, Border Security Forces, Port Authorities, Airport Authority of India, Oil and Gas Industries, Intelligence Agencies, Ministry of Home Affairs, Naval Hydrography Office, Ministry of Shipping, Directorate General of Lighthouses & Lightships, Inland Waterways Authority of India, Public & Private Companies and many more.







Rolta Case Studies

National NAVTEX Network, India

Rolta is implementing the prestigious "National NAVTEX Network" project to cover the entire Indian coastline for the Ministry of Shipping. This Indian NAVTEX Network is the first of its kind for the country.

The state-of-the-art Indian NAVTEX system being deployed by Rolta will provide coverage upto 250 nautical miles (460 km) from the Indian coastline and will transmit maritime navigational and meteorological warnings and forecasts, as well as urgent marine safety information to ships at sea in Indian waters. This network will consist of a number of high power broadcasting transmitters, which will be seamlessly networked and integrated to cover the entire Indian coastline of 7500 Kms, with a Command & Control Centre on the Western coast and an identical Command & Control Center on the Eastern coast. Rolta is also integrating this network with Indian Meteorological Department, National Hydrographic Office and RCC to synergize the efforts and to ensure that the desired information is disseminated within the stipulated timeframe.

Establishing such a high-tech communication network system by Rolta for the safety and security of ships in coastal waters of India, will place India amongst select developed nations worldwide that have similar sophisticated systems in place.

NAVTEX is an international automated medium frequency service for delivery of navigational and meteorological warnings and forecasts, as well as urgent marine safety information to ships. NAVTEX is a component of the International Maritime Organization / International Hydrographic Organization, Worldwide Navigation Warning Service (WWNWS) and is also a major element of the Global Maritime Distress Safety System (GMDSS).

The establishment of NAVTEX (Navigational Telex) network by Rolta will provide enhanced safety and security for maritime traffic in coastal waters of India.

War-gaming, MOD, India

Modern-day Geospatial technologies (Remote Sensing GPS, Automated Mapping and Enterprise 2D/3D GIS) are currently being used by the military forces to aid their understanding of terrain pertaining to their operational area and how it affects overall battlefield support.

The Armed Forces extensively utilize satellite imagery, GPS and GIS terrain data to illustrate realistic terrain coupled with tactical 2D/3D operational scenarios for effective planning during missions, constructive simulations and War-gaming scenarios. Constructive simulations make it possible to train in highly realistic simulated environments for exercises that are impractical or too costly to conduct in live settings, such as hurricanes, earthquakes or military exercises with distributed or local personnel.

The Rolta Solution for the Armed Forces is a GIS based system for information storage, analysis and dissemination that will be part of its proposed Constructive Simulation System with requisite system access control and data security provisions.

The solution provides advanced but easy-to-use tools for exploitation of Military Terrain & Tactical data to efficiently plan operations & create simulation driven milieus to train Commanders and subordinates in various operations of war.

One of the key differentiators of the Rolta solutions are the algorithms to automatically execute rule based behavior of entities in operational environs while 'playing out' scenarios created by exercise.

The solution is an asset in terrain exploitation for operational planning and a boon to commanders while training sub-unit commanders in simulated environments in planning and executing various operations of war.

Rolta Products, Services & Solutions

Defence Solutions

Command & Control

- Strategic Information and Decision Support Solutions
- Joint Warfare Management Solutions
- Ops Room Solutions
- Command Info and Decision Support Systems
- Rolta Tactical Decision Support Systems
- Battlefield Management Systems
- Digital Soldier Systems
- Situational Awareness and Information Analysis
- War Gaming Solutions
- Border Management Solutions
- Critical Asset Security Systems
- Automate Event and Alert Management
- Incident Management and Planned Responses

Comms

- Wideband Radios
- Tactical Radios
- Software Defined Radios
- Routing & Switching
- Electronic Warfare & Intelligence Systems
- Satellite Communication
- Fibre Optic Communication Systems
- Network Management Systems
- MIL Containers
- TETRA & DMR

ISR

- Rolta Photogrammetry Suite
- Rolta Image Processing Suite
- Rolta 3D Analysis and Visualization Suite
- Rolta MIL GIS Suite
- Rolta Aerial Reconnaissance Imagery Solutions
- Rolta Map Navigation Systems
- Rolta Minefield Recording Solutions
- Rolta Mobile Imagery Exploitation Systems

Optronics, Vehicle Sys & CIP

- Individual Night Sights
- Passive Night Weapon Sights
- Surveillance & Target Acquisition Devices
- Thermal Imaging Systems
- Platform Optronics
- Rolta Mobile Surveillance Vehicle
- Rolta Integrated Security Systems
- Fire Control Systems

Naval and Maritime Security Systems & Airborne Systems

- Integrated Combat Systems (ICS)
- Combat Management Systems (CMS)
- Electro-Optical Fire Control Systems (EOFCS)
- Coastal Security Grid
- MSS & RFID based Vessel Tracking Systems
- NAVTEX
- e LORAN
- Mini & Micro UAVs
- Helicopter based Surveillance Systems
- Digital Mapping Cameras

Security Solutions

Safe City, CIP, Border Management, CCTNS, Maritime Safety & Security Solution

- Command & Control Solution
- Perimeter Intrusion Detection Solution
- CCTV Surveillance System
- Access Control System
- Emergency Response System
- Integrated 2D & 3D GIS
- Wired / Wireless Comms
- Mobile Solutions
- Rolta Tactical C4i
- Rolta OnPoint™
- TETRA & Integrated Communication System
- Mobile Surveillance Vehicle
- Data Fusion Centre
- Optronics
- Smart Fence System
- GIS based Crime Analytics

Emergency Response & Disaster Management

- Adv. Call Taking, Dispatching & Supervision
- Distress Call Management
- Smart Addressing System
- Communications (GPRS, TETRA)
- Mobile Surveillance System
- Integrated 2D & 3D GIS
- Integrated CCTV solution for decision making support

Infrastructure, Government, Transport & Environment

Industry Overview

Government

Rolta's innovative technologies help Governments become leaner and more effective. Increasingly, Governments are challenged to do more with less - managing assets efficiently as infrastructure maintenance demand continues to grow; managing hybrid workforces, part time staff and contractors; fighting the competition to bring new businesses and jobs to their jurisdiction; managing large volumes of data and multiple systems with less IT staff and meeting the demands of an increasing sophisticated and involved group of citizens. Providing more services within a lower budget is unquestionably a daunting challenge.

Rolta's Geospatial Fusion™ Solutions for Government provides part of the answer. These solutions have proven abilities to enable Governments to become more effective, and to make better decisions. Rolta's innovative technology is the key to providing capabilities, which establish a flexible, robust and solid foundation for information exchange, interaction, and intelligent decision making in Government. By utilizing Rolta's solutions, the level of service to customers increases and the ability to optimize services based on current information are boosted dramatically.

Transportation

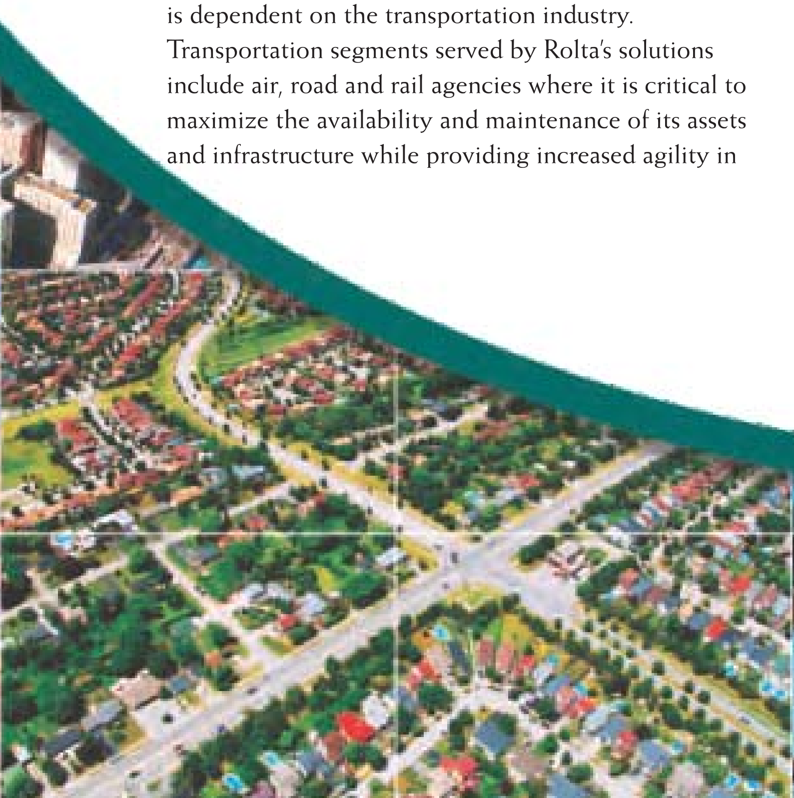
Rolta's solutions give users a complete view of their network, assets, project and other crucial data; leading to better decision making. Nearly every company, business, Government and consumer in the world at some degree, is dependent on the transportation industry. Transportation segments served by Rolta's solutions include air, road and rail agencies where it is critical to maximize the availability and maintenance of its assets and infrastructure while providing increased agility in customer service and transportation. Professionals and practitioners in the Transportation industry worldwide have utilized Geospatial Solutions as a foundational and critical aspect to plan, assess, manage and maintain their transportation systems.

Whether it is tracking and monitoring the location or condition of the roadway or railway assets or combining asset data with critical statistical information (e.g. traffic counts, maintenance costs, etc.), Rolta's solutions for Transportation agencies make the management of their infrastructure comprehensive yet easily usable across the agency with web-based deployment. In addition to management, the solutions are also used to evaluate, analyze and assess their asset inventory and their conditions at macro and micro levels. By using GIS coupled with Business Intelligence, management is able to provide better planning and overall decision making.

Infrastructure

Rolta offers a host of technology solutions, which play a significant role in effectively planning and executing large scale Infrastructure projects.

Infrastructure development is a prerequisite for sustainable economic development of any region. Rolta offers several technologies such as Remote Sensing and Geographic Information Systems (GIS) along with Total Station, Global Positioning System (GPS) and Photogrammetry, which play a significant role in the planning and execution of Infrastructure projects for monitoring changes, illegal construction activities, environmental factors, etc. These technologies assist in rapidly updating information with reliable and accurate data. Satellite based remote sensing (with meter and sub-meter spatial resolution) has proven to be valuable for usage in a vast range of infrastructure projects in cities and suburbs.



Environment

The socio-economic development of any country or region is based on the sustainable use of its natural resources - both land and water. Due to the ever increasing population, these resources are over-burdened, often leading to resource depletion.

Rolta offers Geospatial technologies, which contribute in efficient mapping, monitoring, assessing and managing natural resources. Remote sensing and GIS are integrated systems of information gathering and analysis, acting as alternative methods for effective natural resource management.

In recent years, the increased awareness in the use of readily available multi-date earth observation (remote sensing) data from multiple satellites has found encouraging applications to support effective decision making in the utilization of natural resources. The improved natural resource management to mitigate Environmental problems is one such example.

Rolta Offerings

Rolta works with its own IP and a variety of software platforms and systems. The technologies obtained from the acquired companies and Partners ensure that Rolta's skills and knowledge base constantly remain updated and relevant to its customer needs. Rolta's competence gives its alliance partners the confidence in referring their global customers to Rolta for quality services.

Rolta recently entered into a Gold Partnership with Esri (USA), the leading Geographic Information Systems (GIS) provider worldwide. This collaborative partnership provides substantial value to Rolta around the world – the Company works jointly with Esri to pursue qualified market opportunities across the globe.

As a Platinum Partner of Oracle, Rolta offers a comprehensive portfolio of offerings that span the complete lifecycle of Oracle Enterprise solutions including Advisory, Transformation, and Outsourcing Services for Hyperion and EPM Services, Business Intelligence, Fusion Services (ERP, Technology Upgrade), EPM, Asset Management and E-business ERP Services. Rolta addresses the challenges of complex systems whilst maximizing financial return on customer's investments.

With new technologies, Rolta is now enabled to distinctively position itself as a provider of IT & Spatial Integration consulting, software and implementation services for global markets; these services are critical for customers who have a growing need for innovative, web based, platform-neutral Geospatial solutions to efficiently integrate their IT & GIS resources and meet the comprehensive information needs of their constituents.

Rolta's portfolio includes comprehensive services to customize the solution template to meet the specific needs of the customer, starting from initial consulting, requirements definition, developing the solution architecture & integration strategy and definition of data security policy, through on-site solution deployment, customer training and on-going technical support and managed services.

Rolta is unique in developing a platform-neutral architecture that incorporates state-of-the-art IT & GIS technologies, Business Intelligence tools and Services Oriented Architecture (SOA) middleware for an enterprise level integrated solution – the Rolta Geospatial Fusion™ solution.

Rolta's IT & GIS development centers in Toronto and Mumbai work closely together to continually add features and functionality to Rolta's suite of products and toolkits.

Rolta's in-house Technology Laboratories enables the Company's development professionals and technology experts to always have access to state-of-the-art hardware and software tools and industry trends, so as to ensure that Rolta's products remain at the leading edge.

Rolta's delivery centre in Mumbai is one of the largest GIS facilities of its kind, with a highly skilled and dedicated team of over 2,000+ technical professionals, equipped with

state-of-the-art GIS workstations, software and Photogrammetric mapping suites.

Over the years, Rolta has exploited its extensive domain expertise to establish a library of over 1,600 software toolkits for automation and quality assurance of various workflows.

Rolta has acquired a wealth of experience and an impressive track record in implementing sophisticated systems for Government, Municipal and Transportation agencies in India and globally.

Rolta is now among the top Photogrammetry and GIS software services companies in the world. Rolta also enjoys more than 70 percent share of the GIS and Photogrammetric mapping market in India.

Rolta has executed several large value projects in several countries across the world, from the Fiji Islands in the east to Hawaii in the west. As a result, today Rolta has acquired a wealth of domain knowledge and experience in Infrastructure, Government, Transport & Environment Sectors and is able to successfully execute even the most challenging of projects.

Rolta today offers high-end solution including BI & SAI to enable customers to realize the most out of not only their investments in systems per se, but also through their integration with other enterprise systems. Rolta also brings the power of GIS to these solutions, allowing for an additional layer of intelligence to help make better decisions.

Rolta provides solutions based on its own IP and services encompassing a wide range of high-end Photogrammetry and Imaging including capture, creation, modeling, analysis and visualization. Apart from this, Rolta is also present at the high-end of value-chain, enabling it to provide specialized consulting services, extensive customization and managed services for various domains. This is especially true for the developing markets where large scale GIS technologies are just beginning to be deployed and here, Rolta's Comprehensive Photogrammetric Mapping and Imaging suites are of great significance as these enable the customer to acquire a total solution from a single source.

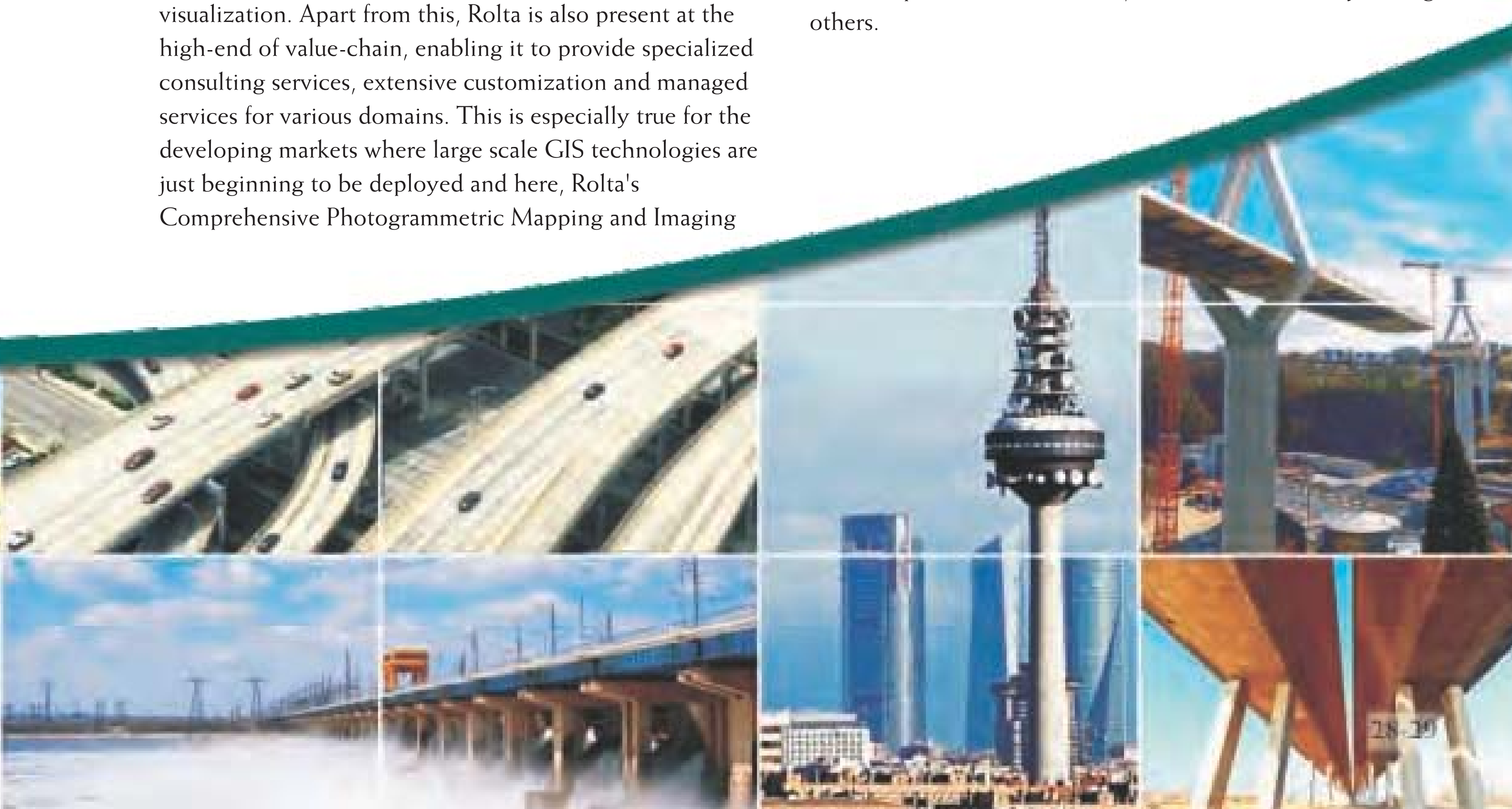
For example, in India, Rolta addresses various initiatives of the Government such as JnNURM-II, NLRMP, PMGSY, NeGP, Rural Housing, Rural Water Supply Program, Central Rural Sanitation Program, National Disaster Management Program, etc. through a combination of its IP and services.

Today, with over several thousand man-years of Geospatial technology experience, Rolta is strongly positioned to provide high-value specialized Geospatial/GIS services, enabling it to make an unbeatable value proposition to its customers around the world.

Customers

Rolta's customer base for the Geospatial/GIS business group is spread over various countries with multi-million dollar projects executed around the world.

Rolta's customer list includes Al Ain Municipality, Nasik Municipal Corporation, Scott Wilson, Rajasthan Ground Water Dept, Karnataka Industrial Development Board, Airports Authority of India, Canadian Hydrographic Office, Central Water Commission, City of Mainz, City of San Jose, City of Toronto, Dubai Municipality, Dubai Roads and Transport Authority, Danish Hydrographic Office, Dallas Aerial Survey, Dept of Civil Aviation (Abu Dhabi), Forest Survey of India, Geological Survey of India, Gujarat Pollution Control Board, Government of Mizoram, GT Oman, Indian Institute of Remote Sensing, Ministry of Transportation (Ontario, Canada), National Grid, National Hydrographic Office, National Remote Sensing Agency, Public Garden Department (Abu Dhabi), Survey of India, United Pan-European Communication, UK Ordnance Survey among others.



Rolta Case Studies

Oman National Survey Authority, Muscat, Oman

Oman NSA was established in 1984 with responsibilities for survey activities in the Sultanate of Oman and for assembling / maintaining the Sultanate's geographic archives. NSA is the sole authority for production and supply of topographic maps and digital data (except small scale air charts) for Oman.

NSA has an ambitious vision to have a world-class national mapping organization, and is committed to adopting cutting-edge technologies to better serve their user-base that includes government agencies and citizens. Recognizing Rolta's proven track record and expertise in Geospatial technologies, they are happy to be working with Rolta for the second phase of this project.

NSA has leveraged Rolta to provide consulting services and solutions, over a number of years, and for a variety of initiatives. The first phase of the work involved improving workflows and establishing an automated task monitoring system and data management and supply system. The first phase also included creation of a robust geospatial data model and resulted in increased efficiency by improving workflows, and also establishment of Rolta OnPoint™ as web-GIS tool with functionality in task management and mapping product management.

The second phase of the work, for Data Capture and Workflow Enhancement, continues to leverage the work done in the first phase, by improving data quality and adding functionality. The project includes 1:50,000 data capture, generation of 1:50,000 and 1:100,000 map sheets, enhancing workflows, map production system, GeoPDF, and a web based e-Commerce component based on the Rolta's Geospatial Fusion™ solution. These digital map-products will be made available by NSA to various stakeholders in the Sultanate of Oman. Rolta is happy to be assisting NSA in achieving their goal of establishing highly sophisticated systems and work-flows.

State Department of Environmental Protection, USA

In the United States, the Department of Environmental Protection (DEP) is charged with protecting the natural environment and those aspects of human health directly related to environmental factors. The DEP also strives to protect and manage uses of land and other resources by providing citizens with location-based information to enable users to become more engaged in decision-making about environmental issues in their communities.

A state DEP wanted to upgrade its mapping capabilities in order to allow the public the ability to view and interact online with not only GIS data layers, but additional environmental data linked from the state DEP's environmental databases. One of the project's main goals was to bring the "customized profile concept" online, providing a more focused user experience that allows citizens and others with a particular interest to zero in on data most pertinent to them.

Key to the success of the project was Rolta OnPoint™, which allows customers to publish GIS data quickly and securely over the web and connect to any spatial and non-spatial data throughout the organization. It is a full-featured spatial integration application that supports business processes across a diverse range of functions and industries. Using Rolta OnPoint™, clients can publish GIS data quickly and securely over the web, connecting to all data from inside and outside of the organization in real time.

Rolta's OnPoint™ enabled the state DEP to develop the profile concept through the use of map tabs on the Internet site. The solution provides a more efficient and cost-effective way of managing more than 120 GIS layers in the same application. The application is much more easily maintained, with the ability to add new profiles and integrate new technologies without having to make major changes in the application's programming code.

Rolta Products, Services & Solutions

Rolta Imaging Suite

- Rolta Geomatica Core
- Rolta Geomatica Prime
- Rolta GeoConference
- Rolta AirPhoto Ortho
- Rolta AutoDEM
- Rolta OrthoProduction Toolkit
- Rolta Radar Ortho
- Rolta Satellite Ortho
- Rolta Atmospheric Correction
- Rolta Desktop Production
- Rolta Radar Analysis
- Rolta Hyperspectral Analysis
- Rolta Spatial Analysis
- Rolta Pan Sharpening
- Rolta SAR Polarimetry Workstation
- Rolta FeatureObjeX
- Rolta GIMS
- Rolta Georaster ETL
- Rolta GXL
- Rolta Satellite GXL
- Rolta Air-photo GXL
- Rolta OrthoGXL

Photogrammetry Suite

- Rolta Photogrammetric Nucleus
- Rolta Digital Mensuration
- Rolta Triangulation
- Rolta IRS Sensor
- Rolta GeoEye Sensor
- Rolta Digital Globe Sensor
- Rolta DTM Collection
- Rolta Automatic Elevation Collection
- Rolta Base Rectify
- Rolta Ortho Mosiac
- Rolta 2D Feature Collection
- Rolta 3D Feature Collection
- Rolta Terrain Analyst
- Rolta Aerial Reconnaissance Photo
- Interpretation & Analysis (AIRS)

Geospatial Fusion™ Solutions

- Rolta Geospatial Fusion™ for Land Records
- Rolta Geospatial Fusion™ for Hydrology
- Rolta Geospatial Fusion™ for Transportation
- Rolta Geospatial Fusion™ for Homeland & Maritime Security
- Rolta Geospatial Fusion™ for Municipality
- Rolta Asset Management
- Rolta Geospatial Fusion™ for Election Management
- Rolta Geospatial Fusion™ for Town & Country Planning
- Rolta Geospatial Fusion™ for Environment
- Rolta Geospatial Fusion™ for Publics Works

Rolta IT Solutions & Services

- Rolta OnPoint™
- Rolta Geospatial Fusion™
- Rolta Earth Sciences Suite
- Rolta iPerspective™
- Rolta OneView™
- Enterprise Integration
- Business Intelligence & Enterprise Performance Management
- Enterprise Applications
- Turnkey Development
- Infrastructure Services

Utilities & Telecom

Industry Overview

Utilities

Every day, a consumer flips the light switch, lights the burner, turns on the faucet or makes that call without even thinking. They expect power to be always available, gas to be flowing, water obtainable and telephone or internet access to instantly connect. They don't even stop to think of all the fundamental inspections, preventive maintenance, new plant / assets or emergent responses that went on behind the scenes to make sure that the customers' needs were met without a second thought.

This is the world of Utilities, the world of operations where data, information and people are constantly in motion behind the scenes to keep networks functioning at the highest performance possible. Operations are critical to the health, success, performance and ultimately, the profitability of every utility. Yet the goal is to maintain systems with more efficiency at lower costs.

Today's decision makers need information, based on updated and readily available data and maps to make effective decisions for decisive action. Utilities are looking for a solution with spatial intelligence and complete network infrastructure documentation, which would enable effective workforce management and for improved and reliable service delivery.

While the digital map is the essential foundation, effective Web GIS solution requires that the Geospatial information from the maps be integrated and fused with data streaming in from a multitude of sources and diverse formats, in real time using advanced IT technologies for EAI & BI.

Rolta has years of experience and insight into improving operations with scalable solutions tailored for the needs of the Utility enterprise. Rolta offers intelligent solutions that are, by design, integrated within the larger flow of the business information of a Utilities organization.

Telecommunications

Telecom happens to be one of the fastest growing segments in the world with approximately 16 million subscribers being added every month. Even with the remarkable progress for the past few years, there are several areas of deficit and concern for which a well thought out strategy and newer innovative solutions have to be evolved for the development.

The Infrastructure that delivers services is linked directly to the location of each customer and combined with Network Management; these form the crucial elements in overall operations for providing trouble free and cost-effective service to customers.

A combination of GIS and IT can be used to model the physical network of telecom and automate labor intensive tasks of network inventory, mapping, facility management and engineering analysis. These have the potential to emerge as key differentiators for service providers striving for profitability and customer satisfaction.

The applications of GIS combined with IT, in Telecom range from Optical Fiber Network Management,

Telecom Network Planning, Network Expansion Modeling and Infrastructure Designing to Customer Relationship Management and Operations Support System.

Public and private players are contributing to the rapid growth supported by liberal policies and initiatives taken by Government internationally and also in Indian market with programs like R-APDRP, NBP, RWSP and JnNURM providing easy market access and a fair regulatory framework for offering services to the consumers at affordable prices, anytime and anywhere.

Rolta's GIS & IT solutions have wide ranging applications in Utility sector for deployment of efficient, accurate and timely services to the consumers. These solutions are used to visualize the network data and conditions on a geographic canvas for attention and tracking of Utilities & Telecom network outages. Rolta offers a multitude of technology solutions, which play a vital role in effectively planning and executing large scale Utilities & Telecom projects.

Rolta Offerings

To address the rapidly growing demand for integrated solutions, Rolta has established a unique approach and architecture for its offerings – Rolta Geospatial Fusion™ and Rolta OneView™. With these solutions, Rolta is uniquely positioned to take advantage of the growth in the Utilities & Telecommunication markets world-wide. Rolta Geospatial Fusion™ & Rolta OneView™ solutions provide access to all the right data and present it in ways that make sense to the end users.

To derive rapid value for the entire enterprise, Rolta offers Rolta One™, bouquet of Industry Solution Accelerators for achieving Executive Insights & Operational Excellence, managing Back Office & Infrastructure Services and Data Devices. For Electric Transmission and Distribution, Rolta One™ offers a 360° impact on Asset and Reliability Performance to Amplify Customer Awareness and Satisfaction, providing Asset Focus for maximizing capital investment efficiencies by analytics and increasing Asset Utilization, providing Customer Focus for managing customer engagements and vitals, providing Reliability Focus for analyzing integrated reliability trends managing performance bottle necks, providing Safety Focus for managing and mitigating probability of future incidents.

Rolta has acquired technology and established long-term strategic business partnerships with Geospatial/GIS and IT industry leaders, for end-to-end solutions from initial conceptual design to final implementation. Rolta works with a variety of software platforms and systems.

The technologies obtained from these companies ensure that Rolta's skills and knowledge base constantly remain updated and relevant to its customer needs. Rolta's competence gives its alliance partners, the confidence to refer their global customers to Rolta for quality services.

Recently, Rolta entered into a Gold Partnership with US based Esri, the leading GIS provider world over. This collaborative partnership provides immense value to Rolta offerings. The Company aims to work with Esri to be identified as a prequalified Professional Services Provider and to pursue qualified market opportunities.

Rolta offers a vast portfolio of offerings spanning the complete lifecycle of Oracle Enterprise Solutions. Oracle Technologies form the core component of most Enterprise Applications' Infrastructure. As a Platinum Partner of Oracle, Rolta offers a comprehensive portfolio of offerings that span the complete lifecycle of Oracle Enterprise Solutions, including Advisory, Transformation, and Outsourcing services for Oracle - Hyperion and EPM Services, Oracle - Business Intelligence, Oracle Fusion

Services (ERP, Technology Upgrade), Oracle EPM, Asset Management and E-business ERP services. Rolta addresses the challenges of complex systems whilst maximizing financial return on customer's investments.

Rolta's portfolio includes comprehensive services to customize the solution template to meet the specific needs of the Utilities and Telecommunication customers, starting from initial consulting, requirements definition, developing the solution architecture and integration strategy and definition of data security policy, through on-site solution deployment, customer training and on-going technical support and managed services.

Rolta is unique in developing a platform-neutral architecture that incorporates state-of-the-art GIS technologies, Enterprise Integration and Business Intelligence tools and Services Oriented Architecture (SOA) middleware for an enterprise level solution.

Rolta's IT & GIS development centers in Toronto and Mumbai work closely together to continually add features and functionality to Rolta's suite of products and toolkits.

Rolta's in-house Technology Laboratories enables the Company's development professionals and technology experts to always have access to state-of-the-art hardware and software tools and industry trends, so as to ensure that Rolta's products remain at the leading edge.

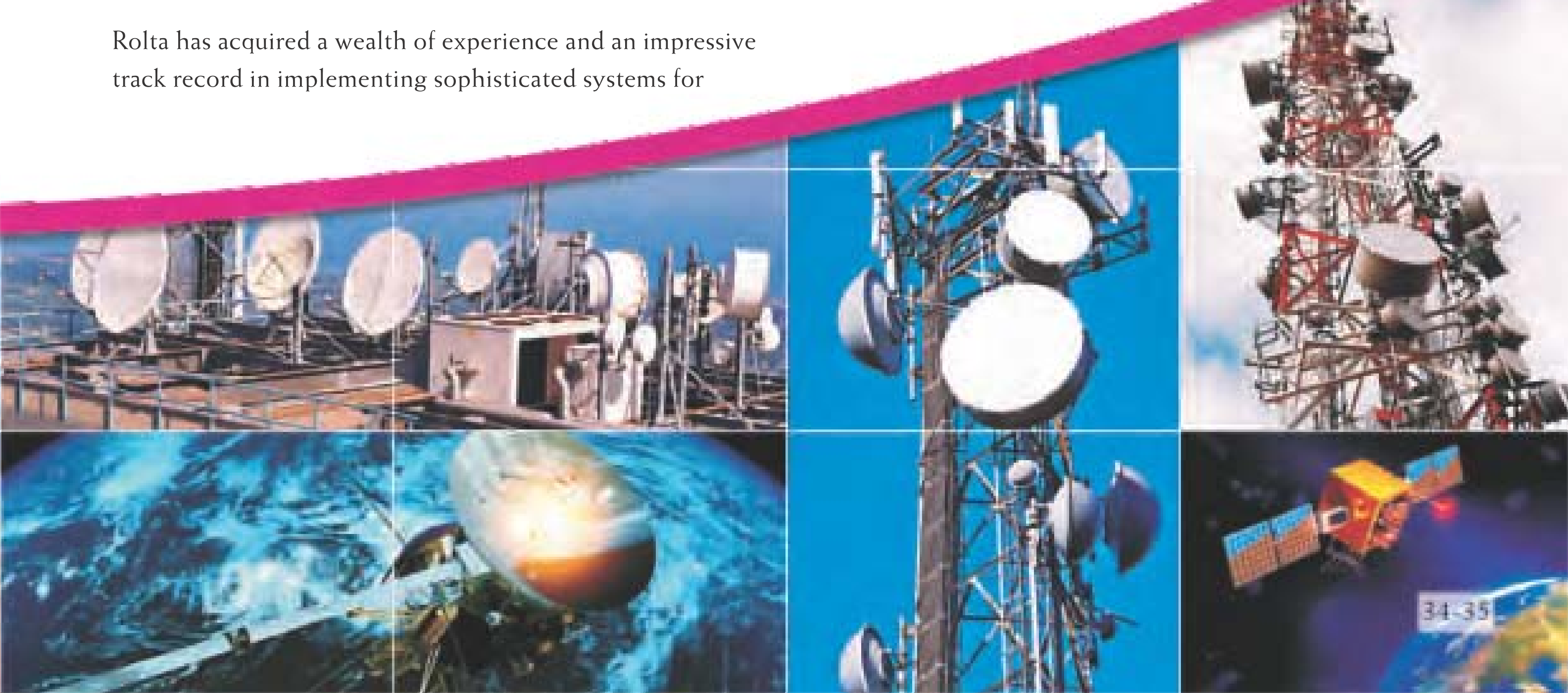
Rolta's delivery center in Mumbai is one of the largest facilities of its kind, serving a combination of GIS & IT, with a highly skilled and dedicated team of over 2,000 + technical professionals, equipped with state-of-the-art workstations, software, high-end development tools and Photogrammetric Mapping Suites.

Rolta has acquired a wealth of experience and an impressive track record in implementing sophisticated systems for Telephone, Electricity, Gas and Water utilities as well as Government, Municipal and Transportation agencies in India and globally. Rolta is now among the top Utilities & Telecom software services companies in the world, providing the above mentioned solutions. Rolta also enjoys more than 70 percent share of the GIS and Photogrammetric Mapping market in India.

Customers

Rolta's customer base for the Geospatial/GIS business group is spread over 20 countries with multi-million dollar projects executed around the world.

Rolta's customer list includes Airports Authority of India, Bahrain Telecom, Brihanmumbai Electric Supply and Transport, British Telecom, Bord Gais, Bell Canada, Bharat Sanchar Nigam Limited, Canadian Hydrographic Office, Central Water Commission, Calcutta Electric Supply Corporation, City of Mainz, City of San Jose, City of Toronto, Dallas Aerial Survey, Dept of Civil Aviation (Abu Dhabi), Enerco Gas, E-ON, Fiji Telecom, Georgia Power, Greenville Utilities Commission, GT Oman, Hong Kong Telecom, Louisville Gas & Electric, Mahanagar Telephone Nigam Ltd., Montana Dakota Utilities, Natural Gas Corporation of New Zealand, National Grid, National Hydrographic Office, Oil and Natural Gas Corporation Limited, Oranjewoud, Qatar Water, Piedmont Natural Gas, NSTAR, Qatar Water, Rochester Gas & Electric Service, Saudi Telecom Southern Bell Corporation, Torrent Power, Toronto Hydro, Telus, United Pan-European Communication, UK Ordnance Survey, US WEST, Ve[illegible] Punjab State Electricity Board, among othe[illegible]



Rolta Case Studies

Memphis Light Gas and Water, USA

Rolta is providing consulting, systems integration and software services to the largest three-service Municipal Utility in the United States, Memphis Light Gas and Water (MLGW). The work Rolta is conducting as part of this two-year effort includes the customization, implementation and deployment of Oracle's E-Business Suite R12, Telvent's ArcFM software and PowerPlan's suite of asset-centric accounting solutions.

The project includes the full range of Oracle E-Business Suite applications, including Financials, eAM, GIS, Human Resources, Hyperion and Business Intelligence. When the integrated Oracle R12-based solution is fully deployed in 2014, it will be one of the first R12 and Oracle eAM deployments in the United States for a three-service utility.

Rolta leverages its extensive Oracle E-Business and Financials experience, and its domain expertise in the Utilities sector, garnered through numerous projects world-wide, to support MLGW initiatives. MLGW will replace its 22 year-old legacy Management Support System with a comprehensive solution comprising a fully integrated Enterprise Resource Planning system that encompasses Financial Management, Work Management, Materials and Asset Management, and numerous re-engineered business processes to meet its current business needs.

According to MLGW President and CEO Jerry Collins Jr., "This system will allow MLGW to better serve our customers and greatly upgrade our information technology."

The initiative that Rolta is orchestrating for is a significant step toward modernizing operations. The project requires a unique mix of multi-utility know-how and IT expertise. Rolta is pleased to have been selected to play a key role in providing MLGW and the Memphis community with a state-of-the-art solution, built by the Company's team of consultants with an unrivaled level of quality, excellence, integrity and commitment.

Northern Powergrid, UK

The customer

Northern Powergrid is an electricity distribution company, delivering electricity to nearly 4 million domestic and commercial customers across the north east of England. Management of its assets, some 61,000 substations and 93,000 km of overhead and underground cables, is critically important for investment decisions and changes to the asset infrastructure.

The business challenge

Northern Powergrid was created in 2011 with the rebranding of the former CE Electric UK, which itself had resulted from the merger of two companies, which had each been responsible for delivering electricity in two large regions of England. The new company inherited two different systems for asset and work-related management registers, two primary geographical information systems and a number of ad hoc supplementary data sources. There were discrepancies in architecture, policy and data content, and issues with up-to-date mapping.

Clearly the requirement was to replace the old asset management systems, and move to a single up-to-date and fully integrated asset management system, that could be used consistently throughout Northern Powergrid's operations.

Solution

Rolta proposed a solution that utilises the Oracle Enterprise Asset Management (Oracle eAM) module within Northern Powergrid's existing Oracle e-Business Suite, and creating a separate Oracle Spatial database. Moreover, to ensure consistent data as input to the new system, which is crucial, Rolta is providing data management and quality assurance services relating to asset records. The programme started in early 2013 and will be completed in two years.

Impact

The new asset management system, when completed, will deliver information to management and operations staff with secure access at dispersed business locations and remotely through mobile devices. Asset information and operational KPIs will be updated in near real time. All staff using the system will be confident that they can access consistent data whenever and wherever they need it. By minimising duplication, Northern Powergrid will be taking a significant step forward in operational efficiency.

Rolta Products, Services & Solutions

Geospatial Fusion™ Solutions

- Rolta Geospatial Fusion™ for Power Utilities
- Rolta Geospatial Fusion™ for Telecom
- Rolta Geospatial Fusion™ for Asset Mgmnt.
- Rolta Geospatial Fusion™ for Outage Management
- Rolta Geospatial Fusion™ for Economic Dvlp.

Rolta Enterprise Solutions

- Rolta iPerspective™
- Rolta OneView™ for Utilities
- Rolta OnPoint™
- Rolta Geospatial Fusion™
- Enterprise Application Integration
- Platform and Process Integration
- Enterprise Security
- Business Analysis, BI Reporting, Portals, Dashboards & KPIs

Rolta OneView™

- Define Organizational Strategic goals
- Establish strategies with appropriate perspectives
- Co-relate the performance indicators
- Strategy trees for performance analysis
- Strategy maps for interdependencies
- Multi-dimensional data model & Calculation Engine
- Predictive Analysis
- Forecasting Tools
- What-if Scenario Analysis
- Actionable Intelligence

Business Analytics

- Oracle Human Resources Analytics
- Oracle Financial Analytics
- Oracle Procure and Spend Analytics
- Oracle Project Analytics
- Oracle Supply Chain Analytics
- Oracle EAM Analytics
- Oracle Utilities Meter Data Analytics

Oracle Financial Services Analytical Applications

- Performance Management & Finance
- Regulatory Compliance (Financial Crime)
- Operational Risk & Compliance Management
- Capital Management
- Infrastructure Diagnostics
- Architecture and Design
- Strategic Infrastructure Planning
- High Availability and Scalability Solutions
- 10g – 11g upgrade services
- Managed Enterprise Applications
- Cloud Readiness
- Applications Testing
- ROI Analysis
- Project Portfolio Management (PPM)
- Service Management

Performance Management

- Pre-defined KPIs for all functions based on best practices
- Role based KPIs and dashboards
- Interactive dashboards with drill down to details
- Performance Comparison between Assets or Units

Real Time Intelligence

- Tracks operating parameters at real time or near real time
- Multi-parameter analysis for specific asset
- Flexible, user-friendly interface for analysis frameworks
- Supports logical ad-hoc queries

Asset Insights, Sustainability Insights & Supply Chain Insights

- Asset Historian
- Management of Change
- Failure Analysis & Cost of Ownership
- Asset Search & Asset Explorer
- People
- Change Management
- Health Safety Environment
- Logistics Execution

Oil & Gas, Petrochemical & Power

Industry Overview

The global economic scenario continued to be challenging in the last year. The IMF had to cut forecast of global GDP Growth to 2.9% in 2013 and 3.6% in 2014. The economic powerhouse of the world, the United States, is expected to grow by just 1.6% this year, though next year is expected to be better at 2.6%. The question being debated is if this muted growth reflects cyclical factors or a decrease in potential output growth. Based on what is known today, the answer to that question is it reflects both, albeit with varying degrees in various countries – cyclical factors in Russia and South Africa, decreased potential in China and India.

Indian economy also mirrored global trends apart from having its own share of problems. On account of poor performance of Farm, Manufacturing and Mining section, the growth rate of India's economy slipped to a decadal low of 5% in 2012-13.

Sector Review: Oil and Gas, Petrochemicals

According to the Oil Market Report published by the International Energy Agency (IEA), the average global demand for oil, inched up to reach 91.0 million barrels per day (mbd) in 2013 based on the recent strength in the demand. This is higher than the figure of 89.8 Million Barrels per day (MBPD) in 2012 and 89.1 Million Barrels per day (MBPD) in 2011. The steady growth shows the global energy demand keeps growing consistently at a respectable pace.

As a developing economy, India has been witnessing a rapid growth in demand for energy. To meet these demands Oil & Gas sector will have to play a critical role. The sector is facing challenges such as high crude oil prices, depreciation of rupee and falling domestic production of gas. The country is dependent for about 75% of its crude oil requirement on imports. This year, India imported around 184.4 MMT of crude oil representing a rise of 7% on top of a 5% rise in the previous year. In value terms, crude imports amounted to USD 144 billion.

During the year, Indian Refineries processed 219 MMT of crude with over 100% capacity utilization. The consumption of petroleum products has risen by 4.92% in 2012-13, with total consumption of 155.417 MMT of petroleum products. During the year, product exports rose by 4% on year-on-year basis to 63 MMT. In line with the Government's road map to increase the number of cities with BS-IV norm fuels to 50 by 2015, Indian Refineries have been going in for quality upgradation projects. Refining construction in India continued to be upbeat during the year. Refining capacity increased to 215 MMTPA from 213 MMTPA at the beginning to the year. Capacity additions are lined up over the next decade and by the end of the XIII Plan (2022), refining capacity is estimated to increase to 365 MMT. Capacity additions are being driven by growth of domestic demand and Asian demand-supply deficit. Oil companies will have to make large investments in setting up large infrastructure facilities needed to meet country's growing demand for petroleum products. Planning commission has estimated an average growth rate of 9.0% to 9.5% over 12th plan period.

Sector Review: Power

Globally, the production of electricity hovers around 2400 GW with fossil fuels contributing 67%, renewable energy 16% (mainly hydroelectric, wind, solar and biomass), nuclear power 13%, and other sources were 3%. The majority of fossil fuel usage for the generation of electricity was coal and gas. Oil was 5.5%, as it is the most expensive commodity used to produce electrical energy. Ninety-two percent of renewable energy was hydroelectric followed by wind at 6% and geothermal at 1.8%.

Nearly 5,000 GW of capacity is being built in the next two decades with almost half in developing countries. The dominance of fossil fuels will decline - from 82% in 2011 to

75% in 2035; natural gas is the only fossil fuel to increase its share in the global mix over the period to 2035. Renewable energy technologies, led by hydropower and wind, account for half of the new capacity installed to meet growing demand. Nuclear power will continue to grow in India, China, Russia and a few other countries like Korea. In investment terms, the Power sector will see an investment of over US $ 18 trillion, with over 40% of this being for transmission and distribution networks.

Closer to home, India has been one of the fastest growing markets for new electricity generation capacity. The country's annual electricity generation capacity has increased by more than three times in last 22 years from about 66 GW in 1991 to over 223 GW in 2013. India added nearly 55,000 MW of power during the 11th Plan period, which was the highest achieved in any 5-year plan and now 12th plan aims to add 88,500 MW of power. In 2012-13, India added 20622 MW exceeding the target set, private sector contributing more than half of the same. Thermal power plants constitute 67% of the installed capacity, hydroelectric about 18% and rest being a combination of wind, small hydro, biomass, waste-to-electricity, and nuclear.

A lot needs to be done though and fuel supply issues including coal and gas meant that a lot of capacity remained underutilized for want of fuel. As a result of this, India - world's fourth largest energy consumer still suffers from shortage of electric power generation capacity, Power deficit has continued to be high at discomforting level of 8-9%.

India's Power Finance Corporation forecasts addition of about 100 GW of installed capacity between 2012-17, which makes India one of the fastest growing markets for power infrastructure projects. As of March 2012, the per capita total consumption in India was estimated to be 879 kWh in contrast to the worldwide per capita annual average of 2600 kWh and 6200 kWh in the European Union. It is estimated that the power sector alone would require US $300-400 billion for provision of adequate and reliable supply of power at reasonable prices.

Rolta Offerings

Rolta, with years of domain experience, expertise & insights together with innovative and specialized knowledge of tools and technology is uniquely positioned to address the needs of these industry sectors and support them in achieving their growth plans. The Company's exceptional combination of Engineering and IT expertise enables it to provide comprehensive solutions for EPCs and Owner-Operator, from concept to completion of new plants and for their on-going operations and maintenance and expansions.

The wide portfolio of solutions and services from Rolta's Engineering and Enterprise Solutions (E&ES) addresses complete spectrum of needs of an Enterprise in CAPEX (Capital Expenditure) as well as OPEX (Operating Expenditure) phase of the lifecycle of an Asset. In the CAPEX phase, Rolta provides Consulting, Conceptual Design, Detailed Design & Engineering, Project Management, Procurement Management, Construction Management, Handover, As-Built solutions. Whereas in the OPEX phase, Rolta provides solutions from Handover to Operations & Maintenance and an integrated Operational Excellence solution that provides consistent information and actionable intelligence to all stakeholders across the enterprise. These solutions & services help Owner-Operators within the Process and Power industries to optimize Asset Design, Asset Performance, etc.

Rolta offers solutions and services that help integrate engineering tasks that support Plant Lifecycle, generate schematics, intelligent 3D models, help procure accurate materials and assist construction activities that reduce the overall project completion period. These tools enable simulating construction planning, equipment movement, managing documents, drawings and data associated with a plant's daily operations benefiting Owner Operators and Engineering, Procurement and Construction (EPC) companies.

Rolta in partnership with Intergraph offers SmartPlant Enterprise suite of engineering, procurement, fabrication, construction and plant lifecycle information management solutions offering a complete design workflow for any type of plant facility across diverse verticals such as Fossil and Nuclear Power, Oil and Gas (upstream, midstream and downstream), Minerals and Mining and Life Sciences.

Leveraging the knowledge and expertise of Rolta's "SmartPlant Centre of Excellence" offers enterprise consulting and deployment services thus enabling "Creation of The Smart Enterprise". Rolta's business consultants map the customer work processes and design systems to deliver customer-specific workflows across a wide variety of industry verticals. The focus

is primarily on EPCs and Owner Operators in the Process, Power and Offshore industry segments for greenfield and brownfield projects. Solutions and Services offered are data handover, database audits and data warehousing. Rolta also offers services to create reference libraries, symbol creation, customization, customization / configuration of templates, reports and automation routines to ensure standardization, reusability and improve productivity.

Rolta OneView™ is a unique solution providing Business Insights for Operational Excellence combining the core capabilities of Information technology with Engineering and Geo-spatial Information System. Rolta OneView™ features a comprehensive framework spanning Strategy Management, Analytics, Performance Management and Real-Time Intelligence. Rolta OneView™ is a Web based innovative Business Intelligence solution with field-proven benefits for plant operators to significantly improve operational efficiencies and reliability. Built on best-in-breed technology platforms, Rolta OneView™ can be accessed from a variety of devices including Smartphones and Tablets. Rolta OneView™ Operational Insights covers functional areas such as Production, Maintenance, Reliability, HSE, Quality, MRO and Supply Chain. Major benefits include pre-empting reliability related failures, reducing reportable environmental events, steadily increasing uninterrupted runs of operating units and lowering operating costs due to more responsive analytics.

Rolta has entered into a Strategic Global Partnership with SAP. This is one of the very few partnerships of this nature, worldwide. This partnership brings significant value proposition to the customers with Rolta's IP led industry rich solutions exploiting the power of SAP's technology platforms with lower total cost of ownership. Rolta's Products and Solutions for BI & Big Data Analytics, Geospatial Fusion, Cloud, High Performance in-memory computing, OT/IT Integration, Advanced Imagery solutions, Safety solutions are seamlessly engineered with SAP's Databases (HANA and IQ) and technology platforms to provide an edge to the customers. For example, Rolta OneView™, a flagship product from Rolta, brings the first integrated BI & Big Data Analytics solution on SAP HANA for Oil & Gas industries.

Customers across diverse verticals like Oil & Gas, Petrochemicals, Chemicals, Manufacturing, Utilities, Banking, Financial Services and Insurance will benefit from lower TCO and single point of ownership. Rolta and SAP experts have worked closely to ensure synergy between domain focused Rolta IP and horizontal SAP technologies. With this approach Rolta's wide range of products like Rolta OneView™, Rolta Geospatial Fusion™, Rolta OT/IT Integration™, Rolta Safety Solution™ and Rolta Imagery™ Suite will effectively leverage the power of SAP Platforms.

With a wide solution and services portfolio, strong customer base and local service/ support infrastructure in place, Rolta is in a unique position for a sustainable and profitable growth.

Customers

Rolta has provided path-breaking solutions to a number of Indian and overseas customers that includes 3M, ABB-Lyondell, ADNOC, Air Liquide, Aker Yards, Alstom Power, Aquatech, Babcock Borsig, BAPCO, BARC, BASF, Bateman, Bayer, Bechtel, BGR-Hitachi, BHEL, BPCL, Brinderson, Burns & McDonnell, CEGELEC, Chevron, CNRL, ConocoPhillips, Doosan, Dow Corning, Dodsal, Dow Chemicals, DSP, DuPont, Emirates Aluminum, Endurance, EIL, Equate Petrochemicals, Essar, Eskom, Ever Technologies, FEDO, Fichtner, Florida Power & Light, Flour Daniel, GE, GASCO, HPCL, HWB, IOCL, ISRO, IPR, ITER, Jacobs, Jubail, Kashima Oil, KBR, Kentz, KNPC, Kvaerner, L&T Group, Lanco Infratech, Lahmeyer, Linde, Litwin, Lurgi, M N Dastur, Mazagaon Docks, MECON, Mitsui, Mott MacDonald, MRPL, Mustang Engineering, NanaColt, NMRL, Nova Chemicals, NPCIL, NRL, NTPC, ONGC, PDIL, Petrobras, PetroChina Lanzhou, Petrofac, Pfizer, PL Engineering, QAPCO, Q - Chem, Reliance Industries, Reliance Infrastructure, Rockwell Automation, Saipem, Samsung, SABIC, Saudi Aramco, SASOL, Shell, Siemens PG, Sadara Chemical Company, SNC Lavalin, Statoil, STX, Sumitomo Chemicals, SUNCOR, Tata Chemicals, TCE, Technip, Techint, Tecnimont ICB, Thermax, Toshiba India, Toyo Engineering, Triune, United Olefins, Valdel, Veolia, WGI, Yansab, among others.

Rolta Case Studies

Design, Detailed Engineering and Advanced Analysis for Nuclear Plant, India

One of India's premier multi-disciplinary Nuclear Research Centre, engaged Rolta for providing Engineering Consultancy Services for Civil, Electrical and Piping disciplines for one of their Integrated Nuclear plants.

The scope involved Design, Analysis & Detailed Engineering, preparation and submission of construction / fabrication / erection / installation drawings with QAP, construction / erection procedures, BOQ, cost estimation, tender specification for procurement & construction and tender documents.

The project is one of its kind where multiple fields of Nuclear Science & Engineering are integrated & being executed for first time in India. The work involves Design & Detail Engineering of RCC buildings involving major requirements related to design, construction & execution challenges. Also piping & electrical systems are being designed to meet the stringent requirement of the organization. This facility is being designed for SSE / OBE level of earthquake using various international and national codes & stds. viz. AACI-349, IS-875, ASCE-4-98, ASME Sec III Div. I Sub Sec (NC), (ND), (NE), IS 800, IS3646, IS 6165, IS 10322, IS 1554, IS 7098 etc. In addition to above firefighting system for various buildings, it is being designed from concept using various standards viz. NFPA-14,10 , IS-2190,844,15683, AERB/NF/SS/FPS/Rev1.

Rolta engineers are delivering this prestigious project by leveraging their domain expertise in Design, Detailed Engineering, Advanced Analysis needs using in-house & indigenous developed engineering tools and software for plant engineering & design. Rolta overcame unique challenges for this prestigious project, for example, it is creating an exceptional design with large volumes of work such as creating thousands of lines running into hundreds of kilometers connected with a few thousands of equipment, providing Detail Engineering of civil, electrical & HVAC systems.

Sadara, USA / Saudi Arabia

Rolta is managing a multi-million dollar contract from Sadara Chemical Company to implement a comprehensive Engineering System at the client's complex, which will be the world's largest petrochemical facility ever built in a single phase. The project is being managed by a global Rolta team working out of the United States, India and Saudi Arabia, and will be completed by late 2014.

Sadara represents a unique alliance between the Saudi Arabian Oil Company, one of the leading energy suppliers to the world, and The Dow Chemical Company. With a total investment of about US$20 billion, Sadara is now building and will own and operate an integrated chemical complex in Jubail Industrial City II in the Kingdom of Saudi Arabia. Comprised of 26 manufacturing units, the Sadara complex will produce over 3 million metric tons of high value-added chemical and performance plastics products.

The Engineering Systems will enable the Company to manage improvements, plan and execute capital & expense projects, provide technical support to manufacturing and assist EHS in conducting process safety and environmental assessments.

The scope involves delivering an integrated engineering system for supporting the Company's operations; integrated Engineering Information Asset Solution, Engineering Tools, Engineering Management and Controls, Engineering Portal, Management of Change for project execution and Access to Engineering Design and As-built information.

Rolta will carry out project management, procurement, requirement gathering, contractor coordination, designing, building & configuration, testing, training, project acceptance, As-built documentation and project support activities.

Rolta is leveraging its in-depth knowledge of Engineering work processes, application systems, IT and systems integration to provide an extensive suite of Engineering solutions, which will support Process Engineering, Technical Support, Process Automation and Control, Asset Integrity, Analytical Lab and Standards, and Document Management.

Rolta Products, Services & Solutions

Conceptual Engineering & Project Management Services

- Extended Basic Engineering
- Front End Engineering & Design (FEED)
- Process Simulation
- Pre-Bid Engineering Support
- Supplier Qualification & Purchasing
- Logistics Execution
- Expediting and Logistics
- Site Management
- Office and Site Health & Safety Management
- Commissioning & Startup

Detailed Engineering & Design Services

- Process
- Instrumentation & Controls
- Electrical
- Mechanical
- Plant Design & Piping
- Civil/Structural
- Marine

Operations and Maintenance Services

- Engineering Information Management Services
- As-Built plant information and Modeling Services
- Plant 3D Visualization
- Shut Down Planning
- Plant Safety & Reliability
- Plant Revamp and Decommissioning

Technology Services Consulting

- Engineering Enterprise and Technical Information Management
- Data Warehousing
- Software Systems Deployment
- Software Customization and Integration
- Reference Data Creation & Management
- Data Migration, Audit & Compliances
- Training

Rolta OneView™ Enterprise Suite

- Strategy Management
- Performance Management
- Performance Analytics
- Real Time Intelligence
- Operational Insights
- Asset Insights
- Sustainability Insights & Supply Chain Insights
- Project Insights
- HSE Insights

Enterprise IT

- Enterprise Application Integration
- Platform and Process Integration
- Functional / Technical Requirements, Gap Analysis, Module Configuration
- Enterprise Security
- Expert "Applications" DBA Support
- Database Management & Administration
- Data Security & Service Management

Banking, Financial Services & Insurance

Industry Overview

A chaotic global economic environment coupled with new legislation and regulatory initiatives have Banking, Financial Services and Insurance (BFSI) organizations sailing into gale-force winds. But there are signs of calmer seas ahead.

The process of re-regulation is now at a point where BFSI organizations have a clearer understanding of requirements. Banks, Financial Service firms and Insurers are able to not only manage new legislative requirements, but also take steps to implement strategies to improve competitiveness. Many banks are scrambling to put greater attention on customer services, working to avoid the business declines associated with a loss of loyalty and trust brought on by the global financial crisis.

At the same time, BFSI organizations are facing some critical IT challenges. While improving the tools and processes for information delivery and analysis, their IT departments are also tasked with enhancing the delivery capabilities of the organization's day-to-day operational processes. To meet the building pressure to deliver more value to the business units, BFSI CIOs must increase technology capabilities across the enterprise.

Financial Services CIOs recognize that their organizations are benefiting from only a fraction of technology's potential, while business units continue to demand more. Successful enterprises will work to optimize their use of legacy systems and incorporate new technologies that enable them to better meet the business needs of an increasingly digital financial services environment.

The common element in all of these challenges is data and its effective use. But data silos and exploding volumes of information make achieving key insights a daunting effort. Hence, the Financial services industry is turning not just to technology, but reaching out to global consulting enterprises like Rolta to help build the processes and roadmaps that drive competitive intelligence and revenue growth.

The challenge facing BFSI enterprises is one of talent. The IT labor market, especially in western countries, is failing to provide the skills needed for today's complex technologies. Consequently, a number of large American banks exploring ways to increase IT resources, while lowering costs are looking at offshoring resources in India. Analyst firm Gartner reports that more than half of its clients currently outsource IT projects. Gartner believes enterprises without offshore services will struggle to have IT address business needs in a timely and cost-effective manner. Organizations using offshore services report savings between 30% and 35%. ["Revisit Your Outsourcing Strategy for Offshore and Nearshore Services," Gartner, November 2012]

Rolta recognizes that financial services companies are rife with data, yet most fail to use it to effectively reduce risk and generate greater profits. Significant challenges facing financial service companies today include converting data into usable information that provides insight into the organization's business drivers and enabling use of the information to improve the entire organization's strategic and tactical decision making.

Rolta BFSI Capabilities

Rolta is recognized globally as an industry-leading provider of Consulting and Technology Services in the Business Intelligence (BI), Enterprise Performance Management (EPM) and Enterprise Resource Planning (ERP) arenas, with strong and acknowledged capabilities to deliver end-to-end solutions for BFSI organizations. The Company provides the right combination of expertise, solutions and services that empower companies to maximize their technology investments for a greater ROI on their IT implementations and achieve faster time-to-value.

Rolta has supported the success of large global financial services organizations as well as regional operations, helping to relieve the pressure points CIOs face due to increased regulatory pressure, highly complex operations, and customer demand for new, innovative services. Rolta helps BFSI companies create a complete, "single source" view of customers to drive targeted, personalized, and measurable interactions.

With deep knowledge of IT, combined with hands-on industry knowledge backed by world-class infrastructure, Rolta provides highly relevant, state-of-the-art solutions to its customers. For example, to help financial institutions grow, manage risk, and optimize shareholder value, Rolta guides organizations for implementation and deployment of comprehensive financial services analytical applications. Financial analytics are significantly increased by integrating performance and risk applications into a single framework, and by creating the kind of analytical tools companies need to thrive in these challenging times.

Rolta's team of highly experienced BI professionals have assisted countless organizations improve the use of their data throughout the enterprise to drive truly competitive advantages. The company provides end-to-end support, from installation and configuration to integration and customization, building the most cost-effective yet comprehensive BI solution that aligns with specific company goals.

The ability to analyze financial, operational and competitive information in order to make accurate projections and support better business decisions is no longer a luxury for the BFSI industry. Today it's Business 101. Well integrated and strategic deployments of EPM solutions can reduce risk, lower costs and improve financial performance management. Rolta provides the guidance needed to streamline business processes and implement best practices in order to truly maximize the benefits of EPM technology.

Financial Services organizations need an EPM platform that supports agile planning and reporting processes. Rolta works closely with customers to ensure their EPM solution supports the business strategies to dramatically improve planning and execution, monitoring financial and operational results against goals, and applying analytics to understand key trends, make better decisions and drive enterprise-wide performance.

Rolta provides the design and business process expertise to consolidate multiple organizations into an Oracle EBS solution well-suited to the Financial Services organizational needs. With an average 20 years industry experience, Rolta Financial Services consultants understand the changing business and IT requirements in the market today. Rolta works with clients to identify whether to integrate to existing, enhance existing or implement a new process.

Rolta assists customers to analyze and recommend the best accounting migration plan, create the best transactional conversion and migration path and review supply chain. Rolta's deep experience and skilled resources will help ensure that their M&A integration is successful, leaving its customers in a more competitive position.

Rolta has helped numerous companies achieve significant competitive advantages, leading organizations through a careful process of evaluation, integration, migration and measurement. The company's unique Financial services industry expertise enables it to make a real difference. Rolta's expertise and experience speaks for itself.

- Leader in Hyperion implementations for more than 15 years
- World class, senior-level subject matter experts in both functional business areas (Finance, HR, Sales & Marketing, Operations) and the technologies that support them
- Named 2005 Hyperion Systems Integrator of the Year
- 200+ Hyperion implementations
- 75+ distinct EPM clients

Using a tailored roadmap approach, Rolta integrates EPM capabilities by effectively allocating resources for fast time-to-value, and by linking outcomes to corporate goals under stringent Service Level Agreements. Rolta's EPM Consulting Practice maximizes the effectiveness of technology using BFSI industry-specific drivers to generate dramatically improved results.

Rolta also provides effective, full lifecycle implementation and support services for core application modules like ERP, reducing overall implementation and support costs. Rolta's Accelerated Implementation Methodology, perfected through numerous projects, assures seamless project execution. Rolta delivers faster implementation, reduced risks and lowered total cost of ownership.

BFSI customers enjoy the benefits of a Single Service Provider during ERP implementations, bringing hardware, software and software integrators together in a tri-partite agreement. This is a big challenge for organizations. Rolta brings continuity and consistency into an enterprise's programs by being a single, integrated service provider. The customers also are benefited with improved Business Processes as the best practices help financial organizations streamline and optimize business processes. Rolta helps customers navigate critical "customization vs business process change" decisions and ensure the best outcome for their businesses. Further the customers also benefit by efficient implementation as Rolta helps leverage their current staff during implementation. This enriches existing customer team awareness about the solutions being implemented, with knowledge that can be leveraged for future enhancement and system continuity.

To further support BFSI technology needs, Rolta's Database Administration services provides a team of highly skilled DBAs with a wide diversity of skill sets to ensure organizations have the expertise they need, when they need it. Rolta delivers blended global support with local management to achieve expertise and efficiency while keeping costs low. Rolta has proprietary monitoring software for databases, operating systems and applications. Rolta knows the issues and problems associated with database management and have managed them flawlessly time and again. Rolta assigns a dedicated expert with extensive experience who proactively monitors the client's system and serves as a strategic technology advisor for future growth.

With partnerships and close relationships with Oracle, SAP, Microsoft and IBM, Rolta brings rich experience and expertise to help customers achieve their strategic and tactical goals. Applying the Company's broad knowledge and experience to the specific needs of BFSI organizations, Rolta helps customers realize numerous tangible and intangible benefits, including solution longevity, ease of management and reduced total cost of ownership.


Rolta Case Studies

National Insurance Company, USA

Global insurers companies are operating in an increasingly volatile business climate, challenged by the customer demand for greater transparency and accessibility as well as more intense competition. To meet these challenges and to improve operational efficiencies, many insurance companies are evaluating legacy systems and working to develop innovative business processes that fully exploit technology.

Rolta assisted a nation-wide insurance company to improve systems for competitive growth. An analysis indicated that the company's legacy system was too rigid in its implementation, and did not provide the necessary flexibility to support current business processes. Rolta implemented a comprehensive Data Relationship Management (DRM) solution to replace the legacy system.

Rolta recognizes the need for organizations to ensure high data integrity, full data consistency and effective data management across all departments and units. A business-directed data governance process, with supporting master data management technology, is crucial to an enterprise's success in today's information-driven economy.

The project achieved the following outcomes:

- DRM maintains all dimensions, properties, and dimensional interrelationships relevant to corporate financial analysis.
- DRM's native versioning capability and robust security model enforces modifications to structures within the DRM user interface.
- Business rules ensure data entry integrity.
- A custom "workflow" interface automates the promotion of reference data changes from one or more working versions into the "Production" version. The workflow interface identifies changes within the working versions and presents them to authorized users to approve and/or promote. The workflow solution automates the process to move the changes into the Production version.

Rolta has the years of experience and the deep process and technology expertise required to turn data management need into reality. Rolta has implemented numerous Oracle DRM solutions spanning all verticals around the world. Many of these implementations have utilized the DRM API to provide custom user interfaces and integrated workflow applications.

One of the largest Diversified Financial Services Company, USA

Rolta is architecting Financial and Management Reporting Transparency for one of the United States' largest diversified financial services banking organizations. The demands of market volatility, compliance reporting and operational effectiveness are forcing BFSI organizations to architect flexible systems to meet ever-changing demands. Rolta is guiding this national banking powerhouse to address the increasing internal and external demands for information.

As with nearly all major banking organizations, there is a need to consolidate, simplify and standardize Finance IT architecture to reduce costs while optimizing cash flow by improving working capital. To be competitive, BFSI enterprises need early insights into leading indicators and flexibility that enables them to adapt to market changes.

This is a multi-year journey which addresses challenges and establishes infrastructure to support ongoing growth and pace of change. Supporting strategic initiatives include:

Data Sourcing Foundation: Well-controlled Consolidation Process Monitoring, drill-down, and audit trail; enrich incoming data with additional dimensional attributes for Profitability & Risk Reporting.

Data Relationship Management: Create a central repository for Global Financial Systems master data / hierarchy data and its centralized management; architecture for establishing consistency of information across all components.

Accounting Hub: Collection area for posting to multiple Sub ledgers (i.e. Local GAAP, IFRS,)

FINANCIAL DATA MART/WAREHOUSE: Make available detail-level data (i.e. historical, transactional levels, etc.) and store enriched data that can feed Management Reporting engines.

Calculation Engines: Robust tools to support interest rate risk management, pricing & investment decisions and cost allocations; integrated with the data warehouse.

Common Analytic Platform: Single reporting environments with integration into ERP; multi-dimensional reporting and workspace; Financial Data Warehouse (Relational reporting); Master Data Hierarchies for consistent reporting dimensions.

As consumers expect and demand a robust, layered, educational, and even fun experience when managing their money, Rolta is helping BFSI enterprises like this to focus on true innovation.

Rolta Products, Services & Solutions

Rolta Enterprise Products & Solutions

- Rolta iPerspective™
- Rolta CIO Impact™
- Rolta CFO Impact™
- Rolta Analytics-in-a-Box™ (Big Data)
- Integrated Business Insights
- Rolta OneView™ and Rolta GeoBI™
- Rolta Geospatial Fusion™
- Rolta GeoAssets™

Business Intelligence Capabilities

- Oracle Business Intelligence Foundation Suite and OBIEE 11g
- Big Data & Exalytics
- ETL tools - Oracle Data Integrator (ODI), Oracle Warehouse Builder (OWB) and Informatica
- Enterprise Data Warehousing
- Business Intelligence Assessment, Strategy and Roadmap

Business Analytics

- Oracle Human Resources Analytics
- Oracle Financial Analytics
- Oracle Procure and Spend Analytics
- Oracle Project Analytics
- Oracle Supply Chain Analytics
- Oracle EAM Analytics
- Oracle Utilities Meter Data Analytics

EPM Advisory Services

- Budgeting & Forecasting
- Consolidation & Planning
- Profitability Analysis
- Performance Measurement
- Management and Customer Analytics

Oracle Financial Services Analytical Applications

- Performance Management & Finance
- Regulatory Compliance (Financial Crime)
- Operational Risk & Compliance Management
- Capital Management
- Infrastructure Diagnostics
- Architecture and Design
- Strategic Infrastructure Planning
- High availability and scalability solutions
- 10g – 11g upgrade services
- Managed Enterprise Applications
- Cloud Readiness
- Applications Testing
- ROI Analysis
- Project Portfolio Management (PPM)
- Service Management

Manufacturing, Retail & Healthcare

Industry Overview

Manufacturing: The manufacturing marketplace has experienced growing competition in all corners of the globe. International conglomerates and regional corporations are seeing only modest growth due to an economic malaise. Yet despite the challenges, the manufacturing industry is gearing up for growth by looking at innovative new technologies and solutions that enable greater collaboration across the value chain and more comprehensive data-driven insights for better decision making. Innovative uses of technology have become job #1.

Recent studies conducted by ARC Advisory Group have identified poor Asset Information Management (AIM) among many Manufacturing organizations, leading to poor asset utilization, low maintenance efficiency, and high maintenance, repair and operation costs. ARC estimates the financial costs of poor AIM for a typical asset-intensive organization to be 1.5% of sales revenues – a staggering burden for any company today. ["Asset Information and Analytics: Drivers of Process Industry Operational Excellence," ARC Advisory Group, January 2012]

Retail: Certainly most business enterprises have seen dramatic changes in the last few years, but the Retail industry has been reeling from economic fluctuations and consumer unpredictability. No longer will traditional Retail business models serve. An increasingly tech-savvy consumer base demands anytime, anywhere accessibility to products.

Uncertain economic outlooks and increasing consumer demand for personalized, on-demand experiences are causing retail executives to also seek innovative technologies to drive revenue growth through enhanced customer engagement and improved operational efficiencies. The RIS News/Gartner 23rd Annual Retail Technology Study found that executives believe their top challenges over the next years will be retiring legacy systems, developing applications to satisfy empowered consumers, application integration and managing big data. Data analysis will be a critical component to Retail success in the coming years.

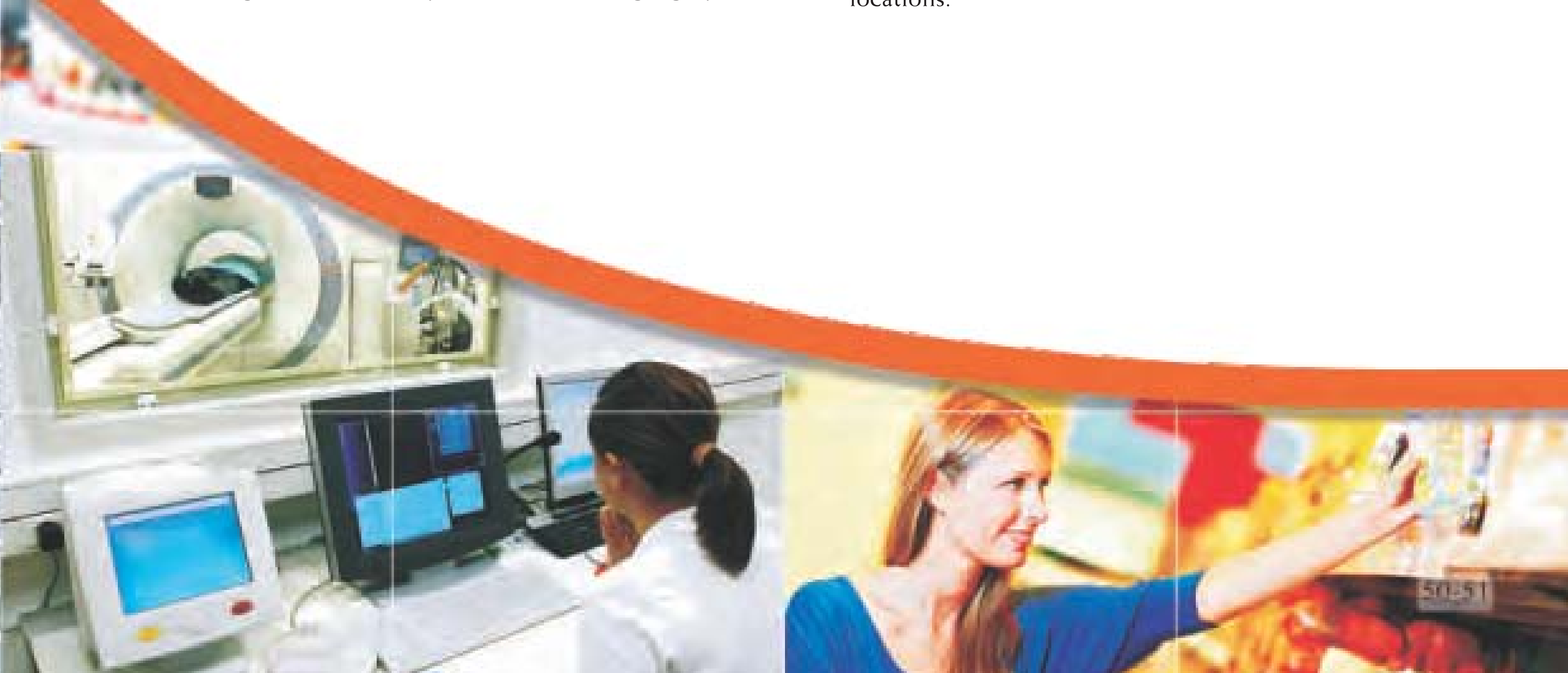
Healthcare: Healthcare has long been one of the most stable industries. However, the global Healthcare market has struggled over the past few years, facing multiple obstacles including regulatory uncertainty, pressure to reduce prices and worldwide economic recession. Consequently, Healthcare organizations are finding the need to undergo rapid change.

Healthcare enterprises will find increasing need to tighten collaborations between care delivery personnel, drug and medical equipment suppliers, insurers, patients and government agencies. A strong technology foundation, including web-based reporting tools that connect to clinical, financial and administrative systems, will improve business models and help cut costs.

Rolta Capabilities

Rolta lessens the three key struggles enterprises today confront: Competition, Compliance and Cost. Able to deliver an end-to-end solution for performance-driven organizations, Rolta works hand-in-hand with clients and partners to ensure maximum benefits are obtained quickly and cost-effectively. The Company excels at enabling organizations to achieve mission-critical benefits, including:

- Streamlined capabilities: smoother information transfer and collaboration through visibility into a single, comprehensive data set.
- New opportunities: better able to make informed decisions about best resource use across the supply chain.
- A drive toward operational excellence: enable implementation of the right applications to maximize operating efficiency and flexibility and with the ability to track a variety of business processes in different locations.



Rolta's strong team of professionals have years of industry experience dedicated to guiding the implementation of solutions specifically tailored for Manufacturing, Retail and Healthcare companies. With expertise gained from countless engagements, the company deliver a proven methodology and specialized tools to help clients seamlessly achieve visibility and maximize operational efficiency.

Rolta supports manufacturers to leverage solutions to effectively plan and execute complex product programs, rapidly identify and solve critical quality issues, significantly improve operating cost structures, deliver products that satisfy unique customer requirements, confidently manage outsourced manufacturing in networked business models, and position themselves as providers of complete product and service solutions to their customers. Rolta ensures strong processes that touch products and product data from design, to supply chain, to production, to sales.

As business models shift to global operations with outsourced design and manufacturing, Rolta aids organizations to effectively control, manage, and communicate product information with suppliers to drive product costs down, deliver at specified quality levels, and meet schedule commitments. The increasingly important role of the customer or patient, to stay competitive, superior customer service must be provided throughout the lifecycle of the product.

In manufacturing, Rolta also works with customers to develop a strong Asset Information Management (AIM) strategy to improve asset performance across all performance metrics including EH&S (Environmental, Health, & Safety) and sustainability. A good AIM strategy can help the organization avoid significant financial penalties and other effects that might jeopardize the organization's reputation and very survival.

Rolta works with organizations to help ensure that information critical to reaching key business decisions is complete, accurate, consistent and timely. Information only generates benefits when people use it in their decision making, and this only occurs if they consider it trustworthy. So Rolta incorporates the information management processes and technology to establish and sustain information quality.

Information management is of particularly critical importance in the department of finance. Regardless of the industry, finance executives face the daunting task of consolidating their organization's financial and operating results in timely and accurate processes that comply with regulations, stakeholder and shareholder expectations. Rolta helps organizations achieve a single version of the truth - one view of financial and operational results integrated from multiple systems without delays. Data is more easily sliced for analytics, spending patterns are better understood, and information is presented in a consistent format. Errors are easily identified and quickly corrected. Payroll models are consistent and measurable, and better decisions are made around staffing models.

Solutions and technologies Rolta implements include the following:

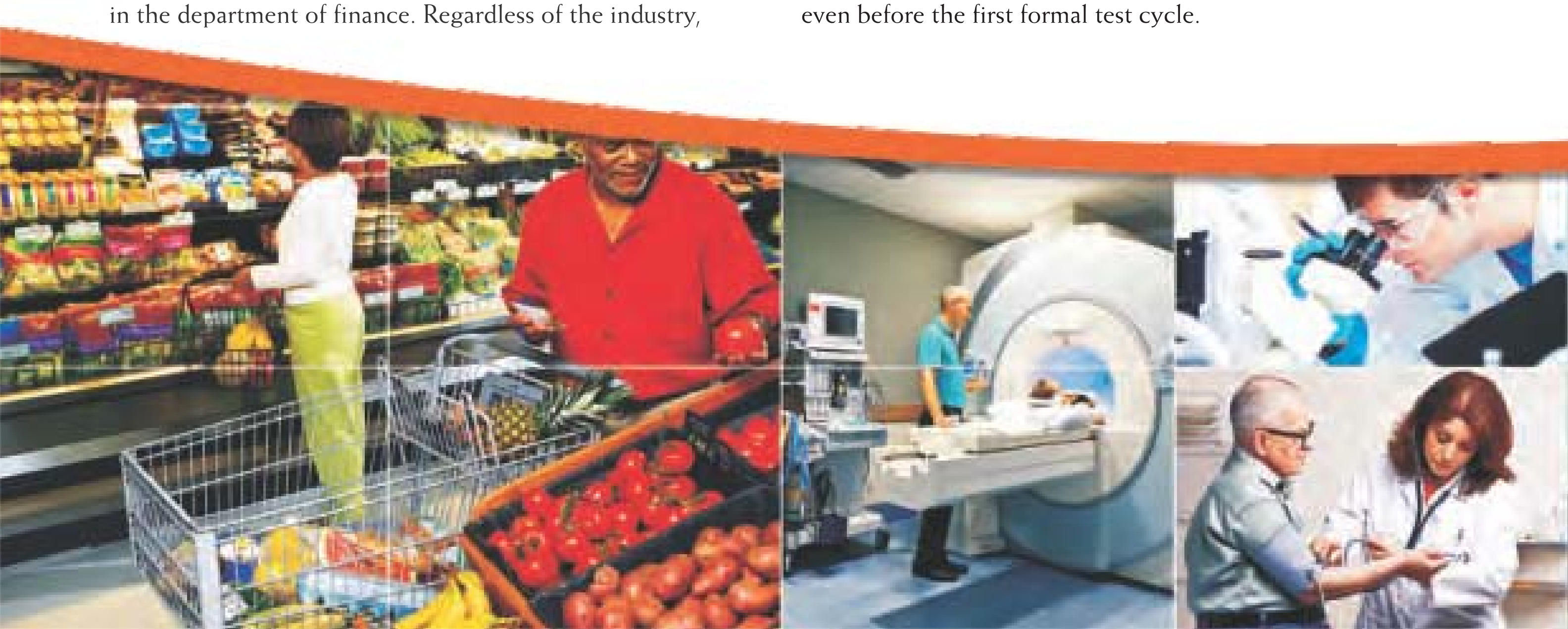
Rolta OneView™

Rolta OneView™ is an integrated Operational Excellence solution that provides consistent information with actionable intelligence to all stakeholders across the enterprise. This unique solution provides Business Insights for operational excellence, combining the core capabilities of Information Technology with Engineering and Geospatial Information Systems. It empowers personnel to make on-time decisions at all levels of the organization, providing a framework to achieve goals sustainably, integrating mission critical information seamlessly across business functions in the enterprise.

Designed by domain experts from different functions within the process industry, Rolta OneView™ addresses inherent inefficiencies and exposes potential hazards before they affect operations thereby averting impending threats. It breaks down the fundamental barriers in achieving excellence, and helps maintain organizational culture, cross-functional teams, knowledge sharing and collaboration.

Oracle E-Business Suite

Rolta's been-there, done-that experience gained from countless EBS deployments, drive the company proven methodology and value-based approach for on-time and on-budget implementations. Rolta's common global design processes assure fast user-hands-to-keyboard, minimizing the learning curve while maximizing knowledge transfer. Rolta's differentiated and proven design and implementation process enables clients to see real business value and solution quality even before the first formal test cycle.



Oracle R12

Oracle E-Business Suite R12 can improve product quality, address regulatory compliance, streamline operations, and even shorten time to market all critical benefits in today's competitive environments. With more than 12 years of EBS migration experience, Rolta has helped organizations through countless flawless R12 implementations.

Oracle Process Manufacturing Playbook

Best practices in process manufacturing are as critical to manufacturing as the quality of ingredients and batch yields. Oracle Process Manufacturing (OPM) enables enterprises to better manage batch production involving variable ingredients, scalable recipes and flexible routings. Rolta's deployment of OPM provides manufacturers full end-to-end lot traceability with embedded quality and multiple cost methods for complete visibility of plant operations.

Manufacturing IT Assessment Tool

Often manufacturers have other systems and customizations in place that require specialized capabilities to integrate fully and successfully. Manufacturing organizations often struggle when left to rely on unwieldy manual analysis of upgrade options that often miss the possible pitfalls or fail to identify potential benefits. Rolta's proprietary Manufacturing IT Assessment Tool clearly outlines the pluses and minuses of an upgrade and establishes a comprehensive path forward. The result is fast deployment with mitigated risk and vastly improved Time-to-Value.

Enterprise Performance Management

Rolta's tailored roadmap approach integrates EPM capabilities by effectively allocating resources for fast time-to-value, and by linking outcomes to corporate goals under stringent Service Level Agreements. Rolta's EPM Consulting Practice maximizes the effectiveness of technology using industry-specific drivers to generate dramatically improved results.

Rolta provides the needed guidance to streamline business processes and implement best practices in order to truly maximize technology investments. The Company has helped numerous organizations achieve significant competitive advantages. Rolta leads clients through a careful process of evaluation, integration, migration and measurement. Rolta's proven methodology encompasses full-lifecycle project management, profitability analysis, performance implementation, upgrade and support services.

Business Intelligence

Rolta's team of highly experienced BI professionals have assisted countless organizations improve the use of their data throughout the enterprise to drive truly competitive advantages. Rolta's partners with its clients to provide end-to-end support, from installation and configuration to integration and customization. The Company works with clients to build the most cost-effective yet comprehensive BI solution that aligns with their business goals.

Oracle Hyperion Upgrades

Rolta delivers a complete solution to managing Hyperion EPM migration projects. With more than 15 years of experience managing Hyperion deployments, Rolta is able to leverage resources from EPM Business and EPM Infrastructures practice areas to bring to its customers one of the largest and most experienced team of experts who are able to take them from consternation to elation.

Oracle's market-leading Hyperion Performance Management applications enable organizations to achieve business excellence by integrating strategy, planning and execution across management and operational systems. Rolta's highly experienced Managed Services team ensures successful implementation and management of the solution capabilities.

Rolta's Insight SD provides a robust, customizable system management tool that is paired with the company's reactive and proactive monitoring. Rolta's highly sophisticated, proprietary monitoring solution ensures that all critical functions of each supported technology are watched closely, so Rolta staff can quickly intervene and take corrective action before issues impact profit, and are often fixed even before client system users notice the failure.

There's a wealth of capabilities and improvements that technology can deliver. Rolta consultants provide Manufacturing, Retail and Healthcare organizations around the world with comprehensive evaluations to identify the solutions best suited to move companies closer to operational excellence.

Rolta Case Studies

Abercrombie & Fitch, USA

Abercrombie & Fitch Co. (A&F) is a leading apparel retailer operating more than a thousand stores all over the world. A&F's budget and forecasting process was completed manually, widely distributed, and inconsistent among the organization's divisions. The company needed to create a consolidated system across multiple divisions, eliminate the manual process to enable more frequent forecasting and ensure data transparency to improve senior level decision making. Much of the budget information was done at a high level, making it difficult for variance analysis at the lower levels of the business.

Rolta deployed Hyperion Planning and Essbase to build a forecasting, budgeting and reporting environment tailor-made for A&F. The Rolta staff's nearly 30 years of combined experience in the Hyperion product suite, coupled with their broad financial background, enabled the creation of a solution more robust than the client expected. More than 160 calculation scripts and business rules were created to manage the application and build sophisticated models on many aspects of the business, including:

- Weekly Financials
- Payroll
- Planning & Reporting
- Financial
- Web forms
- Security

A&F was able to drastically improve the speed at which budget and forecast reports were created as well as enable reporting at a level never before possible. Lower levels of the organization were able to complete their responsibilities more quickly. Middle management was able to analyze and turn around changes faster and at a deeper level of detail than ever before. The senior leadership has a better understanding of the accomplishments throughout the organization.

Rolta made it easier for A&F to slice data for analytics. Spending patterns by store type, brands and geographies are better understood, and critical information is now at decision maker's fingertips. Store planning is now consistent and more accurate, and information about which stores are profitable and which stores need attention is now easily identified.

Leading Healthcare Revenue Management Provider, USA

A national leader in revenue cycle management solutions for the health care industry needed to optimize costs, return IT value back to the business and maximize effectiveness of all assets. Through the past decade, the company's health care administration tools have become some of the most widely used in the industry. This industry leader sought help from Rolta in utilizing Oracle Engineered Systems to maintain high levels of productivity.

As with most enterprise organizations, the Company was deluged in data critical to the smooth operation of the business and that of its customers. Executives recognized the importance of access to real-time data analysis to enable them to make strategic business decisions. The organization sought help from Rolta for an evaluation of its database management system and recommendations on how to improve performance.

Rolta's Engineered Systems Center of Excellence provides advisory services, architecture and planning, Proof of Concept (POC) trials, implementation support and a full suite of support services. The POC Rolta managed for the company indicated that processes run on Exadata versus its legacy system showed significant improvement, with all critical success metrics reaching rates above those targeted as successful for the POC.

But while the benefits of Exadata are many, the pitfalls of poor implementation and management can be highly destructive to an organization. Rolta's experienced consultants helped develop data modeling and loading processes to obtain maximum effectiveness from the technology. Following migration to the Oracle Exadata Database Machine, disk storage requirements were cut by 60%, performance was five times faster, with availability and stability at 100%. The top five wait events observed during the workload capture showed significant improvement.

For the Managed Services clients, Rolta provides operational monitoring and support, while simultaneously giving the client access to its Oracle experts' vast pool of experience. Rolta delivers the critical expertise necessary to reach desired results when the client needs to maximize the effectiveness of its solutions.

Rolta Products, Services & Solutions

Rolta OneView™

- Operational Insights
- Maintenance & Reliability Insights
- Asset Insights
- Health, Safety, Environment Insights
- Sustainability Insights
- Supply Chain Insights
- Project Insights
- Business Insights

Process & Discrete Manufacturing Services

- Profitability Analysis
- Transportation Planning
- Operational Analytics
- Oracle E-Business Suite
- Hyperion/ EPM/Business Intelligence
- Value Chain Planning
- Value Chain Execution

Business Intelligence Capabilities

- Oracle Business Intelligence Foundation Suite and OBIEE 11g
- Big Data & Exalytics
- Enterprise Data Warehousing
- ETL tools - Oracle Data Integrator (ODI), Oracle Warehouse Builder (OWB) and Informatica
- Business Intelligence Assessment, Strategy and Roadmap

Business Analytics

- Oracle Human Resources Analytics
- Oracle Financial Analytics
- Oracle Procure and Spend Analytics
- Oracle Project Analytics
- Oracle Supply Chain Analytics
- Oracle EAM Analytics
- Oracle Utilities Meter Data Analytics

EPM Advisory Services

- Budgeting & Forecasting
- Consolidation & Planning
- Profitability Analysis
- Performance Measurement
- Management and Customer Analytics

Infrastructure Services

- Infrastructure Diagnostics
- Architecture and Design
- Strategic Infrastructure Planning
- High Availability and Scalability Solutions
- 10g – 11g Upgrade Services
- Managed Enterprise Applications
- Cloud Readiness
- Applications Testing
- ROI Analysis
- Project Portfolio Management (PPM)
- Service Management

Shareholder Information

Annual General Meeting:

Date : 23rd November 2013

Time : 11.30 a.m

Venue : Auditorium, Rolta Tower - A,
Rolta Technology Park, MIDC-Marol,
Andheri (East), Mumbai - 400093.

Financial Calendar for the Year 2012-13 (tentative)

1st Quarter ended Sep. 2013 – On or before 15-11-2013.

2nd Quarter ended Dec. 2013 – On or before 15-02-2014.

3rd Quarter ended Mar. 2014 – On or before 15-05-2014.

4th Quarter & Financial Year ended June 2014 (Audited) – On or before 30-08-2014.

Date of Book Closure:

Book Closure dates 12th Nov., 2013 to 15th Nov., 2013 (both days inclusive)

Dividend:

₹ 3.00 per share of ₹ 10/- each (proposed) (i.e. 30%)

Dividend Payment Date:

N-ECS Credit/Despatch of dividend warrant on or after 27-11-2013 but not later than 30 days from the date of declaration of dividend as provided in the Companies Act, 1956.

Listing Details:

Equity Shares

1. BSE Limited - (BSE)
   Phiroze Jeejeebhoy Towers, Dalal Street,
   Mumbai - 400001.
2. National Stock Exchange of India Limited - (NSE)
   Exchange Plaza, Bandra-Kurla Complex,
   Bandra (East), Mumbai - 400051.
3. ISIN: INE293A01013

Stock Code:

BSE - 500366		
NSE - ROLTA	BLOOMBERG	- RLTA@IN
LSE - RTI	REUTERS	- ROLTA BO

The shares form part of the following indexes on BSE and NSE.

S&P BSE Smallcap	CNX Small Cap
S&P BSE 500	CNX 500
	CNX IT

International Listing

GDR listed on London Stock Exchange

10 Paternoster Square, London, EC4M 7LS

The Company's Global Depositary Receipts (GDR) Programme has been listed on the Main Board of the London Stock Exchange plc. (LSE).

The GDRs are traded on the London Stock Exchange under the Ticker Symbol RTI. Each GDR represents one equity share. The GDRs began trading on the LSE on April 18, 2006, when they were issued by the Deutsche Bank Trust Company (the Depositary), pursuant to the Deposit Agreement. The Rule 144A GDRs have been designated as eligible for trading in the Portal Market of The NASDAQ Stock Market, Inc. (PORTAL). As on June 30, 2013, there were 19,78, 544 GDRs (equivalent to 19,78,544 equity shares) outstanding.

Type	Ticker Symbol	Description	DR ISN - Reg S	DR ISN -144A S
GDR	RTI	Equity Shares	US7757902074	US7757901084

Two-way Fungibility of Depositary Receipts

The Company offers foreign investors the facility for conversion of Ordinary Shares into Depositary Receipts within the limits permissible for Two-way Fungibility, announced by the Reserve Bank of India vide its circular dated February 13, 2002.

Name and Address of the Depository Bank for the Purpose of GDRs

In the US

Deutsche Bank Trust Company Americas
Trust & Securities Services
60 Wall Street, 27th Floor,
MS # NyC60-2727
New York, NY 10005, USA.

In India

Deutsche Bank A.G.
Trust & Securities Services
The Capital, C-70,
G Block,14th Floor,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051

Name and address of the Custodian in India for the purpose of GDRs

ICICI Bank Limited
Securities Markets Services, Empire Complex, F7/E7
1st Floor, 414, Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013.

Senior Notes due 2018 listed on Singapore Stock Exchange (SGX-ST)

Rolta LLC has issued 10.75% Senior Notes due 2018, which are listed on Singapore Securities Exchange Trading Limited (the"SGX-ST") at 2, Shenton Way, #19-00, SGX Central 1, Singapore 06880

10.75% Senior Notes are listed in the in Singapore Stock Exchange under CUSIP Number Rule 144A Global Note 775793 AA0 and Regulation S Global Note U77587 AA8

Trustee and Security Agent

DB Trustees (Hong Kong) Limited,
Level 52, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Paying Agent, Transfer Agent and Registrar

Deutsche Bank Trust Company Americas
Trust and Agency Service, 60 Wall Street, 27th Floor
MSNYC 60 – 2710, New York 10005
U.S.A.

Registered Office and Corporate Headquarters:

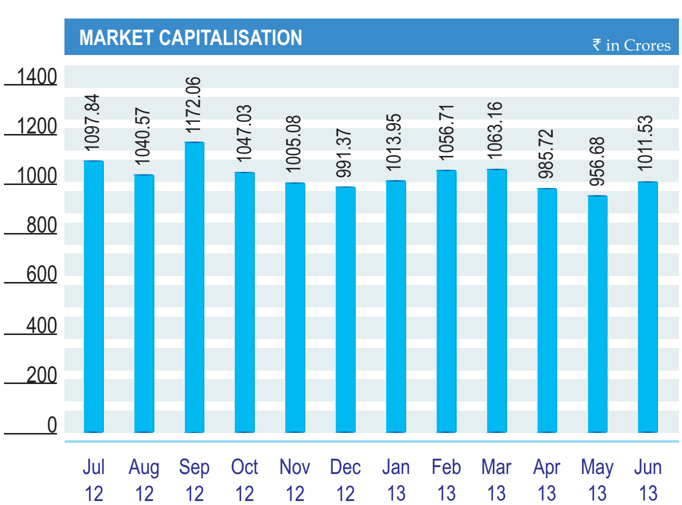
Rolta Tower 'A', Rolta Technology Park, MIDC-Marol,
Andheri (East), Mumbai - 400093.
Telephone: +91(22) 29266666 / 30876543
Fax: + 91(22) 28365992

Share Transfer System:

98.22% of the equity shares of the Company are in electronic form. Transfer of these shares are done through Depositories with no involvement of the Company. As regards, Transfer of shares in physical form the transfer documents can be lodged with Registrar & Share Transfer Agent named below :

M/s Link Intime India Pvt Ltd
Unit :- Rolta India Ltd.
C-13 Pannalal Silk Mills Compound, LBS Marg,
Bhandup (W), Mumbai – 400078.
Tel No:- 022-25963838, Fax No :- 022-25946969
Email : rnt.helpdesk@linkintime.co.in

The transfers received by the Company/ Registrar & Share Transfer Agent are generally processed and transferred within 15 days from the date of receipt if the documents are complete in all respects. Authority is delegated to Certain Directors by the Board to approve transfer etc., which are noted at subsequent Board Meetings.



Designated e-mail address of investor services

In terms of Clause 47(f) of the Listing Agreement, the designated e-mail address for investor complaints is investor@rolta.com

Website:

The website of the Company carries relevant information in regard to the results of the Company, dividend declared by the Company, price sensitive information if any and launch of new products & services by the Company. The Company's website address is www.rolta.com.

Depositories

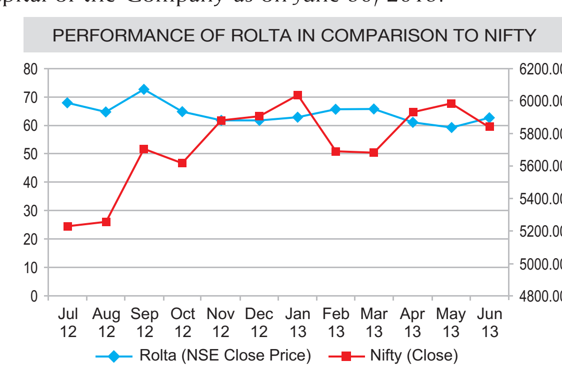
a) National Securities Depository Ltd. (NSDL)

b) Central Depository Services (India) Ltd. (CDSL)

Annual Listing fees for the year 2013-14 (as applicable) have been paid to the Stock Exchanges.

Volume as percentage of Equity

The Company's scrip continues to enjoy high trading volumes in relevant stock exchanges offering high liquidity. Over 80.88% of the trading volume is on the NSE. The total number of shares traded on National Stock Exchange and BSE Limited between July 1, 2012 and June 30, 2013 was 163,033,322 which represents 101.06 % of the Share Capital of the Company as on June 30, 2013.

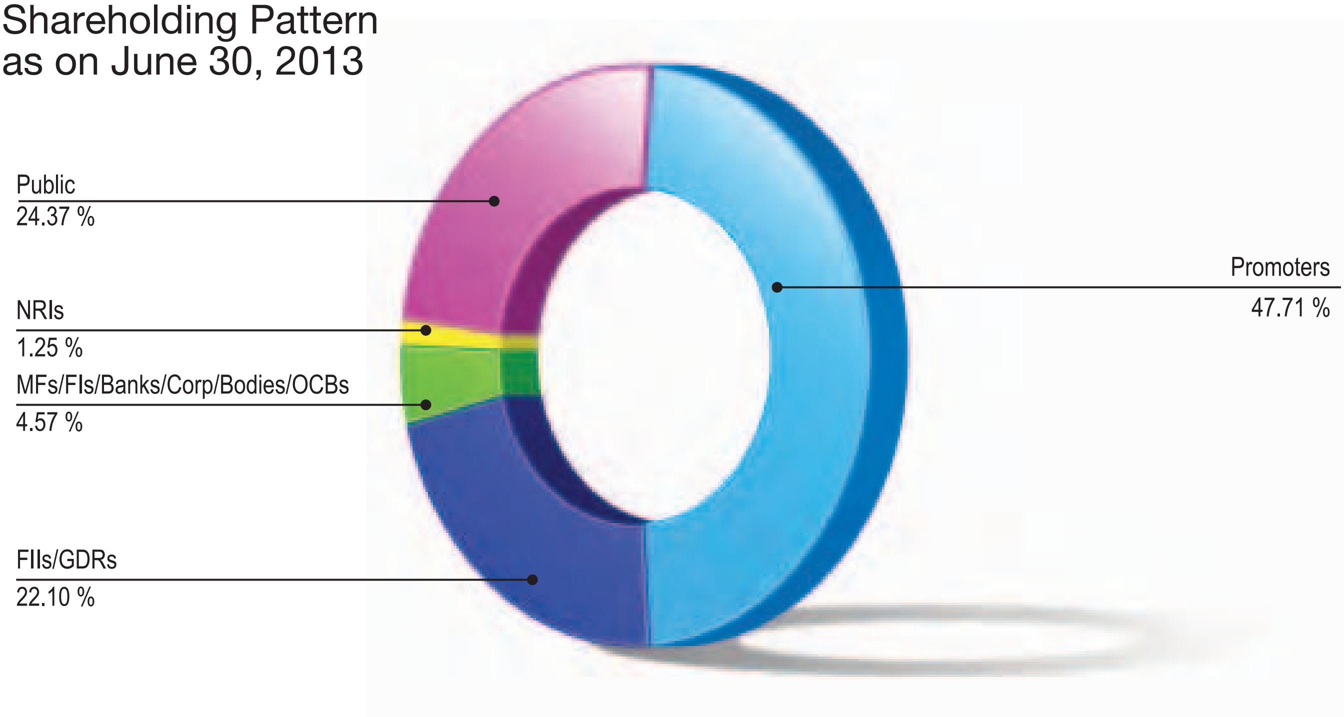


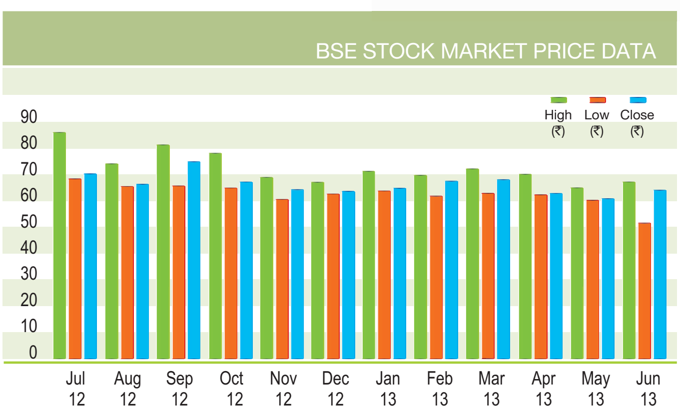
Distribution Schedule as on 30th June 2013:

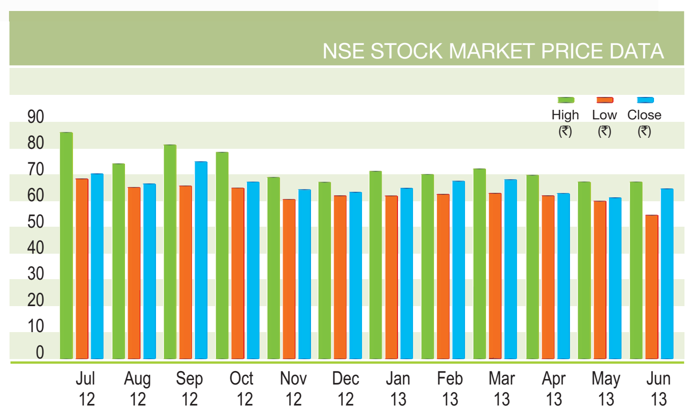
Category (No. of Shares)		No. of Shareholders		No. of Shares held		% to Total Equity	
From	To	Demat	Physical	Demat	Physical	Demat	Physical
1	250	94552	7628	8293096	1060642	5.14	0.66
251	500	16727	2640	6361457	943503	3.94	0.58
501	1000	7936	657	6108008	456731	3.79	0.28
1001	2000	3127	122	4724921	179210	2.93	0.11
2001	3000	922	34	2363484	88304	1.47	0.05
3001	4000	434	11	1556259	39700	0.96	0.02
4001	5000	270	5	1261262	23700	0.78	0.01
5001	10000	430	5	3123322	33300	1.94	0.02
10001 & Above		410	2	124658697	53500	77.27	0.03
Grand Total		124808	11104	158450506	2878590	98.22	1.78

Shareholder Information

Shareholding Pattern as on June 30, 2013







Rolta Monthly Price (BSE) July-2012 to June-2013

Month	High (₹)	Low (₹)	Close (₹)	Avg. Close (₹)	Daily Avg. Volume
Jul 12	83.10	66.00	68.05	75.47	79212
Aug 12	71.65	63.50	64.20	67.80	109485
Sep 12	78.80	63.80	72.55	71.37	204438
Oct 12	75.65	62.90	65.05	69.02	201195
Nov 12	66.80	58.85	62.35	63.26	159071
Dec 12	65.00	60.60	61.70	62.63	109324
Jan 13	69.10	61.85	62.80	64.70	193373
Feb 13	67.50	60.00	65.40	63.94	100374
Mar 13	69.90	61.00	65.90	65.28	98155
Apr 13	67.90	60.30	61.00	64.58	46392
May 13	62.90	58.35	59.10	60.22	62724
Jun 13	65.00	50.00	62.15	57.83	137957

Rolta Monthly Price (NSE) July-2012 to June-2013

Month	High (₹)	Low (₹)	Close (₹)	Avg. Close (₹)	Daily Avg. Volume
Jul 12	83.10	66.80	68.05	75.46	470497
Aug 12	71.90	63.25	64.50	67.78	640333
Sep 12	78.90	63.90	72.65	71.36	1204679
Oct 12	76.00	62.95	64.90	68.91	826923
Nov 12	66.90	58.75	62.30	63.22	582593
Dec 12	65.00	60.00	61.45	62.65	403863
Jan 13	69.00	59.70	62.85	64.77	683697
Feb 13	68.00	60.65	65.50	64.05	348783
Mar 13	69.90	61.00	65.90	65.44	282312
Apr 13	67.50	60.25	61.10	64.60	214009
May 13	65.20	58.15	59.30	60.27	266179
Jun 13	64.95	53.05	62.70	57.87	420358

Payment of Dividend - Electronic Clearing Service (ECS):

The Company is providing facility of 'National Electronic Clearing Service' (N-ECS) for payment of dividend to shareholders around centres covered by Reserve Bank of India – National Clearing Cell. Shareholders holding shares in physical form, are requested to provide details of their bank account for availing N-ECS facility in the form attached to the Notice of Annual General Meeting. However, if the shares are held in electronic form, the N-ECS Mandate has to be communicated to the respective Depository Participant (DP). Changes, if any, in the details furnished earlier, may also be communicated to the DP, as the case may be. For any other information, kindly write to the Company Secretary at the Registered Office of the Company.

Bank Details:

In terms of regulations of NSDL & CDSL, bank account details of the beneficiary owner of shares held in electronic (demat) form, will be printed on the dividend warrants as furnished by the Depository Participant. The Company will not entertain request for change of such bank details printed on their dividend warrants. In case of any changes in your bank details, please inform your DP now / immediately. In case of physical shareholding, in order to provide protection against fraudulent encashment of dividend warrants, members are requested to provide, if they have not already done, their bank account number, bank account type and name and address of bank branch, quoting folio number to the R & T Agent to enable the Company to incorporate the same on the dividend warrants.

Shareholder Initiatives :

The Company has paid a One Time Custody Fee to National Securities Depository Limited (NSDL) to pass on the benefit of reduced custody charges to it's shareholders. Shareholders' queries & grievances are replied promptly. Dividend Warrants are normally mailed within a week from the date of declaration at the AGM. Members are sent at least three reminders regarding unclaimed dividend, before the same is transferred to Investor Education & Protection Fund (IEPF)

The Company has also taken certain investor-friendly initiatives to provide transparency and valuable information, such as:

1) The Company hosts post-result earning calls for Institutional Investors and Analysts to talk to the management on result and outlook.

2) Company has also put up information useful to investors, on it's website as under:
   - a. Annual Report
   - b. Quarterly Results
     - i. Financials
     - ii. Press Release
     - iii. Transcript of Earnings Call
   - c. Events & Presentation
     - i. Financial Calendar
     - ii. Investor Presentation
     - iii. Corporate Audio Visual
   - d. Key Financial Data
   - e. Share Holding Pattern
   - f. Research Report on the Company by various analysts

The Company continues to improve the quality of information dissemination to investors by making information available on the web as well as by making the Annual Report more transparent and investor-friendly.

Proposed seven years' Transfer of Unclaimed Dividend to IEPF as per provisions of the Section 205C of the Companies Act, 1956:

Sr. No.	Date of Declaration of Dividend at AGM held on	Dividend relates to the Financial Year	Dividend per share (₹)	Due Date for Transfer to IEPF (dd-mm-yyyy)	Unclaimed Dividend Amount (₹) (As on 30-06-2013)
1	28-11-2006	2005-06	4.00	09-01-2014	62,60,007.15
2	16-11-2007	2006-07	5.00	29-12-2014	44,99,197.00
3	24-11-2008	2007-08	3.00	05-01-2016	57,30,180.00
4	24-11-2009	2008-09	3.00	05-01-2017	62,26,830.00
5	24-11-2010	2009-10	3.25	05-01-2018	73,63,067.75
6	28-11-2011	2010-11	3.50	09-01-2019	77,85,221.50
7	24-11-2012	2011-12	3.00	05-01-2020	71,92,899.00

Brand Valuation

₹ 39.67 billion

The Rolta brand is more than just a name - it is a trust mark that the customers have come to rely upon. It effectively communicates Rolta's ability to offer pioneering solutions to meet market demands and the values associated with its products and services. Rolta's robust brand strength also indicates that the Company's financial growth will continue to be stable and lasting.

VALUING THE BRAND

Brands are more than just a name, a trademark for a product, or a service mark for a service. A brand is a complex concept that creates organizational value and performs a number of important functions for every enterprise. Brands and their combined Brand Equity constitute a major economic force within the entire global economy, delivering marketplace value, shareholder wealth, livelihood, prosperity, and culture. Successful brands are recognized as rare and valuable assets that must be exploited carefully, with wise and knowledgeable management that retains their financial value, their economic power, and their social significance. A brand is a very special asset and in many businesses it is the most important asset. This is due to the far reaching economic impact that brands have on enterprise. Brands influence the choice of customers, employees, investors and government authorities. In a world of abundant choices such influence is crucial for commercial success and creation of shareholder value. Brands have also demonstrated a unique durability and sustained competitive advantage unmatched by any other corporate asset.

In the case of Rolta or other service-focused companies, especially knowledge based services companies, the "Brand" is more often the name of the Company which becomes the sole differentiator from any other generic service provider. Hence, in this case, "Rolta" is the brand, which has been valued. Brand is an intangible asset and there are several methodologies suggested and prevalent for valuing brands. Some of these methods are cost, market value, economic use and royalty relief.

Based on the information available, practicality and appropriateness, The Company has used the "Economic Use" Model. This model is one of the standard methodologies in brand valuation by companies in the software industry.

ECONOMIC USE METHOD

This method uses a combination of market factors and financial parameters to arrive at the value of the brand. It uses a Brand Strength Model which arrives at a brand strength score based on various market parameters. This score is multiplied by the net brand earnings to estimate the brand value.

The Brand Strength Model is used to determine the value of a brand based on the assumption that a strong brand is more reliable for future earnings with lesser risk.

ROLTA BRAND VALUATION

A brand multiple of 16.03 has been arrived at for Rolta by assigning scores for various market parameters. The profit before interest and taxes of the Company is adjusted for non-brand items and a charge on capital employed is deducted from the adjusted brand profits. Thus, the profit after tax attributable to brand and other intangible items is arrived at. This is multiplied by the brand multiple to arrive at the brand value as shown in the table below.

(₹ in Millions)

Particulars	2012-13	2011-12	2010-11
Profit before Interest, Exceptional Item and Taxes	6,096	4,644	4,884
Less: Non Brand Income	345	358	275
Adjusted PBIT	5,751	4,286	4,609
Profit for the brand and associated intangibles	5,751	4,286	4,609
Average Capital Employed	40,018	36,515	27,045
Remuneration of Capital %	5%	5%	5%
Remuneration of Capital	2,001	1,826	1,352
Profit after tax attributable to Brand and associated intangibles	3,750	2,460	3,257
Income Tax	1,275	798	1,082
Profit after tax attributable to Brand and associated intangibles	2,475	1,662	2,175
Brand Multiple Applied	16.03	19.36	17.20
Brand Value	39,674	32,177	37,410

Assumptions

The key assumptions used are

- Total revenue excluding other income after adjusting for cost of earning such income is brand revenue, since this is an exercise to determine the brand value as a company and not for specific products or services.
- Tax rate is at 33.99% (Base rate of 30% plus 10% surcharge plus 2% education cess and 1% secondary education cess)
- The earnings multiple is based on a brand strength model where Rolta is ranked on various parameters such as leadership, stability, market, geographic spread, trend, support and protection.

Human Resource Valuation

₹ 165.67 billion

Human capital is one of the several strengths that drive growth. At Rolta, this rich and intangible intellectual capital renews its income, drives innovation and enhances profitability leading to a sustainable increase in shareholder value.

Human Resources (or Human Capital) valuation refers to identifying and measuring the value of human resources of a company. Employees are the most valuable resources of companies in the services sectors and more so in the knowledge-based sectors. Like all other resources, employees possess value because they provide future services resulting in future earnings.

Broadly, there are two key approaches to value HR. These are cost based and economic approaches. Cost based approach can further be classified into three:

- **Historical cost method:** The human resource costs are current sacrifices for obtaining future benefits and therefore to be treated as assets. The method suggests to capitalize the firm's expenditure on recruitment, selection, training and development of employees and treat them as assets for the purpose of human resource accounting. However, capitalization of costs, may not reflect value.
- **Replacement cost method:** This method involves assessment of replacement cost of individuals, and rebuilding cost of the organization to reflect HR asset value of both the individuals and the organization. However, the replacement cost may not reflect either the actual costs or the contribution associated with HR.
- **Opportunity cost method:** This model envisages computation of monetary value and allocation of people to the most promising activity and thereby to assess the opportunity cost of key employees through competitive bidding among investment centers. It may be practically difficult to implement and measure.

The economic approach focuses on future and future earnings. There are several models developed based on this approach.

ECONOMIC APPROACH MODEL

This model estimates the future earnings during the remaining life (in the organization) of the employee and then arriving at the present value by discounting the estimated earnings at the company's cost of capital. In this model, each employee's cost to company (CTC) should be forecasted and discounted back separately. The growth rate of earnings of each employee till retirement should be determined for projecting the CTC's after looking into the company's compounded annual growth, CTC's for different employee classes, global industry trends for the future, and sustainable growth rates for the next 25-30 years. The attrition rates for the company / industry should not be considered as a deduction factor, as the employees who leave the company will be replaced by others, to maintain the level of operations and thereby the employee strength remains unchanged. The future earnings thus arrived at has to be discounted at the company's cost of capital.

HR Valuation

Based on the above model, the value of Human Resources of Rolta has been arrived at ₹ 165,673 Million. This is summarized in the table below.

(₹ in Millions)

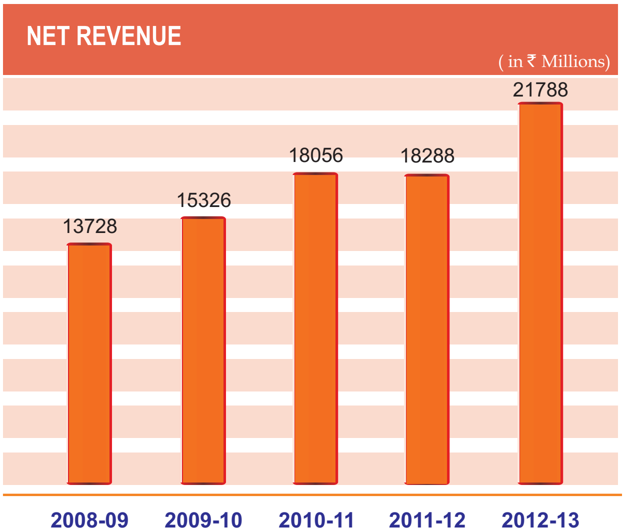
Particulars	2012-13	2011-12	2010-11
Total value of Human Resources	165,673	175,470	170,925
Revenues per employee	7.51	5.36	4.65
Net Profit (excluding exceptional item) per employee	1.08	0.71	0.77
Value of Human Resources per employee	57.13	51.47	43.99
Total Revenue / Total Value of Human Resources (Ratio)	0.13	0.10	0.11

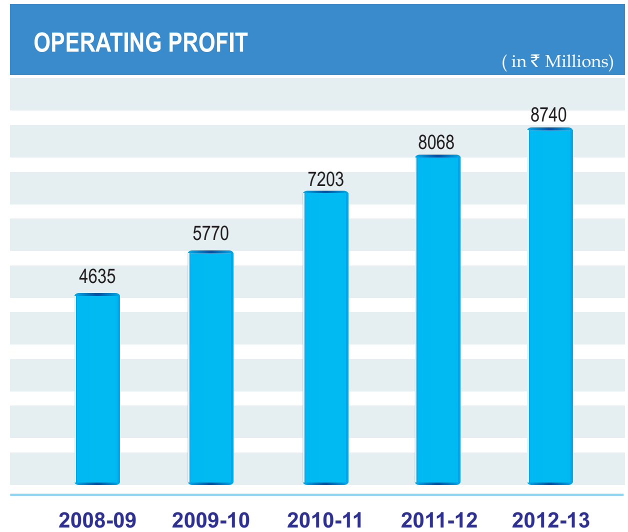
Assumptions

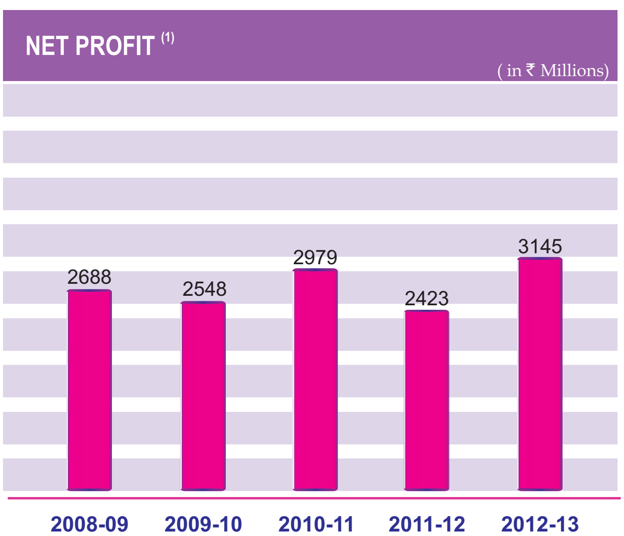
The key assumptions used are:

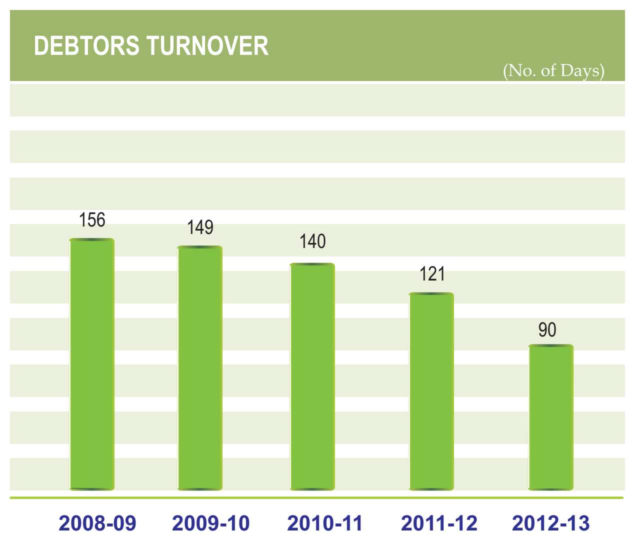
- Employee compensation includes all direct and indirect benefits, earnings both in India and abroad.
- The average annual increment is based on the increment paid during the last 3 years.
- Retirement age is as per Company policy.

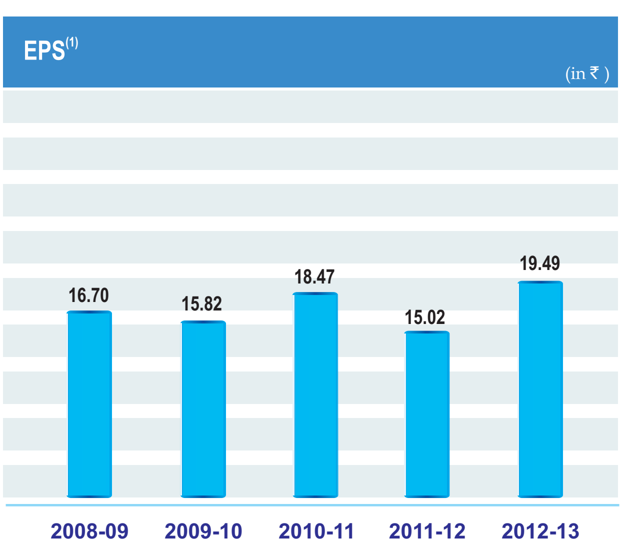
Ratio & Ratio Analysis

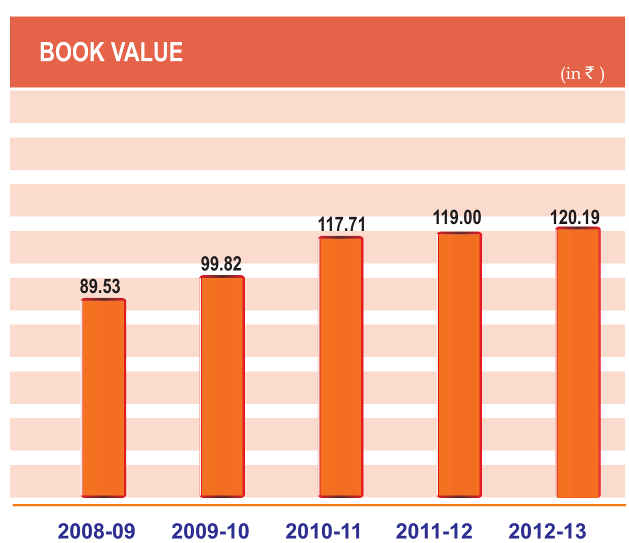






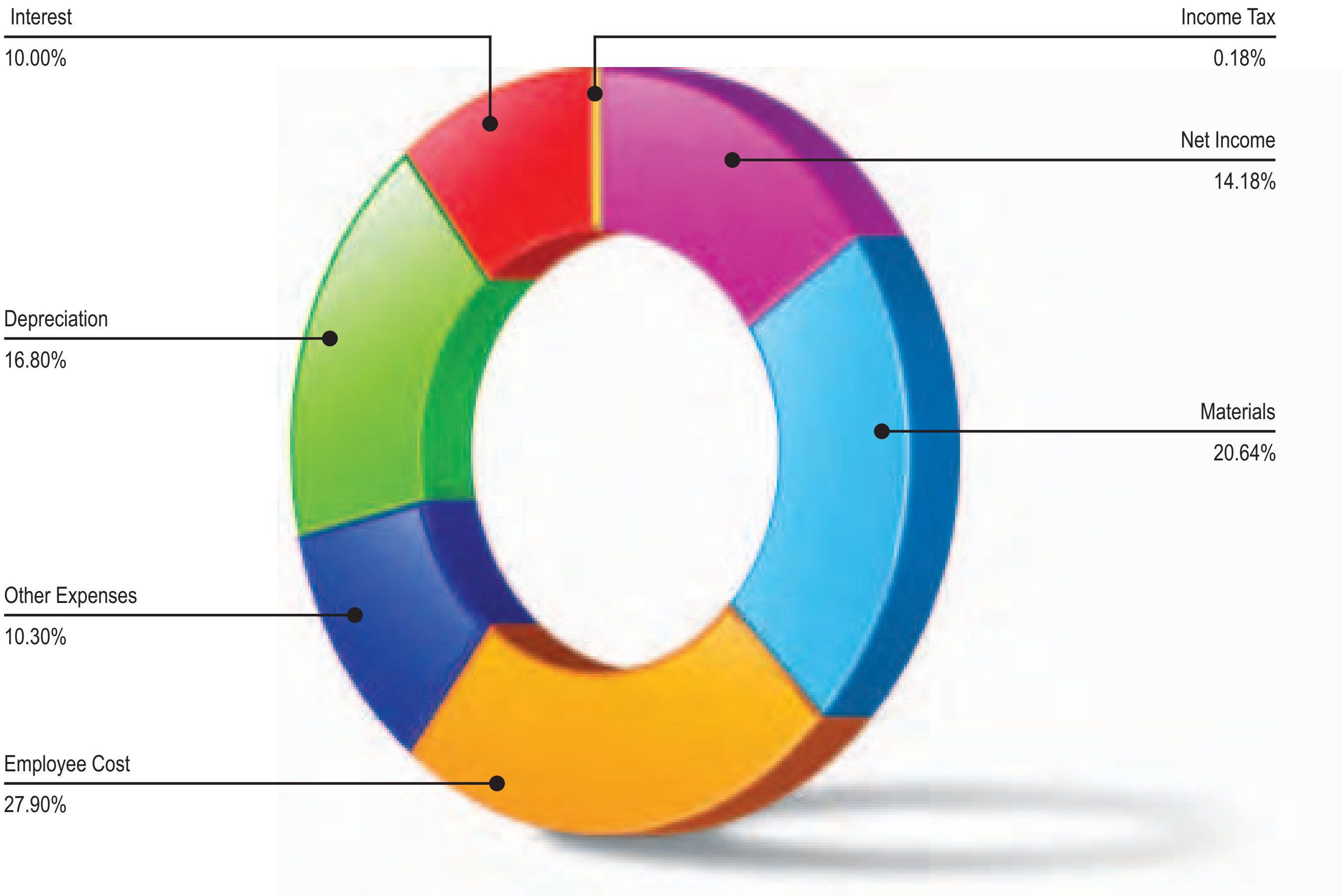




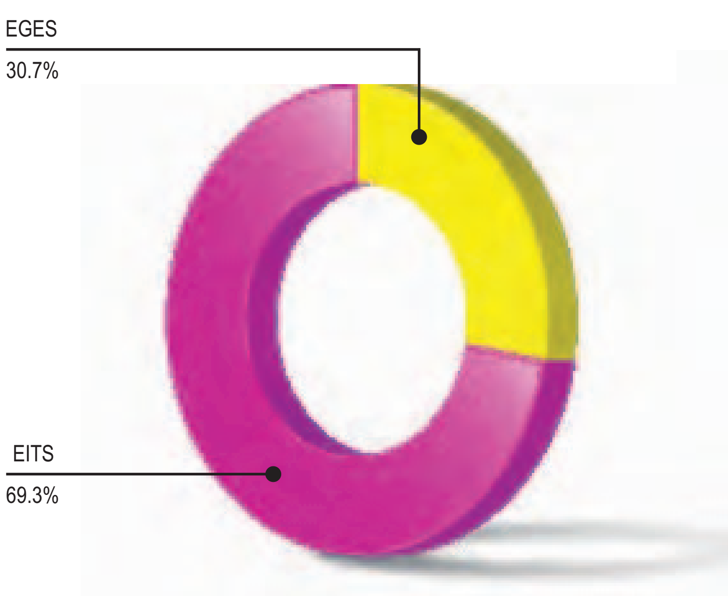


(1) Excluding exceptional items

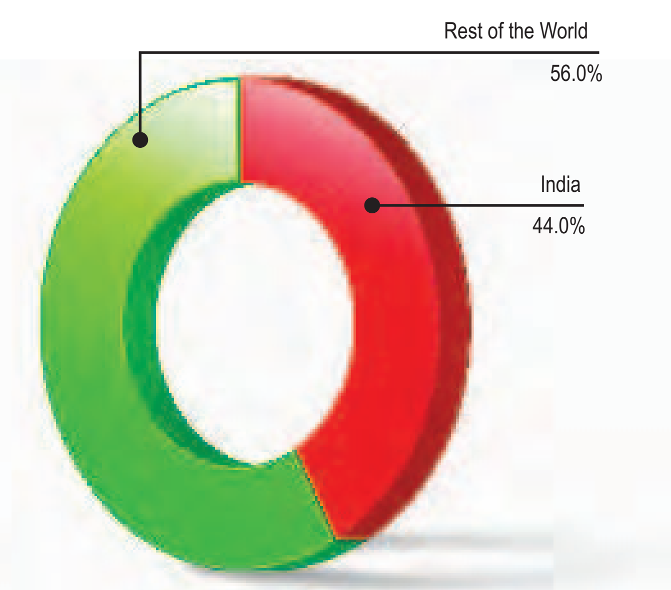
Distribution of Revenue 2012-13



Revenue Mix SBGs



Revenue Mix Geography



Directors' Report

Dear Members,

Your Directors are pleased to present their report on the business and operations of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended June 30, 2013. The Financial Highlights for the year under review are as given below:

CORPORATE RESULTS

(in ₹ Crore)

	Consolidated	
	Financial Year ended June 30, 2013	Financial Year ended June 30, 2012
Revenue		
Sales of IT Solutions and Services	2,178.78	1,828.79
Other Income	38.96	36.18
Total Revenue	**2,217.74**	**1,864.97**
Expenses		
Cost of Materials	457.72	266.32
Employee Benefit Expenses	618.65	542.70
Finance Costs	221.76	113.97
Depreciation and Amortization Expenses	372.61	443.29
Other Expenses	228.42	212.95
Total Expenses	**1,899.15**	**1,579.23**
Profit / (Loss) Before Exceptional Items and Tax	**318.59**	**285.74**
Exceptional Items		
Less: Additional Depreciation due to change in Estimates	**1,153.68**	--
Profit / (Loss) Before Tax	**(835.09)**	**285.74**
Tax Expenses	4.14	43.45
Profit / (Loss) for the year before Minority Interest	**(839.23)**	**242.29**
Minority Interest	0.04	0.05
Profit / (Loss) for the year	**(839.19)**	**242.34**

Financial Performance

The Company has been constantly moving up the value chain with a focus on delivering high-value, enterprise-wide solutions and services in India and in the international markets. During the year, the Company brought on a board number of senior executives in all geographies. These inductions are a part of Rolta's transformation from a services-centric Company to one that is now delivering high-value consulting services and sophisticated solutions based on its own IP.

The Company's total consolidated revenue for the year 2012-13 was ₹ 2,178.78 Crore, representing a growth of 19.1% (₹ 1,828.79 Crore for the previous year ended June 30, 2012). Revenue growth in our business was driven by increased sales of Enterprise level solutions incorporating Rolta's own IP and products that employ enterprise application integration (EAI) software, services oriented architecture (SOA), business intelligence software, cloud computing and also due to the acquisition of AdvizeX during the year.

The Profit before exceptional items and tax in the year ended 30th June, 2013 was ₹ 318.59 Crore as against ₹ 285.74 Crore in the year ended 30th June, 2012. This represents an increase of 11.5%. Profit after tax in the year ended 30th June, 2013 was ₹ 839.19 (Loss) Crore (including exceptional items) as against ₹ 242.34 Crore in the year ended 30th June, 2012. This represents decline of 446.3%. However without considering exceptional item Profit after tax in the year ended 30th June 2013 was ₹ 314.49 Crore as against ₹ 242.34 Crore in previous year representing growth of 29.8%.

During the year as a matter of prudence and to align depreciation policy with the current replacement cycle taking into consideration various factors such as technology up-gradation and industry best practices, the Company has revised the estimated useful life of all assets. The useful life of Computer Systems is now estimated at 2-6 years against 4-10 years earlier, Other Equipment at 10 years against 20 years earlier, Furniture & Fixtures at 10 years against 15 years earlier and Vehicles at 5 years against 10 years earlier. Consequent to the above, there is an additional charge for depreciation during the year amounting to ₹ 1,153.68 Crore which is shown as an exceptional item. Further consequent to this profit for the year (after exceptional item) is lower by ₹ 1,153.68 Crore. However, this has no impact on operating profits as well as cashflow for the year ended June 30, 2013. Further to disclose the fair value of Freehold & Leasehold Land, the Company has revalued these assets by ₹ 1,057.10 Crore based on independent valuations and an equivalent amount has been credited to the Revaluation

Reserve Account. This revaluation has no impact on P&L for the year and the net impact on reserves after considering change in estimate & revaluation of assets is ₹ 96.58 Crore.

The basic Earnings Per Share before exceptional item and tax for the year ended June 30 2013 was ₹ 19.49 and after exceptional item and tax for the year was ₹ (52.02), computed by considering the weighted average number of shares outstanding during the year as per the provisions of 'Accounting Standard -AS-20' issued by the Institute of Chartered Accountants of India.

The Company's net worth increased to ₹ 1,939.01 Crore as on June 30, 2013 from ₹ 1,919.77 Crore in June 2012, reflecting the inherent strength of the Company. The book value per share as on June 30, 2013 is ₹ 120.19 as against ₹ 119.00 at the end of June 30, 2012.

The Company's standalone revenue declined to ₹ 1,310.94 Crore for the year ended June 30, 2013 as against ₹ 1,468.07 Crore in the previous year. During the year Company further transformed its business by moving up the value chain & focusing on solution sales based on Company's own IP. In this process, Company has consciously moved away from the low end services due to which the revenue for the year ended June 30, 2013 was slightly low.

The Profit before exceptional item and tax in the year ended 30th June, 2013 was ₹ 417.18 Crore as against ₹ 360.66 Crore in the year ended 30th June, 2012 representing an increase of 15.7%. Profit after tax in the year ended 30th June, 2013 was (₹ 737.43) Crore (including exceptional item) as against ₹ 327.34 Crore in the year ended 30th June, 2012 representing a decline of 325.3%. However without considering exceptional items Profit after Tax in the year ended 30th June 2013 was ₹ 415.29 Crore as against ₹ 327.34 Crore in previous year representing growth of 26.9%.

(in ₹ Crore)

	Standalone	
	Financial Year ended June 30, 2013	Financial Year ended June 30, 2012
Revenue		
Sales of IT Solutions and Services	1,310.94	1,468.07
Other Income	34.56	35.84
Total Revenue	**1,345.50**	**1,503.91**
Expenses		
Cost of Materials	67.18	257.82
Employee Benefit Expenses	216.19	209.98
Finance Costs	192.46	103.70
Depreciation and Amortization Expenses	359.95	433.61
Other Expenses	92.54	138.14
Total Expenses	**928.32**	**1,143.25**
Profit / (Loss) Before Exceptional Items and Tax	**417.18**	**360.66**
Exceptional Items		
Less: Additional Depreciation due to change in Estimates	1,152.72	--
Profit / (Loss) Before Tax	**(735.54)**	**360.66**
Tax Expenses	1.89	33.32
Profit / (Loss) for the year	**(737.43)**	**327.34**

Consolidated Financial Results under International Financial Reporting Standards (IFRS)

In continuation of its pursuit of high standards of corporate governance, and to provide transparent and additional information in compliance with the regulation of the London Stock Exchange wherein the Company's GDRs have been listed, the Company has also prepared its Consolidated Accounts for the year ended June 30, 2013 drawn under the International Financial Reporting Standards (IFRS), duly audited in accordance with International Standards on Auditing by M/s Grant Thornton, a leading International Accounting firm.

As per the consolidated accounts drawn under IFRS, the Company recorded revenues of ₹ 2,178.78 Crore for the financial year ended June 30, 2013, whilst the net profit/(loss) after tax and other comprehensive income for the year was ₹(73.33) Crore.

The difference in the net profit as arrived under the Generally Accepted Accounting Practices in India, and net profit under IFRS was ₹ 765.90 Crore mainly on account of the following factors: variation in the method of accounting for depreciation/ amortization amounting to ₹ (12.29) Crore, Share based payments to employees ₹ (0.01) Crore, Reversal of Exchange Difference Capitalised and loss on long term foreign currency monetary item as per AS 11 ₹ (95.90) Crore; Interest swaps ₹ 14.09 Crore, Revaluation of land ₹ 1,059.68 Crore and deferred taxation ₹ (199.67) Crore.

Subsidiary Raises US$ 200 Million

Rolta, LLC, a step down wholly- owned subsidiary, offered 10.75% Senior Notes aggregating US$ 200 Mn in the international market. This offering was oversubscribed by 2 times, with demand from a high quality investor base (over 70 accounts globally), split among asset managers (72%), banks (10%), and retail accounts (18%). The offering was well-subscribed across geographies, with Asia contributing 47% of the demand, and US contributing 43% of the demand. European investors accounted for 10% of the demand.

The Notes have a tenure of 5 years and are guaranteed by Rolta India Limited and its subsidiaries, Rolta International, Inc., Rolta Middle East FZ-LLC, and Rolta U.K. Ltd. The Notes have been rated as BB- by Standard & Poor (S&P) and BB- by Fitch. The proceeds from the Notes will be used for refinancing existing debt, to meet working capital requirements and for general corporate purposes. The Notes have been listed on the Singapore Exchange Securities Trading Ltd. (SGX-ST).

Dividend

Your Directors are pleased to recommend dividend of ₹ 3.00 per share. The total quantum of dividend, if approved by members, will be ₹ 48.40 Crore, while approximately ₹ 8.23 Crore will be paid by the Company towards dividend tax and surcharge on the same. Dividend in the hands of the shareholders will be tax-free.

The Register of Members and share transfer books will remain closed from 12th November, 2013 to 15th November, 2013, both days inclusive. The dividend will be paid to those shareholders whose names appear on the Register of Members of the Company on 11th November, 2013.

Financial Statements

The Consolidated Financial Statements of the Company along with those of its subsidiaries prepared as per Accounting Standards AS-21 of the Institute of Chartered Accountants of India form a part of the Annual Report. Pursuant to a General Circular no. 2/2011 dated 8th February, 2011, the Ministry of Corporate Affairs has provided an exemption from complying with Section 212 provided such companies publish the audited consolidated financial statements in the Annual Report. Accordingly, the Annual Report 2012-13 does not contain the financial statements of our subsidiaries. The audited annual accounts and related information of our subsidiaries, where applicable, will be made available upon request. These documents will also be kept for inspection by any shareholders during business hours in the Registered office of the Company at Mumbai.

The particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are also annexed and form a part of this report.

BUSINESS OPERATIONS OVERVIEW AND OUTLOOK

As the world limps back to normalcy, global IT-BPM (Information Technology - Business Process Management earlier known as BPO) spend is also seem improving. NASSCOM estimates that technology spends are likely to increase by 6% in 2013 to touch nearly US$ 2 trillion. Whereas India's IT-BPM is estimated to grow between 13% to 15% in FY 2014 to reach US$ 106 to 111 billion.

The Company continues to sustain the dominant position in the Indian Defence & Security markets. This is an outcome of the Company's continued investments in developing world-class and customer centric solutions, in this segment. Rolta is one of the very few companies, to have been selected for the indigenous production of Defence solutions, in the country, under the "Make" category. Rolta continues to further develop and enhance the traditional Defence C3ISR applications, the expanded portfolio of solutions for addressing the complete 'sensor-to-shooter chain', has also positioned it very favorably for a large number of upcoming and on-going high-value Defence modernization programs, such as, Battlefield Management Systems, Software Defined Radios, Optronics, Border Management, IMINT Generation, etc. The Company is also implementing many hi-tech projects, such as a sophisticated C2 systems for Tri-services, a state-of-the-art communications grid, for providing navigation and meteorological information across the country's coastline and has also been awarded hi-tech projects for simulating war games with operational scenarios.

In the Indian Security sector, the Company continues to maintain a leadership position in the Indian Homeland Security business. Rolta's cutting-edge technologies and deep domain expertise in the Home Land Security Domain have enabled it to field unique solutions for a number of large and high value upcoming national and state level programs such as, CCTNS, Safe City, Critical Infrastructure Protection, NATGRID and Phase II of the CCTNS.

In the Geospatial segment, the Company continues to build and deploy innovative solutions on its IPs, such as, Rolta Geomatica™ & Geospatial Fusion™, for a variety of applications. The Company now delivers solutions that drive Business Intelligence and Enterprise Integration for far greater value-addition, built around the Rolta IP, such as Rolta Geospatial Fusion™, Rolta GeoAssets™, Rolta OnPoint™, Rolta OnPoint Mobile™ and Rolta Photogrammetry Suite™. These are being exploited for modeling urban environment, transportation corridors, land record management, mapping flood prone plains, assessing geological hazards, crop monitoring, watershed management, etc. This approach has resulted in orders from a large number of programs, such as JnNURM, NLRMP and various states for management of scarce resources, like ground water, World Bank funded project for high-end mapping, in Andhra Pradesh and the National eGovernance Plan across the country.

While the Company is strongly positioned in its traditional areas of business in Geospatial Defence, its capabilities have strengthened significantly. As a result the Company today serves markets that are much larger than ever before.

In the emerging markets such as MENA (Middle East & North Africa) the Company has seen success for creating and analyzing a complex digital spatial database, mapping and developing production and workflow system, decision Support System for complex hydro-geology applications, intricate traffic and environment management solutions and soil mapping and analysis solutions using Rolta IPs.

The Company's EITS portfolio of products and services now covers cutting-edge applications like Big Data analytics, Mobility, Business Intelligence (BI), Software Defined Infrastructure, and Cloud Computing. These are enabling the Company to penetrate a much wider market with differentiated solutions that leverage

[1] http://www.nasscom.in/indian-itbpo-industry

Rolta IP, including Rolta iPerspective™, Rolta GeoBI™, Rolta CFO Impact™, Rolta HyJump™ and Rolta Advisor™. The Company has also won numerous contracts for development and deployment of Business Intelligence/Analytics and Enterprise Performance Management (EPM) solutions for customers in diverse verticals, including Utilities, Retail and Healthcare, Energy, Government, and Financial Services. The Company has experienced demand in the Energy and Petrochemical verticals with its Business Intelligence & Analytics solution platform, Rolta OneView™. Rolta IP has been accepted as one-of-a-kind and world-class with acknowledgements from leading consultants and world leaders like SAP.

In the Engineering Design and Automation segment, Rolta enjoys a dominant market share in India. The Company provides comprehensive solutions to EPCs and plant Owner- Operators, covering the entire gamut of 'concept to completion' and for ongoing operations while enjoying a dominant market share in India. In addition to Engineering Design, Rolta solutions for Engineering, Procurement & Construction management are gaining rapid acceptance, with large contracts from India's leading public & private Oil & Gas Companies for such solutions, Rolta OneView™ Enterprise Suite is an innovative BI solution with field proven benefits for plant operators to significantly improve operational efficiencies and reliability.

The Company's unique ability in providing innovative solutions has resulted in becoming a market leader in its carefully selected business segments in India and a major player worldwide. Rolta has been recognized globally and conferred with accolades and awards from agencies worldwide, for its outstanding business performance.

The Company's approach in positioning its IPRs combined with its rich IT experience and deep domain knowledge, in the areas of Defence, Security, Geospatial and Engineering continued to help it build a healthy order book and sales pipeline, year after year. This has resulted in a solid non-linear business model and increasing annuity and IPR led revenue.

To further strengthen its business and offerings, the Company continues to acquire companies, key technologies and assets of reputed companies. Worldwide, the Company, with its innovative and high performance BI solutions, is a Worldwide Platinum Partner of Oracle, Global Strategic partner of SAP, Exclusive Partnership with Hexagon of defence sector in India and Gold partner of ESRI, Microsoft. Additionally, in the Defence & Security domain, the Company has established many strategic partnerships with world-leading Companies, like joint venture Thales (France), Selex Elsag (Italy), Qioptiq (UK), Cobham (UK), NESS (Israel), Controp (Israel), Aselsan (Turkey), Karel (Turkey) and Transvaro (Turkey).

The Company has been able to leverage its strategy of building cutting-edge solutions around its own IP. This has paid rich dividends and resulted in increased business, improving the Company's position further, in the markets it serves. The Company is in a position of remarkable strength, in the select high growth verticals of Infrastructure, Government, Transportation, Utilities, Telecom & Power, Oil & Gas, Petrochemicals, Banking & Insurance, Manufacturing, Retail & Healthcare, and Defence & Security. These verticals are covered by both business groups viz. Enterprise Global Engineering Services (EGES) and Enterprise IT Products and Solutions (EITS).

CORPORATE SOCIAL RESPONSIBILITY

The Ministry of Corporate Affairs, released a set of voluntary guidelines on Corporate Social Responsibility (CSR) in December 2009. The Company is proactively practicing the guidelines laid down. Some of the activities carried out by the Company as a part of its CSR initiatives are briefly described separately in the Annual Report.

CORPORATE GOVERNANCE

Rolta continues to be committed to good corporate governance aligned with the best practices. It has complied with all the standards set out by SEBI and the Stock Exchanges.

A separate Report on Corporate Governance along with Auditors' Certificate on compliance with the conditions of Corporate Governance as per Clause 49 of the Listing Agreement with the Stock Exchanges is provided as a part of this Annual Report, besides the Management Discussion and Analysis, Risk Management and Shareholders Information.

The Company has achieved dematerialization of 98.22% of its equity shares held in the electronic mode with NSDL and CDSL.

In order to expedite the process of share transfer and in line with Clause 49 of the Listing Agreement, the Company has delegated the power of share transfer to R&T Agent "M/s. Link Intime India Pvt. Ltd." Rolta accords high priority to the dissemination of information to investors by posting its Annual Report, Quarterly Results, and Press Releases on its website. The Company has initiated various other investor-friendly measures as elaborated elsewhere in the Annual Report.

HUMAN RESOURCES

The People Process is at the heart of Rolta's success story. We take great pride in our human capital and continue to attract the best Talent from across the industry. We have been ranked as the Employer of Choice by our employees and we continue to deliver on our brand promise.

Rolta lays a great emphasis on work-life balance, career advancement and growth opportunities for all Roltaites. We have introduced the Flexi work timings and innovative rewards and recognition schemes to enable Roltaites to deliver their best and take care of their personal commitments as well.

We focus on providing continuous learning and career growth opportunities to all Roltaites through technical, functional and behavioral trainings thus enabling our Talent to stay abreast of the latest in the industry. We care for our employees and our annual health checkup is a positive step towards this philosophy. Rolta believes in creating an empowered work culture and we also continue to be amongst the best pay masters in the industry.

Our unique initiatives are appreciated by Roltaites and the Industry at large. We have received the award for Innovation in HR from the World HRD congress 2013 and we continue to retain the 2nd position in the 2012 Dataquest – CMR Survey of Best Employers in the IT Sector. We have retained our position among the Top 5 Best Employers for the fifth year in a row which indicates Rolta's continuous commitment and focus in creating an empowering, caring, balanced, enjoyable and people focused workplace.

The Company has an Employee Stock Option Plan in accordance with the guidelines issued by SEBI. The details of the options granted and outstanding up to June 30, 2013, as required by clause 12 of the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, are set out in the Annexure II to this Report.

PARTICULARS OF EMPLOYEES

Information as required under section 217(2A) of the Companies Act 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended forms part of this report. However, as per the provisions of section 219(1)(b)(iv) of the Companies Act, 1956, the Report and Accounts are being sent excluding the statement containing the particulars to be provided under section 217(2A) of the Companies Act, 1956. Any member interested in obtaining such particulars may write to the Company Secretary for a copy thereof.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 217 (2AA) of the Companies Act, 1956 your Directors confirm that;

In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations regarding material departures, if any.

The Directors had selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2012-13 and of the profit/loss of the Company for that financial year.

The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The Directors have prepared the Annual Accounts on a 'going concern basis'.

The Company has adequate internal systems and controls in place to ensure compliance of laws applicable to the Company.

FIXED DEPOSITS

The Company has not accepted any deposits and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

TRANSFER OF UNCLAIMED AMOUNTS TO IEPF

Pursuant to the provisions of Section 205A (5) of the Companies Act, 1956, the dividends declared by the Company on equity shares, which have remained unclaimed for a period of seven years, have been transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 205C of the said Act. Last such unclaimed Dividend amount of ₹ 41,81,568/- for the financial year 2004-05 was transferred on January 3, 2013 The unclaimed Dividend amount for the next financial year 2005-06, will be transferred in the month of January, 2014.

DIRECTORS

The Board of Directors of the Company is broad based and comprises of individuals drawn from various fields. In terms of the Corporate Governance norms the Board of the Company comprises 11 Directors, 6 of whom are Independent Directors.

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. T C Venkat Subramanian, Mr. R R Kumar and Mr. A P Singh are due to retire by rotation in the forthcoming Annual General Meeting. Mr. T C Venkat Subramanian offered himself for re-appointment and being eligible, the Board recommends his re-appointment. Mr. R R Kumar and Mr. A P Singh the retiring director/s did not offer for re-appointment. The Board placed on record it's deep appreciation for the valuable services rendered by Mr. R R Kumar and Mr. A P Singh during their respective tenure of service with the Company respectively.

During the Year Mr. M V Nair was inducted into the Board as Additional Director and Ms. Preetha Pulusani was appointed as Director in casual vacancy caused by resignation of Mr. Benedict Eazzetta. The Board placed on record it's deep appreciation for the valuable services rendered by Mr. Benedict Eazzetta. In accordance with provisions of Section 257 of the Companies Act 1956 Mr. M V Nair will hold office upto the date of the ensuing Annual General Meeting. The Company has received a special notice for considering his appointment as Director of your Company. The Board recommends his appointment.

AUDITORS

It is proposed to appoint M/s. Walker, Chandiok & Co. Chartered Accounts as Statutory Auditors of the Company and they have confirmed their eligibility and willingness to accept office, if so appointed. The recently enacted Companies Act, 2013 has inserted the provision of rotation of auditors and in anticipation of the provision being made effective, Board of Directors feels the rotation of Auditors at the ensuing Annual General Meeting would be more appropriate and hence recommends the appointment of M/s. Walker, Chandiok & Co. as Statutory Auditors of the Company in place of retiring Auditors M/s. Khandelwal Jain & Co. Mumbai.

ACKNOWLEDGMENTS

Your Directors thank all the shareholders, customers, vendors, other business partners, Joint Venture Partner and banks for the support extended by them. We also thank the Central Government, the concerned State Governments and other Government authorities for their support.

Your Directors also wish to place on record their appreciation of the contribution made by Roltaites at all levels but for whose hard work, solidarity and support your Company's consistent growth would not have been possible.

For and on behalf of the Board of Directors,

Mumbai
24th October, 2013

Kamal K Singh
Chairman & Managing Director

Annexure I to Directors' Report

A. CONSERVATION OF ENERGY

In view of the nature of activities that are being carried on by the Company, Rules 2A and 2B of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 concerning conservation of energy are not applicable to the Company. Rolta being an IT Company requires minimal energy consumption and does not use motive power. However, every effort is made to ensure that energy efficient equipment is used to avoid wastage and conserve energy, as far as possible.

B. RESEARCH & DEVELOPMENT (R&D)

Rolta continues to invest on its research and development to provide innovative, insightful and impactful IP led solutions. It pioneers on providing IP led Products and industry rich solutions in next generation technologies that includes Big Data, BI & Analytics, Cloud, Enterprise Applications, Financial Analytics, Geospatial and Advanced Image processing, security for focused verticals that include Oil & Gas, Petrochemicals, Power, Manufacturing, BFSI, Healthcare, Retail, Defence and Safety, Government, Telecom, Transportation etc. With more than 50 innovative products and hundreds of field proven solutions deployed globally across 40+ countries, Rolta leads the IT 3.0 wave from India to global markets. IP-based approach helps ensure innovative solutions delivery that exceeds customer expectations while protecting margins from competitive pressures.

Rolta's **Center of Excellence** groups have been bringing in significant comprehensive industry rich solutions, based on its own IP as well as technologies from its strategic partners, which have brought ever increasing value to its stakeholders. The Company has succeeded in earmarking itself as a high-end global collaborative software product engineering organization with latest products, integrated solutions sets, tools, highly mature processes and world-class infrastructure. Rolta has established world class Software Development & Research Center and Global Delivery excellence centers in Mumbai, Gurgaon, Hyderabad, Bangalore, Chicago, Atlanta, Toronto and Cleaveland. With its augmented infrastructure and globally stronger brand-recognition, Rolta has been attracting some of the most sought-after manpower talent and thought leaders across the world. Some examples of the recent advances made by Rolta R&D Initiatives include –

Rolta OneView™ Enterprise Intelligence Solution Suite: Rolta provides a comprehensive solution for BI and Big Data Analytics comprising Rolta OneView™ , Rolta iPerspective Suite™, Rolta SmartMigrate™, Rolta Rapid HANA™ and Rolta Data Advizor™. Rolta OneView™ Enterprise Intelligence Solution Suite brings unique business value through role-based actionable insights and co-related operational and business intelligence, which helps informed decisions and strive operational excellence and business transformation. It covers the entire spectrum of BI and Big Data Analytics which include historical, agile, real time and predictive analytics. The solution foot print has expanded significantly with wider technology and industry coverage with its pre-built industry rich knowledge models, pre-built BI and Big Data analytics and OT-IT Integration platform that brings faster ROI and payback to the customers. It combines the core capabilities of Information Technology with Engineering and Geospatial Information Systems. Rolta OneView™ simplifies the information complexity in the enterprise by providing loosely coupled, yet comprehensive integration across the operation and business systems with "Integrate-Analyze-Deliver" approach built leveraging best of breed platforms. It provides a 360 degree view of the enterprise and drive operational excellence. Rolta OneView™ industry-specific domain knowledge models have evolved significantly for various Verticals including but not limited to – Oil & Gas, Refineries, Petrochemicals & Chemicals, Process Industries, Utilities, Discrete Manufacturing, Transportation, Government etc. These models cover a wide spectrum of cross-functional areas including – Operations, Maintenance, Reliability, Health and Safety, Finance, Human Resources, Corporate Sustainability, Sales & Marketing, Supply Chain, etc. in achieving operational integrity and integrated actionable insights.

Rolta iPerspective Suite™ has been further strengthened with key innovations around BigData, In-memory data platform and Predictive Analytics. It consists of the following Rolta IPs: Rolta iPerspective Integrate™, Rolta iPerspective Secure™, Rolta iPerspective Analytics™, Rolta Rapid HANA™ and Rolta SmartMigrate™. **Rolta SmartMigrate™** is a recent innovation that uses a unique approach of accelerating the migration of BI platform – Data, Analytics and Reporting layers from any platform to best of the breed BI platforms including in-memory platforms like HANA. **Rapid HANA™** enables easy integration of BigData from structured/ semi structured / unstructured data on a real time and near real time from variety of source systems for high performance analytics. It allows creating solution specific efficient data models within HANA and populating large volume of data that can be consumed by Rolta's Solutions which work on HANA such as Rolta OneView™, Rolta Geospatial Fusion Suite™ or other applications that leverages the database platform capabilities of SAP HANA including in-memory analytics and high performance analytics. Rolta Rapid HANA™ and Rolta SmartMigrate™ drastically reduce both effort and time required in integration and migration process.

Rolta OT/IT Integration Suite™, a new innovation of this year, provides a comprehensive solution to integrate the Operational and IT networks to achieve integrated and correlated data model and build processes and analytics. It embeds Rolta iPerspective Enterprise Suite™ and additionally provides Data Quality, Data Governance and Security Governance across IT and OT systems.

Rolta Advizor™ provides a systematic approach to define the roadmap for BigData, Security, Cloud, Mobility etc to define ROI driven solution for IT transformation.

Rolta Geospatial Fusion™ Suite has also been strengthened with significant addition of IP and rich solutions for Spatial enabled BI, Asset management, Geo Cloud and Geo Mobility. It now provides comprehensive solution for Geospatial and IT integration. It is comprehensive spatial integration product suite and platform that supports numerous easy configurable business functions and processes for many verticals such as Public Works, Utility, Government, Transportation, Oil and Gas, Process Manufacturing, Defence and Homeland Security etc. Rolta Geospatial Fusion™ Suite now consists of rich set of Rolta IPs / Products which includes Rolta OnPoint™, Rolta GeoBI™, Rolta GeoAssets™, Rolta GeoSecurity™, Rolta OnField™ and Rolta GeoCloud™.

Rolta OnPoint™ enables the rapid publishing of location-based services that are secure and cross-platform compatible. OnPoint™ puts more power and flexibility in users' hands and delivers increased functionality to dramatically improve the support of business processes across a diverse range of functions. Rolta GeoBI™- provides Business Analytics with spatial context for effective decision making. It geo-enabled technology framework for rapid creation and deployment spatially enabled Executive Dashboards fusing disparate spatial and non-spatial business data. Rolta GeoAssets™, is a rich web based asset and workflow management product that provides a centralized view of the asset information collated from various systems enabling effective asset management and maintenance. Rolta GeoAssets™ provides the ability to spatially track asset investment and asset condition over time, for both an individual asset and on network basis. The product enables better CAPEX planning, more proactive asset maintenance resulting in significant financial savings. Rolta GeoSecurity™ - provides geo enabled crime and Accident/Incident analytics capabilities. It provides geospatial enabled dashboards that make crime data available quickly and in an easy-to-read format. With multi-level visualizations, one can draw mission-critical conclusions in a shorter period of time. Rolta OnPoint Mobile™ and OnField™ - provides connected and disconnected mobility of geospatial applications.

Rolta Safety Solution Suite™ has been significantly enhanced to strengthen the solution for not just domestic markets, but also global security, safety and smart city markets. It provides comprehensive security and safety solution for Home land security, critical infrastructure protection, emergency response system etc. It consists of Rolta GeoCAD™ and Rolta Command and Control products that embeds significant domain expertise and SOPs for diverse set of safety and security requirements. **Rolta GeoCAD™** is an advanced Computer Aided Dispatch (CAD) product for public safety like Police, Fire, Medical and other Emergency Response agencies to provide better, faster emergency services, by enabling the efficient management of response resources and effective data sharing between multiple agencies and regions. It provides seamless integration with GIS maps allowing emergency response agencies to record locate and respond to distress calls from within a Geospatially enabled environment. Rolta Command & Control is a web-based situational awareness product for mission critical systems like Port Security, Coastal Surveillance, Maritime Security, Critical Infrastructure Protection, and Border Security. It provides collaborative situation awareness and data analysis for taking actionable intelligence. By integrating various sensor systems for automated surveillance and threat identification, Rolta Command and Control effectively reduces the time-lag between the event occurrence and responders (and security agencies) by providing an effective near real-time information delivery mechanism for the rapid response.

Rolta Imagery Suite™ has significantly evolved this year both in terms of richer functionalities as well as user experience. It consists of Rolta Photogrammetry, Imaging and 3D Analysis products that provide comprehensive solution for publishing GIS data and advanced image processing. **Rolta Photogrammetry Suite™** helps capture 3-D land features and digital terrain models and also enables the generation of ortho-photos and other vital geographic data with accuracy. It supports Data Exploitation, Data Creation and Data Distribution. It provides robust tools to capture 3-D land features, digital terrain models, generate ortho-photos and other geographic data. It is a versatile, accurate and cost-effective production workflow oriented stereo softcopy system. It addresses a broad range of Geospatial imaging applications. **Rolta Imaging Suite™ provide** complete solution for desktop image processing and analysis, advanced remote sensing and image processing, high-performance computing of geospatial intelligence etc. **Rolta 3D Analysis and Visualization Suite™** provides accurate assessment of Terrain Conditions through customized solution for advanced 3D visualization and analysis of all types of terrain, enabling planners to optimize the deployment of their troops. **Rolta Software for Walk Thru™** provides advanced 3D Visualization and Analysis tools for planning operations in all types of terrain. This solution has the ability to create realistic interpretations by 3D rendering and Fly Through. **Rolta Terrain Analyst™** helps creating, editing and analysing surfaces, contours and elevation 3D data models.

Since the mid-nineties, Ministry of Science & Technology of the Government of India has accorded recognition to Rolta's in-house R&D facilities. Rolta is the first to get certified with HFI level 5 Usability Engineering team in addition to its highest Level 5 of SEI's Capability Maturity Model Integration®–DEV (CMMI®) version 1.3 for its Software Application Development and Maintenance. Rolta's IP led solutions have increased significant value propositions for customers and partners globally that has been evident by significant increase in larger turnkey projects, Customer Satisfaction Scores as well as awards from strategic partners such as SAP, Oracle, HP, EMC, VMware, ESRI, Intergraph etc. Rolta now has state-of-the-art COE labs for Cloud, BigData, Analytics, Defence and Safety Solutions, Usability etc. Rolta has also modernized its Global IT and communication infrastructure for its manifold growth globally with next generation technologies such as Rolta Private Cloud, Virtual Data Canter, sophisticated Business Continuity Planning and Disaster Recovery system and recently won the IT Transformer Award 2013.

5. Expenditure on R & D

(in ₹ Crore)

	Year ended 30th June 2013	Year ended 30th June 2012
Capital Expenditure	**118.05**	**73.69**
Revenue Expenditure		
-In India	56.36	45.60
-Overseas	11.11	16.81
	67.47	**62.41**
Total	**185.52**	**136.10**
Total R & D expenditure as a percentage of total turnover	**8.5%**	**7.4%**

C. FOREIGN EXCHANGE EARNINGS & OUTGO

The information on foreign exchange earnings and outgo is contained in the notes to the accounts at Note No. 37.

Annexure II to the Report of the Directors

Statement as at June 30, 2013, pursuant to Clause 12 (Disclosure in the Directors' Report) of the Securities Exchange Board of India (Employee Stock Option Scheme) Guidelines, 1999.

	Description	ESOP Grant- FY 2006-07	ESOP Grant FY 2009-10	ESOP Grant FY 2010-11	ESOP Grant FY 2011-12	ESOP Grant FY 2012-13
a)	Options granted	14,27,500 options granted by the Company on April 24, 2007 at the exercise price of ₹ 419.70 per share (₹ 209.85 ex-bonus)	a) 59,89,500 options at ₹145.15 per share on August 10, 2009 b) 15,000 options at ₹174.15 per share on October 6, 2009	a) 3,05,000 options at ₹155.55 per share on December 8, 2010 b) 1,65,000 options at ₹147.90 per share on April 20, 2011 .	a) 2,20,000 options at ₹ 81.55 per share on November 1, 2011	61,00,000 options at ₹ 10/- per share on January 1, 2013
b)	Pricing formula	Options have been granted at the closing market price of the Equity shares of the Company on the Stock Exchange, Mumbai, on the date of Grant.	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of Grant.	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of Grant.	Options have been granted at the closing market price of the Equity shares of the Company on National Stock Exchange, on the date of Grant.	Options have been granted at ₹ 10/-.
c)	Options vested	7,11,875 options have vested in three tranches with effect from April 24, 2009.	38,68,125 options vested since the Grant of options.	1,61,250 Options vested since the Grant of options.	55,000 Options vested since the Grant of Options	NIL
d)	Options exercised	NIL	22,400	Nil	NIL	NIL
e)	Total number of Ordinary shares arising out of the Options	NIL	NIL	NIL	NIL	NIL
f)	Options lapsed / Surrendered	3,56,250 options have lapsed consequent upon the cessation of employment by the allottees and 10,65,000 options have been surrendered by Grantees upto 30th June 2011.	22,83,000 out of grants made on 10/08/2009 have lapsed consequent upon the cessation of employment by the Grantees.	2,55,000 out of Grant made on 08/12/2010 and 20/04/2011 have lapsed consequent upon the cessation of employment of the Grantees.	NIL	NIL
g)	Variations of terms of Options	In June 2009 terms of options were changed as follows An enabling provision was made in the terms of the Plan for voluntary surrender of vested and unvested options by the Grantees at any time during their employment in the Company with a provision to reissue surrendered options	NIL	NIL	NIL	NIL

	Description	ESOP Grant- FY 2006-07	ESOP Grant FY 2009 - 10	ESOP Grant FY 2010 - 11	ESOP Grant FY 2011 - 12	ESOP Grant FY 2012-13
h)	Money realized by exercise of the Options	NIL	32,51,360.00	Nil	NIL	NIL
i)	Total number of Options in force	6,250	36,99,100	2,15,000	2,20,000	61,00,000
j)	i) Details of Options granted to senior managerial personnel during the Financial Year	-	-	-	-	As per Annexure
	ii) Any other employee who receives in any one year of grant of option amounting to 5% or more of options granted during that year	NIL	NIL	NIL	NIL	NIL
	iii) Identified employees, who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excludingou tstanding warrants and conversions) of the Company at the time of the grant.	NIL	NIL	NIL	NIL	NIL

k)	Diluted Earning Per Share (EPS) calculated in accordance with Accounting Standard 20 issued by ICAI for the year ended June 30, 2013.	₹ (45.71)
l)	i) Method of calculation of employee compensation cost	The Company has calculated the employee cost using the intrinsic value method of accounting to account for Employee Stock Options granted in 2006, 2007, 2008, 2009, 2010, 2011, 2012 and 2013. The stock based compensation cost as per the intrinsic value method for the year ended June 30, 2013 is ₹ 463.92 lacs.
	ii) Difference between the employee compensation cost so computed at (i) above and the employee compensation cost that shall have been recognised if fair value of options had been used	₹ 58.79 lacs
	iii) The impact of the difference on profits and EPS of the Company for the Year ended June 30, 2007 had fair value of options had been used for accounting Employee Options	₹ in lacs Profit After Tax As reported (73,743.00) Add: Difference between Intrinsic and Fair value 58.79 **Adjusted Profit After Tax** (73,684.21) **Earning per Share in ₹** **Basic** As reported (45.71) As adjusted (45.67) **Diluted** As reported (45.71) As adjusted (45.67)

m)	Weighted average exercise price and weighted average fair value of options granted during the year whose exercise price is less than the market price of stock on the Date of Grant		ESOP Grant January 1, 2013 ₹
		Weighted average exercise price	10.00
		Weighted Average Fair value of Option	45.56

Annexure to Directors' Report

n)	A description of method and significant assumptions used during the year to estimate the fair value of options. Granted during the year The fair value of options has been calculated by using Black Scholes' Method. The assumptions used in the above are	
Sr.No	**Particulars**	**ESOP Grant January 1, 2013**
1	Risk free interest rate	8%
2	Expected Average Life of Options	3.63
3	Expected Volatility based on daily closing market price	35.95%
4	Expected Dividend Yield	4.83%
5	The price of underlying share in the market/fair value at the time of grant	10.00

Options granted to Senior Managerial Personnel

Sr. No.	Name	Designation	ESOP Grant 2012-13	Region
1	Mr. Atul Dev Tayal	Joint Managing Director & Chief Operating Officer (Domestic Operations)	1000000	India
2	Mr. Hiranya Ashar	Director - Finance & Chief Financial Officer	500000	India
3	Ms. Preetha Pulusani	President - International - Americas	500000	Overseas
4	Mr. Pankit Desai	President - Business Operations EMEA	250000	India
5	Mr. Rajesh Ramachandran	President & CTO - Global Products & Technology Solutions	250000	India
6	Mr. Reida Elwannas	President - Middle East	250000	Overseas
7	Mr. Ravi Pandey	President - EU	250000	Overseas
8	Mr. John Senatore	Executive Vice President EBS	250000	Overseas
9	Mr. Mario Desiderio	Senior Vice President EPM	250000	Overseas
10	Mr. Blane Schertz	Executive Vice President - Operations	250000	Overseas

Corporate Social Responsibility

Rolta India Ltd. has always believed that good values and good business go hand in hand. It is a part of Rolta's heritage and the way it operates today. CSR is about empowering people and making them believe in themselves and giving them the key to open doors to the outside world. Empowerment is a process of strengthening the future. Rolta strives to ensure that the communities it has engaged with, experience a certainty in their lives through the CSR initiatives.

As Rolta continues to grow in size and scale, it finds it imperative to play an active role in public welfare by giving back to the society and transforming communities. Rolta endeavors to make a positive contribution to the society by supporting a wide range of socio-economic, educational and health initiatives. Through these initiatives, Rolta aspires to enrich lives through a variety of result-oriented programs, which creates a lasting and positive imprint on the society. Some of the initiatives are as follows:

- ROLTA CENTRE FOR INNOVATION AND INCUBATION has been set up within the campus of Maulana Azad National Institute of Technology (MANIT), Bhopal. It aims to provide a platform for dedicated innovative research and incubation centre for budding engineers from the Institute.
- To meet the growing social and economic demands of society, Rolta has committed an investment of ₹ 6.4 Crores to set-up Indian Institute of Information Technology (IIIT) in Kerala on a 50 acre land in Palai, Kottayam District of Kerala. This initiative will provide computer education of the highest quality to professionals, enabling them to get employment and improving their earning potential.
- Rolta donated critical funds required by the S.V. Institute of Medical Sciences of the Tirumala Tirupati Devasthanam (TTD) for the "Rolta Oncology Block". Another donation has been made to the "BIRRD" medical wing for infrastructural facilities.
- Assistance has been provided to the Blind Association of India, Mumbai for catering to the medical needs of its blind and destitute students.
- A fully-equipped Digital Library has been provided to Sri. Siddhi Vinayak Temple Trust, Mumbai for students to access the best of educational resources.
- A computer lab has been provided to Shri C. B. Gupta Vidyapeeth, Aligarh Mathura Road, Uttar Pradesh, to train students on the use of computers.
- India needs a large number of professionals adept at implementing Geospatial Technology needs. To fill this gap, Rolta has partnered with CBSE for providing Geospatial Technology Vocation Course for students of XI and XII standard for more than 11,000 CBSE-affiliated schools. Rolta offers assistance to draw up the course content, text books, and teachers' training manuals. Rolta also provides Rolta Geomatica to these schools free of cost, which is one of the world's best Geospatial Technology products.
- Rolta instituted the Academic Award in recognition of the Most Outstanding MBBS student from M.G.M. Medical College and Associated Hospitals, Indore.
- Rolta continues to financially support "Andrew Vision Centre" set up in 2007 for the benefit of visually challenged students at Wilson College, Mumbai, a renowned college established in 1832.

Rolta firmly believes that the true measure of progress lies beyond balance sheets and conventional economic indices. It is best reflected in the difference these businesses make to the lives of people through its social investments. Rolta's CSR initiatives will continue to focus on empowering communities, giving them a means of livelihood and a feeling of self-respect.

Independent Auditors' Report

To,

The Board of Directors

ROLTA INDIA LIMITED

We have audited the accompanying Consolidated Financial Statements of Rolta India Limited ("the Company") its subsidiaries (collectively referred as Group) which comprise the Consolidated Balance Sheet as at 30th June 2013, and the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of the consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and presentation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on the Financial Statements / Consolidated Financial Statements of the Subsidiaries as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India and other recognised accounting principles:

(a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at 30th June 2013;

(b) in the case of the Consolidated Statement of Profit and Loss , of the Loss for the year ended on that date; and

(c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements of Rolta International Inc. USA whose consolidated financial statements reflect total assets of ₹ 1,905.01 Crores as at 30th June 2013, total revenue of ₹ 1,136.98 Crores & cash inflow of ₹ 136.12 Crores for the year ended 30th June, 2013 and the financial statements of Rolta UK Ltd, Rolta Benelux B.V, Rolta Deutschland GmbH, Rolta Saudi Arabia Ltd., Rolta Middle East FZ LLC, UAE, whose financial statements reflect total assets of ₹ 154.47 Crores as at 31st March 2013, total revenue of ₹ 87.72 Crores & cash inflow of ₹ 1.27 Crores for the year ended 31st March, 2013, These financial statements and other financial information have been audited/reviewed by other auditors/reviewers whose reports have been furnished to us, and our opinion is based solely on the report of other auditors/reviewers.

Of the above, the financial statements of foreign subsidiaries namely Rolta Benelux B.V and Rolta Deutschland GmbH whose share in the consolidated financial statements reflect total asset of ₹ 5.93 Crores (0.10%), total revenue of ₹ 3.70 Crores(0.17%) and cash inflow of ₹ 0.18 Crores(0.13%) are unaudited. These financial statements are reviewed by an independent chartered accountant and our opinion is based on such review report The financial statements of subsidiary Rolta International Inc. USA whose share in the consolidated financial statements reflect total assets of ₹ 1,905.01 Crores (30.64%), total revenue of ₹ 1,136.98 Crores (51.27%) and net cash inflow amounting to ₹ 136.12 Crores (98.62%) have been prepared by the management of the Company in accordance with the generally accepted accounting principles in India. These financial statements have been audited by a firm (LLP)of Chartered Accountants and have been included in the consolidated financial statements of the Group on the basis of their limited purpose consolidation report and our opinion is based on such report of the other auditor.

Our report is not qualified on these other matters.

For **Khandelwal Jain & Co.**
Chartered Accountants
Firm Registration No.105049W

(SHIVRATAN AGARWAL)
PARTNER
Membership No. 104180

Place: Mumbai
Date: August 29, 2013

Rolta India Limited and it's Subsidiaries

Consolidated Balance Sheet

As at 30th June 2013

(in ₹ Crore)

	Notes	30th June 2013	30th June 2012
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	161.33	161.33
Reserves and Surplus	4	1,777.68	1,758.44
		1,939.01	**1,919.77**
Minority Interest		0.02	0.06
Non-Current Liabilities			
Long-term Borrowings	5	3,314.00	1,913.22
Deferred Tax Liabilities (Net)	6	54.91	50.63
Other Long-term Liabilities	7	18.66	--
Long-term Provisions	8	15.65	15.55
		3,403.22	**1,979.40**
Current Liabilities			
Short-term Borrowings	9	140.59	444.11
Trade Payables	10	218.11	8.41
Other Current Liabilities	11	440.49	170.22
Short-term Provisions	12	76.38	114.65
		875.57	**737.39**
Total		**6,217.82**	**4,636.61**
ASSETS			
Non-Current Assets			
Fixed Assets	13		
i) Tangible Assets		4,177.07	2,795.79
ii) Intangible Assets		339.91	275.91
iii) Capital Work-in-progress		19.60	311.15
Goodwill on Consolidation		540.72	358.66
Long-term Loans and Advances	14	42.55	46.17
Other Non-current Assets	15	101.90	6.67
		5,221.75	3,794.35
Current Assets			
Current Investments	16	1.20	26.63
Trade Receivables	17	621.87	602.35
Cash and Bank Balances	18	166.18	25.95
Short-term Loans and Advances	19	185.56	181.65
Other Current Assets	20	21.26	5.68
		996.07	842.26
Total		**6,217,82**	**4,636.61**

Notes to Financial Statement 1 –37

This is the balance sheet referred to in our report of even date

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Rolta India Limited and it's Subsidiaries

Consolidated Statement of Profit And Loss

For The Year Ended 30th June 2013

(in ₹ Crore)

	Notes	30th June 2013	30th June 2012
Revenue			
Sales of IT Solutions and Services		2,178.78	1,828.79
Other Income	21	38.96	36.18
Total Revenue		**2,217.74**	**1,864.97**
Expenses			
Cost of Materials	22	457.72	266.32
Employee Benefit Expenses	23	618.65	542.70
Finance Costs	25	221.76	113.97
Depreciation and Amortization Expenses	13	372.61	443.29
Other Expenses	24	228.42	212.95
Total Expenses		**1,899.15**	**1,579.23**
Profit / (Loss) Before Exceptional Items and Tax		**318.59**	**285.74**
Exceptional Items	26		
Less: Additional Depreciation due to change in Estimates		1,153.68	--
Profit / (Loss) Before Tax		(835.09)	285.74
Tax Expenses	28	4.14	43.45
Profit / (Loss) for the year before Minority Interest		**(839.23)**	**242.29**
Minority Interest		0.04	0.05
Profit / (Loss) for the year		**(839.19)**	**242.34**
Earnings per Equity Shares	31		
Before Exceptional Item			
Basic		19.49	15.02
Diluted		19.47	15.02
After Exceptional Item			
Basic		(52.02)	15.02
Diluted		(52.02)	15.02
(Nominal Value ₹ 10 each)			

Notes to Financial Statement 1 –37

This is the statement of profit & loss referred to in our report of even date

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Notes to the Consolidated Financial Statements

For the year ended 30 June 2013

1.0. Background:

1.1. Overview:

Rolta India Limited ("RIL" or the "Company"), a publicly held Company together with its subsidiaries Rolta International Inc., USA (RUS), Rolta Middle East FZ LLC UAE (RME), Rolta Saudi Arabia Limited, Saudi Arabia (RSA), Rolta UK Limited, UK (RUK) and Rolta Thales Limited (RTL) (Collectively, 'the Group') is primarily engaged in the Engineering Design /GIS Solutions, E-Business and other IT related services.

1.2. Basis of Consolidation:

a) Basis of Preparation of Financial statements

i) The Consolidated Financial Statements (CFS) have been prepared in accordance with the Accounting Standard 21 (AS-21), "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India.

ii) The CFS includes the financial statements of Rolta India Ltd. and all its Subsidiaries.

iii) The Financial Statements of the certain subsidiary companies used in the preparation of the CFS are drawn upto the same reporting date of the Company i.e. June 30, 2013. In case of other subsidiaries where the financial statements are not drawn up to the same reporting date as of the Company, adjustments are made for significant transactions or other events that occur between the dates of the financial statements of the subsidiary and the Company.

iv) The information on subsidiary companies whose financial statements are consolidated is given below.

Sr. No.	Particulars	Country of Incorporation	Extent of Interest	Financial Year
1	Rolta International Inc. (RUS)	U.S.A	100%	01.07.2012 to 30.06.2013
2	Rolta Canada Ltd.	Canada	100% Subsidiary of RUS	01.07.2012 to 30.06.2013
3	Rolta Asia Pacific Pty Ltd.	Australia	100% Subsidiary of RUS	01.07.2012 to 30.06.2013
4	AT Solutions Group LLC	U.S.A	100% Subsidiary of RUS	02.11.2012 to 30.06.2013
5	Rolta LLC	U.S.A	100% Subsidiary of RUS	15.03.2013 to 30.06.2013
6	Rolta Saudi Arabia Ltd	Saudi Arabia	75%	01.04.2012 to 31.03.2013
7	Rolta Middle East FZ-LLC	U.A.E	100%	01.04.2012 to 31.03.2013
8	Rolta U. K. Ltd. (RUK)	U.K.	100%	01.04.2012 to 31.03.2013
9	Rolta Benelux B. V.	Netherlands	100% Subsidiary of RUK	01.04.2012 to 31.03.2013
10	Rolta Deutschland GmbH	Germany	100% Subsidiary of RUK	01.04.2012 to 31.03.2013
11	Rolta Thales Limited	India	51%	01.04.2012 to 31.03.2013

v) The Company does not have investments in Associates as defined in Accounting Standard – 23 (AS-23) "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

b) Principles of Consolidation:

i) The Financial Statements of the Company & its subsidiary companies have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and transactions resulting in unrealized profits or losses.

ii) The CFS have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to in the same manner as the Company's separate financial statements except in respect of accounting policies of depreciation/amortisation and retirement benefit where it was not practicable to use uniform accounting policies in case of certain subsidiaries. The amount of impact is not material.

iii) The excess of cost to the Company of its investment in subsidiary company over the Company's portion of equity of the subsidiary as at the date on which investment in subsidiary is made, is recognized in the financial statement as Goodwill. The excess of Company's share of equity and reserve of the subsidiary company over the cost of acquisition is treated as Capital Reserve.

iv) In case of foreign subsidiaries revenue items have been consolidated at the average rate prevailing during the period. All assets and liabilities are converted at rates prevailing at the end of the period. The exchange difference arising out of translation is debited or credited to Foreign Currency Translation Reserve shown under Reserves and Surplus.

v) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to the shareholders of the Company.

1.3. Investments other than in Subsidiaries have been accounted as per Accounting Standard 13 (AS-13) on "Accounting for Investments".

2.0. Summary of Group's Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention except for freehold land & leasehold land which are revalued on the accrual basis. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules 2006 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision of an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets and intangible assets. Actual result could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

c. Revenue Recognition

i. Revenue from sale of solutions and services is recognized in accordance with the sales contract and when significant risks and rewards in respect of ownership are transferred to the customers.

ii. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. Company's long term contracts specify a fixed price for the sale of license and installation of software solutions & services and the related revenue is determined using the percentage of completion method. The percentage of completion is calculated by comparing costs incurred to date with the total estimated costs of the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in the Statement of Profit & Loss.

iii. Income from maintenance contract is recognized proportionately over the period of the contract.

iv. Dividend on investments held by the Company is accounted for as and when it is declared.

d. Fixed Assets, Intangibles, Depreciation, Amortisation and Capital Work in Progress (CWIP)

All Fixed Assets are stated at cost of acquisition or construction except for free hold and leasehold land which are revalued, less accumulated depreciation and impairment loss, if any. Where the acquisition of fixed assets are financed through long term foreign currency loans, the exchange difference on such loans are added to or subtracted from the cost of such fixed assets. Capital Work-in-Progress is stated at cost comprising of direct cost and related incidental expenditure.

Depreciation on fixed assets is provided on the straight-line method over the useful lives of assets estimated by the management. Individual assets costing less than ₹ 5,000 are depreciated in full in the year of purchase. The estimated useful lives of assets are as follows:

Type of Asset	Estimated useful life of asset
Leasehold Land & Building	Lease Period
Freehold Building	40 to 60 Years
Computer Systems	2 to 6 Years
Other Equipment	3 to 10 Years
Furniture & Fixture	3 to 10 Years
Vehicles	5 Years
Intangibles / IP	10 Years
Assets acquired for specific projects	Over the period of the project

e. Impairment of Assets

The fixed assets are reviewed for impairment at each balance sheet date. In case of any such indication, the recoverable amount of these assets is determined, and if such recoverable amount of the asset or cash-generating unit to which the asset belongs is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

f. Investments

Investments are classified into Current Investment and Long Term Investments. Current Investments are carried at lower of the cost and fair value. Long Term Investments are carried at cost. Provision for diminution is made only if, in the opinion of the management, such a decline is other than temporary.

g. Foreign Currency Transactions

i. Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.

ii. All monetary foreign currency assets/liabilities are translated at the rates prevailing on the date of balance sheet.

iii. The exchange difference between the rates prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the year other than those relating to long term foreign currency monetary items is recognised as income or expense, as the case may be.

iv. Exchange differences relating to long term foreign currency monetary items, to the extent they are used for financing the acquisition of fixed assets are added to or subtracted from the cost of such fixed assets and the balance is accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and amortised over the balance term of the long term monetary item.

v. The premium / discount arising at the inception of the contract is amortised as expenses or income over the life of the contract.

vi. Gain /loss on cancellation or renewal of forward exchange contract are recognised as income or expenses for the period.

h. Employee Benefits

I. In respect of Parent Company and its Indian Subsidiary.

i. Short Term Employee Benefits

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

ii. Post Employment Benefits

Provident Fund

The Company contributes monthly at a determined rate. These contributions are remitted to the Employee Provident Fund Commissioner office and are charged to Statement of Profit and Loss on accrual basis.

Gratuity

The Company provides for gratuity (a defined benefit retirement plan) to all the eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death while in employment, or termination of employment for an equivalent to 15 days salary payable for each completed year of service subject to a maximum of ₹10 Lacs. Vesting occurs on completion of five years of service. Liability in respect of gratuity is determined using the projected unit credit method with actuarial valuations as on the balance sheet date and gains/losses are recognized immediately in the Statement of Profit and Loss.

Leave Encashment

Liability in respect of leave encashment is determined using the projected unit credit method with actuarial valuations as on the balance sheet date and gains/losses are recognized immediately in the Statement of Profit and loss.

II. In respect of Foreign Subsidiaries

The provision for retirement benefit is made in accordance with the local laws and regulations.

i. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of that assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

j. Earnings Per Share

In accordance with the Accounting Standard 20 (AS – 20) "Earnings Per Share" issued by the Institute of Chartered Accountants of India, basic / diluted earnings per share is computed using the weighted average number of shares outstanding during the period.

k. Income Tax

In respect of Company and its Indian Subsidiary.

Income tax comprises of current tax and deferred tax. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date. The carrying amount of deferred tax asset / liability is reviewed at each balance sheet date.

In respect of Foreign Subsidiaries

In case of foreign subsidiaries the provision for income tax liability is made in accordance with the prevailing local laws of the respective countries where the company is situated.

l. Warranty Cost

The group accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the company's historical experience of material usage and service delivery cost.

m. Senior Notes / Bonds Issue Expenses

Senior Notes / Bonds issue expenses are charged to prepaid expenses and amortised over the tenure of Notes / Bonds.

n. Prior Period Items

Prior period expenses/income are accounted under the respective heads. Material items, if any, are disclosed separately by way of a note.

o. Provisions & Contingent Liabilities

The group creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

p. Leases

Operating Leases:

Rentals in respect of all operating leases are charged to Statement of Profit & Loss.

Finance Lease:

A finance lease is recognised as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset or the present value of the minimum lease payments. Initial direct costs, if any, are also capitalised and, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability

q. Other Accounting Policies

These are consistent with the generally accepted accounting practices.

3. Share Capital

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
a. Authorised :		
250,000,000 (P. Y. 250,000,000) Equity Shares of ₹ 10 each	250.00	250.00
Total	**250.00**	**250.00**

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
b. Issued, Subscribed & Paid up :		
161,329,096 (P.Y. 161,329,096) Equity Shares of ₹ 10 each fully paid up.	161.33	161.33
Total	**161.33**	**161.33**

c. Reconciliation of share capital

(in ₹ Crore)

	As at 30th June 2013		As at 30th June 2012	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	161,329,096	161.33	161,329,096	161.33
Balance at the end of the year	161,329,096	161.33	161,329,096	161.33

d. Rights, Preferences and Restrictions attached to Shares.

The Company has one class of equity shares having a par value of ₹ 10/- each. Each shareholder is eligible for dividend and one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting.

e. Shareholders holding more than 5% of the shares

	As at 30th June 2013		As at 30th June 2012	
	No. of Shares	%	No. of Shares	%
Rolta Limited	60,450,000	37.47	60,000,000	37.19
Rolta Shares and Stocks Pvt. Ltd.	13,210,705	8.18	8,000,000	4.96

f. Details of shares allotted as fully paid up by way of bonus issues

80,136,523 (P. Y. 80,136,523) Equity Shares, fully paid up have been issued as bonus shares by capitalization of Securities Premium.

g. Employee Stock Option Plan (ESOP)

The Company has instituted various Employee Stock Option Plans. The Compensation Committee of the board evaluates the performance and other criteria of employees and approves the grant option. The particulars of options granted under various plans are as below:

ESOP 2006

On April 24, 2006, the Company granted 852,500 stock options out of additional 1,500,000 options made available for grant to eligible employees under the Employee Stock Options Plan 2005 (ESOP - 2005). These options were granted at an exercise price of ₹ 252.30, which was the closing market price on the date of the grant of options. The first 75% of these options became available for exercise on April 24, 2008 and April 24, 2009 and the balance 25% became available for exercise on April 24, 2010. Out of these options a total of 280,852 number of options were exercised by eligible employees. Out of the options granted, 571,648 numbers of options had lapsed due to cessation of employment. The options and price are entitled for 1:1 bonus issue adjustment. The outstanding options as on June 30, 2013, are Nil (Previous Year 99,150).

ESOP 2007

On April 24, 2007, the Company granted further 1,427,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2005 (ESOP - 2005) and Employee Stock Options Plan 2007 (ESOP – 2007). These Options were granted at an exercise price of ₹ 419.70, which was the closing market price on the date of the grant of options. The first 50% of these options had become available for exercise on April 24, 2009 and the other 50% become due on April 24, 2010 and one option if exercised is convertible into two-equity shares. Out of the options granted 356,250 options lapsed on account of cessation of employment and 1,065,000 options lapsed on account of surrender of options. The options and price are entitled for 1:1 bonus issue adjustment. The outstanding options as on June 30, 2013, are 6,250 (Previous Year 65,000).

ESOP 2009

On August 10, 2009, the Company granted 5,989,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP – 2007) and surrendered options under Employee Stock Option Plans 2007 & 2008. These Options were granted at an exercise price of ₹ 145.15, which was the closing market price on the date of the grant of Options. Third 25%(first 25% on August 10 2010, second 25% on August 10, 2011) of these options become available for exercise on August 10, 2012. Out of these options 22,400 options were exercised by eligible employees. 2,283,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2013, are 3,684,100 (Previous Year 4,764,350).

On October 6, 2009, the Company further granted 15,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 174.15, which was the closing price as on the date of the grant of Options. Third 25% (first 25% on October 06, 2010 and Second 25% on October 06, 2011) of these options has become available for exercise on October 06, 2012 and one Option if exercised is convertible into one-equity share. The outstanding options as on June 30, 2013, are 15,000 (Previous Year 15,000).

On January 29, 2010, the Company further granted 120,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 204.70, which was the closing price as on the date of the grant of options. One Option if exercised is convertible into one-equity share. All the 120,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2013, are Nil (Previous Year 50,000).

On December 08 2010, the Company further granted 305,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 155.55, which was the closing price as on the date of the grant of options. The Second 25% (first 25% on December 8, 2011) of these options become available for exercise on December 8, 2012 and one option exercised is convertible into one-equity share. Out of the options granted 90,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2013, are 215,000 (Previous Year 240,000).

On April 20 2011, the Company further granted 165,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 147.90, which was the closing price as on the date of the grant of options. All the 165,000 options lapsed on account of cessation of employment .The outstanding options as on June 30, 2013, are Nil (Previous Year 165,000).

On November 1, 2011, the Company further granted 220,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 81.55, which was the closing price as on the date of the grant of options. The first 25% of these options become available for exercise on November 01, 2012 and one option if exercised is convertible into one-equity share at the exercise price mentioned above. The outstanding options as on June 30, 2013, are 220,000 (Previous Year 220,000).

ESOP 2013

On January 1, 2013, the Company granted 6,100,000 stock options out of the balance, lapsed and surrendered stock options available under the Employee Stock Options Plan 2007, 2008, 2009. These options were granted at an exercise price of ₹10/-, at a discount of ₹ 52.15 to the market price on the day of the grant. The first 50% of these options shall vest for exercise on January 1, 2016 and second 50% will vest for exercise on Jan 1, 2017. One option if exercised is convertible into one-equity share at the exercise price mentioned above. The outstanding options as on June 30, 2013, are 6,100,000.

4. Reserves & surplus

(in ₹ Crore)

		As at 30th June 2013	As at 30th June 2012
a.	**Securities Premium Reserve**		
	Balance at the beginning of the year	96.03	204.89
	Less : Premium on Redemption of Bonds	--	(108.86)
	Balance at the end of the year	**96.03**	**96.03**
b.	**FCCB Redemption Reserve**		
	Balance at the beginning of the year	--	276.00
	Less : Transfer to General Reserve	--	(276.00)
	Balance at the end of the year	--	--
c.	**General Reserve**		
	Balance at the beginning of the year	574.31	265.57
	Add : Transfer from FCCB Redemption Reserve	--	276.00
	Add : Transfer from Surplus in Profit & Loss	41.72	32.73
	Balance at the end of the year	**616.03**	**574.30**
d.	**Revaluation Reserve** (Refer Note 27)		
	Balance at the beginning of the year	--	--
	Addition during the year	1,058.25	--
	Less transfer to Statement of Profit & Loss	(1.15)	--
	Balance at the end of the year	**1,057.10**	--
	(cumulative amount withdrawn ₹ 1.15 Cr. [P.Y. Nil])		
e.	**Foreign Currency Monetary Item Translation Difference Account (FCMITDA)**		
	Balance at the beginning of the year	(98.81)	(0.38)
	Additions during the year	(116.48)	(167.35)
	Less Amortised during the year	26.67	68.93
	Balance at the end of the year	**(188.62)**	**(98.81)**
f.	**Share Options Outstanding Account**		
	Balance at the beginning of the year	--	--
	ESOP cost	4.64	--
	Balance at the end of the year	**4.64**	--
g.	Statutory Reserves *	1.09	1.05
h.	Merger Reserves	0.62	0.62
i.	Currency Translation Reserve	(16.57)	40.34
j.	**Surplus in the Statement of Profit and Loss**		
	Balance at the beginning of the year	1,144.90	991.55
	Add : Transferred from Statement of Profit and Loss	(839.19)	242.34
	Less : Dividend proposed	(48.40)	(48.40)
	Less : Tax on dividends	(8.23)	(7.85)
	Less : Transfer to General Reserve	(41.72)	(32.73)
	Balance at the end of the year	**207.37**	**1,144.90**
	Total	**1,777.68**	**1,758.44**

* In accordance with Articles of Association of Rolta Saudi Arabia Ltd and the Regulations for Companies in the Kingdom of Saudi Arabia, the Company maintains a statutory reserve equal to one half of its share capital. Such reserve is not currently available for distribution to the shareholders.

5. Long-term Borrowings

(in ₹ Crore)

	As at 30th June 2013			As at 30th June 2012		
	Non-Current	Current	Total	Non-Current	Current	Total
a. Secured						
External Commercial Borrowings (ECB) / Foreign Currency Loans (FCL) from Banks	1,708.60	93.13	1,801.73	1,400.97	25.90	1,426.87
Rupee Term Loans from Banks	410.00	100.00	510.00	510.00	15.00	525.00
Finance Lease Obligation	1.41	3.24	4.65	2.25	1.36	3.61
Total	**2,120.01**	**196.37**	**2,316.38**	**1,913.22**	**42.25**	**1,955.48**
b. Unsecured						
Senior Notes	1,193.99	--	1,193.99	--	--	--
Total	1,193.99	--	1,193.99	--	--	--
Total	**3,314.00**	**196.37**	**3,510.37**	**1,913.22**	**42.25**	**1,955.48**

c. Details of Security

i. ECB of USD 40 million (₹ 238.80 Crores) from Union Bank of India is secured by mortgage of specific building "Rolta Tower-A" at Rolta Technology Park, MIDC, Andheri (East), Mumbai 400093 ECB of USD 50 million (₹ 298.50 Crores) from ICICI Bank Ltd is secured by mortgage of specific building "Rolta Tower-B" at Rolta Technology Park, MIDC, Andheri (East), Mumbai 400093 and parripassu hypothecation charge over movable fixed assets and exclusive charge over Debt Service Reserve Account (DSRA) of the Company with ICICI Bank Ltd.. ECB of USD 135 million (₹ 805.94 Crores) from consortium of Union Bank of India, Bank of India and Bank of Baroda is secured by exclusive mortgage of specific building "Rolta Tower-1" located at Plot No 39, MIDC-Marol, Andheri (East), Mumbai 400093 and parripassu hypothecation charge on the movable asset of the Company and exclusive charge over DSRA of the Company with respective banks. ECB of USD 13.80 million (₹ 82.38 Crores) from Bank of India is secured by second parripassu charge over movable fixed assets of the Company, second paripassu charge over "Rolta Tower-1" located at Plot No 39, MIDC-Marol, Andheri (East), Mumbai 400093 and second charge over current assets of the Company . ECB of USD 15.5 million (₹ 92.53 Crores) from Bank of Baroda is secured by : (i) the pledge of shares in Rolta International Inc. held by Rolta India Limited, valued at 125% of the loan amount; (ii) the mortgage of the land and building owned by Rolta International Inc. located at Rolta Centre, 5865 North Point Parkway, Alpharetta, Georgia 30022; and (iii) a charge on DSRA with Bank of Baroda New York. The Bank of Baroda Facility is also guaranteed by Rolta International Inc. ECB of USD 35 million (₹ 208.95 Crores) from Axis Bank Ltd. is secured by : (i) exclusive mortgage of specific building "Rolta Centre-II" located at Plot No 35, MIDC-Marol, Andheri (East), Mumbai 400093; (ii) pledge of shares of Rolta International Inc., held by Rolta India Ltd, to the extent value of immovable property is less than 1.25 times of the loan amount; and (iii) a charge over DSRA with Axis Bank Ltd and (iv) pledge of Compulsorily Convertible Debentures of US$ 35.00 million issued by Rolta International Inc. FCL of USD 12.5 million (₹ 74.62 Crores) from Bank of Baroda is secured by way of SBLC from UBI which is secured by extension of pledge over Rolta Tower A at Rolta Technology Park, MIDC, Andheri (East), Mumbai 400093.

ii. Term loan of ₹ 100 crores from Union Bank of India and ₹ 235 Crores from Central bank of India are secured by second parripassu charge over movable fixed assets of the Company, second paripassu charge over "Rolta Tower-1" located at Plot No 39, MIDC-Marol, Andheri (East), Mumbai 400093 and second charge over current assets of the Company. Term Loan of ₹ 175 Crores from Central Bank of India is secured by first charge by way of mortgage of specific building "Rolta Tower-C" at Rolta Technology Park, MIDC, Andheri (East), Mumbai 400093.

d. Maturity Profile

i. ECBs are payable as FY 2013-14 ₹ 93.13 Crores, FY 2014-15 ₹ 109.70 Crores, FY 2015-16 ₹ 351.84 Crores, FY 2016-17 ₹ 513.71 Crores, FY 2017-18 ₹ 468.09, FY 2018-19 ₹ 186.06 Crores and FY 2019-20 ₹ 79.20 Crores.

ii. Term Loans are repayable as FY 2013-14 ₹ 100 Crores, FY 2014-15 ₹ 100 Crores, FY 2015-16 ₹ 130 Crores, FY 2016-17 ₹ 100 Crores, FY 2017-18 ₹ 80 Crores.

e. Disclosure in respect of Finance Lease

The lease payments are determined on the basis of the lease agreements entered into with the constituents and the future lease commitments are given below:

(in ₹ Crore)

	As at 30th June 2013		As at 30th June 2012	
	Minimum Payments	Present value of MLP	Minimum Payments	Present value of MLP
Payable not later than 1 year	3.42	3.24	1.55	1.36
Payable later than 1 year not later than five years	1.61	1.41	2.20	1.95
Payable later than five years	--	--	0.34	0.30
	5.03	4.65	4.08	3.61
Less : Amounts representing interest	(0.38)	--	(0.47)	--
Total	**4.65**	**4.65**	**3.61**	**3.61**

f. The Group on 16th May 2013 issued 10.75% Senior Notes (the "Notes") aggregating to USD 200 million redeemable at priniciple value on May 16 2018.

6. Deferred Tax Liabilities (Net)

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Fixed Assets	64.64	60.04
Others	(9.73)	(9.41)
Total	**54.91**	**50.63**

7. Other Long-term Liabilities

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Acquisition Liabilities	18.66	--
Total	**18.66**	**--**

8. Long-term Provisions

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Provision for Employee Benefits		
Provision for Gratuity (Refer Note 12c)	6.79	6.72
Provision for Leave Encashment(Refer Note 12c)	8.86	8.83
Total	**15.65**	**15.55**

9. Short-term Borrowings

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2013
a. Secured		
Working Capital Borrowings from Banks	92.83	205.95
	92.83	205.95
b. Unsecured		
Rupee Term Loans from Banks	--	76.47
Working Capital Loans from Banks	47.76	161.69
	47.76	238.16
Total	**140.59**	**444.11**

c. Security
Working Capital Loans from Consortium of Banks are secured by paripassu charge on materials, work in progress, finished goods and book debts.

10. Trade Payable

a.

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Micro, Small and Medium Enterprise (refer Note b. below)	--	--
Others	218.11	8.41
Total	**218.11**	**8.41**

b. The disclosure pursuant to The Micro, Small and Medium Enterprise Development Act, 2006, (MSMED Act) as at 30-6-2013 is as under:

(in ₹ Crore)

Particulars	**Amount**
Principal amount due to suppliers under MSMED Act, 2006	NIL
Interest accrued and due to suppliers under MSMED Act, on the above amount	NIL
Payment made to suppliers (other than interest) beyond the appointed day, during the year	NIL
Interest paid to suppliers under MSMED Act, (Other than Section 16)	NIL
Interest paid to suppliers under MSMED Act, (Section 16)	NIL
Interest due and payable to suppliers under MSMED Act, for payment already made	NIL
Interest accrued and remaining unpaid at the end of the year under MSMED Act.	NIL

The information has been given in respect of such vendors to the extent they could be identified as "Micro, Small and Medium" enterprises on the basis of information available with the Company.

11. Other Current Liabilities

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Current maturities of Long-term Debt (Refer Note 5)	193.13	40.90
Current maturities of Finance Lease Obligations	3.24	1.36
Interest accrued but not due on Borrowings	26.64	10.15
Income received in advance	37.68	2.87
Unpaid Dividends	4.50	4.24
Provision for Expenses	35.09	12.75
Acquisition Liabilities	10.05	--
Salary & Commission Payable	88.08	35.10
Creditors for Capital Goods	5.59	6.67
Duties and Taxes	30.87	35.15
Advances from Customers	4.35	9.74
Deposits	--	1.20
Employee related Statutory Dues	1.27	10.09
Total	**440.49**	**170.22**

12. Short Term Provisions

a.

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Provision for Gratuity (Refer Note c. below)	2.14	1.42
Provision for Leave Encashment (Refer Note c. below)	2.92	2.00
Provision for Warranty (Refer Note b. below)	0.12	0.33
Provision for Taxation (net of Advance Tax and MAT Credit)	14.57	54.65
Proposed Dividend to Equity Shareholders	48.40	48.40
Dividend Tax on Proposed Dividend	8.23	7.85
Total	**76.38**	**114.65**

b. As required by Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India the disclosure with respect to provision for warranty and maintenance expenses is as follows:

(in ₹ Crore)

	2012 – 2013	2011 – 2012
i. Amount at the beginning of the year	0.34	0.16
ii. Additional provision made during the year	0.12	0.33
iii. Amount used	0.01	0.01
iv. Unused amount reversed during the year	0.32	0.14
v. Amount at the end of the year	0.12	0.34

c. Disclosure relating to Employee Benefits in accordance with provision of Accounting Standard (AS)-15 in respect to Company and its Indian Subsidiary

i. Expenses recognised in the Statement of Profit & Loss for the year ended June 30, 2013

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Current Service Cost	1.02 (0.99)	1.83 (2.23)
Interest Cost	0.69 (0.60)	0.92 (0.93)
Expected return on plan Asset	- (-)	- (-)
Net actuarial (gain) loss recognised in the year	(0.04) (0.89)	0.16 (0.17)
Expenses Recognised in the income statement	1.67 (2.47)	2.91 (3.32)

ii. Net Receipt / Liability recognised in the Balance Sheet

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Opening net liability	8.14 (7.01)	10.83 (10.89)
Expense as above	1.67 (2.47)	2.91 (3.32)
Contribution paid	0.88 (1.34)	1.96 (3.38)
Closing net Liability	8.93 (8.14)	11.78 (10.83)

iii. Reconciliation of Opening and Closing Balances of Defined Benefit Obligation

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Liability at the beginning of the period	8.14 (7.01)	10.83 (10.89)
Interest Cost	0.69 (0.60)	0.92 (0.93)
Current Service Cost	1.02 (0.99)	1.83 (2.23)
Benefit Paid	0.88 (1.34)	1.96 (3.38)
Actuarial (Gain / Loss on Obligations)	(0.04) (0.89)	0.16 (0.17)
Liability at the end of the period	8.93 (8.14)	11.78 (10.83)

iv. Actuarial assumption

Particulars	June 30, 2013	June 30, 2012
Discount Rate	8.00%	8.50%
Rate of increase in Salary	5.00%	5.00%
Rate of Return on Plan Assets	8.00%	8.00%
Rate of Attrition	23.00%	16.00%

13. Fixed Assets

(in ₹ Crore)

		GROSS BLOCK					DEPRECIATION / AMORTISATION				NET BLOCK	
	Description	Opening Balance 01.07.2012	Additions / Adjustments	Revaluation	Sale / Adjustments	Closing Balance 30.06.2013	Up to 30.06.2012	For the Year	On Deduction / Adjustment	Up to 30.06.2013	As at 30.06.2013	As at 30.06.2012
i)	**Tangible Assets**											
	Free-hold Land	11.87	--	282.07	(0.35)	294.29	--	--	--	--	294.29	11.87
	Lease-hold Land	7.62	--	776.18	--	783.80	1.43	1.23	--	2.66	781.14	6.19
	Buildings	1,021.95	348.65	--	(0.44)	1371.04	59.54	17.55	(0.03)	77.11	1,293.93	962.41
	Computer Systems	2,268.44	1,337.35	--	1,866.33	1739.46	770.98	1,431.64	1,854.78	347.83	1,391.62	1,497.46
	Other Equipment	226.80	72.79	--	(0.04)	299.63	38.93	19.97	(1.60)	60.50	239.13	187.87
	Furniture & Fixtures	161.69	63.29	--	0.11	224.87	34.17	14.02	0.16	48.03	176.84	127.52
	Vehicles	4.92	--	--	0.51	4.41	2.45	2.10	0.27	4.28	0.13	2.48
	Total	**3,703.29**	**1,822.08**	**1,058.25**	**1,866.12**	**4,717.50**	**907.50**	**1,486.51**	**1,853.58**	**540.43**	**4,177.07**	**2,795.79**
	Previous Year	2,535.71	1,330.18	--	162.60	3,703.29	618.30	420.14	130.94	907.50	2,795.79	1,917.41
ii)	**Intangible Assets**											
	Intellectual Property Rights	317.02	93.35	--	(23.96)	434.33	41.11	40.93	(12.38)	94.42	339.91	275.91
	Total	**317.02**	**93.35**	--	**(23.96)**	**434.33**	**41.11**	**40.93**	**(12.38)**	**94.42**	**339.91**	**275.91**
	Previous Year	162.26	151.13	--	(3.63)	317.02	15.18	23.15	(2.80)	41.12	275.91	147.09
iii)	Capital Work-in progress										19.60	311.15
	Grand Total	**4,020.31**	**1,915.43**	**1,058.25**	**1,842.16**	**5,151.83**	**948.61**	**1,527.44**	**1,841.20**	**634.85**	**4,536.58**	**3,382.84**
	Less : withdrawn from Revaluation Reserve (Refer Note 27)							1.15				
	Less : Additional Depreciation due to change in Estimates Shown as Exceptional Item (Refer Note 26)							1,153.68				
	Depreciation and Amortization for the year							372.61				

14. Long-term Loans and Advances
(Unsecured, Considered Good)

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Capital Advance	--	36.57
Prepaid Expenses	36.40	9.60
Other Loans & Advances	6.15	--
Total	**42.55**	**46.17**

15. Other Non-current Assets

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Long-term Bank Deposits :		
-Debt Services Reserve Account	21.64	6.60
-Interest Reserve Account of Bonds	67.17	--
-Other Deposits	12.77	--
Interest accrued on Long-term Bank Deposits	0.32	0.07
Total	**101.90**	**6.67**

16. Current Investments (valued at cost or market value whichever is lower) (Non Trade, Unquoted)

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Investments in mutual funds	1.20	26.63
Total	**1.20**	**26.63**
Aggregate amount of		
Quoted investments	Nil	Nil
Market value of Quoted Investments	Nil	Nil
Unquoted Investments	1.20	26.63

17. Trade Receivables

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Doubtful	19.32	34.49
Less : Provision for Bad and Doubtful Debts	(19.32)	(34.49)
	--	--
Considered Good	54.13	107.00
Others (Considered Good)	567.74	495.35
Total	**621.87**	**602.35**

18. Cash and bank balances

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
a. Cash and Cash Equivalents		
- Cash on Hand	0.60	0.23
- Balance with Banks in Current Accounts	156.19	18.55
b. Other Bank Balances		
- Dividend Account	4.50	4.24
- Margin Money	--	2.63
- Short-term Bank Deposit	4.88	0.30
Total	**166.18**	**25.95**

Note:- Deposit with Bank maturity of the 12 months from Balance Sheet date are classified as Non-current (Refer Note 15)

19. Short Term Loans and advances
(Unsecured, Considered Good)

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Security Deposits	20.31	25.83
Unbilled Revenues	141.23	138.13
Prepaid Expenses	18.80	11.68
Advances to Suppliers	5.22	6.01
Total	**185.56**	**181.65**

Notes to the Consolidated Financial Statements
For the year ended 30 June 2013

20. Other Current Assets

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Interest Accrued	4.88	0.27
Other Receivables	16.38	5.41
Total	**21.26**	**5.68**

21. Other Income

(in ₹ Crore)

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
Interest Income (TDS ₹ 0.15 Cr. P. Y. ₹ 0.11 Cr.)	5.61	5.78
License Fees (TDS ₹ 1.02 Cr. P. Y. ₹ 1.88 Cr.)	10.22	18.86
Dividend income from current investments	1.13	3.57
Profit on sale of - Current investments	0.01	0.04
Profit on sale of Fixed Assets	0.69	--
Exchange difference gain (net of amortisation of translation difference on Foreign Currency Monetary Items amounting to ₹ 26.67 Cr. P.Y. ₹ 68.93 Cr.)	18.07	(0.95)
Miscellaneous Income	3.23	8.88
Total	**38.96**	**36.18**

22. Cost of materials

(in ₹ Crore)

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
Material & Subcontracting Cost	457.72	266.32

23. Employee benefit expenses

(in ₹ Crore)

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
Salaries, Wages and Bonus	577.32	516.01
Contribution to Gratuity	1.67	2.47
Contribution to Provident and other Defined Contribution Funds	32.59	23.43
Employee Stock Option Scheme	4.64	--
Staff Welfare Expenses	2.44	0.79
Total	**618.65**	**542.70**

24. Other Expenses

(in ₹ Crore)

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
Repairs & Maintenance	14.09	12.78
Utilities & Communication	18.81	15.26
Rent, Rates & Taxes and Insurance	38.55	35.31
Advertisement & Sales Promotion	23.98	13.85
Travelling & Conveyance	71.22	51.75
Printing & Stationery	1.69	1.82
Bank & Other Charges	13.03	11.27
Auditors' Remuneration	1.46	1.21
Directors' Sitting Fees	0.11	0.10
Legal & Professional Fees	33.48	17.79
Loss on Sale of Fixed Assets	--	42.95
Provision for Bad & Doubtful Debts	0.77	3.52
Donation	0.65	0.93
Miscellaneous Expenses	10.58	4.41
Total	**228.42**	**212.95**

Notes to the Consolidated Financial Statements

For the year ended 30 June 2013

25. Finance Costs

(in ₹ Crore)

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
On Fixed loans	189.89	98.56
Others	31.87	15.41
Total	**221.76**	**113.97**

26. Exceptional items

During the year, as a matter of prudence & to align depreciation policy with the current replacement cycle, taking into consideration various factors such as technology up-gradation and industry best practices, the Company has revised the estimated useful life of all assets as below:

Type of Asset	Earlier	Current
Freehold Building	1.63% SLM (60 Years)	60 Years
Leasehold Building	1.63% SLM (60 Years)	Lease Period
Computer Systems	4 Years to 6 Years	2 to 6 Years
Other Equipment	4.75 % SLM (20 Years)	10 Years
Furniture & Fixture	6.33% SLM (15 Years)	10 Years
Vehicles	9.50% SLM (10 Years)	5 Years

Consequent to above, there is an additional charge for depreciation during the quarter amounting to ₹ 1,153.68 Cr which is shown as an exceptional item.

27. Revaluation of Fixed Assets

On June 30, 2013 the Company, based on the report of an independent valuer, revalued its Free Hold & Leasehold Land by an amount of ₹ 1,058.25 Crores to disclose its true and fair value and an equivalent amount is credited to Revaluation Reserve Account. As a result there is an additional charge of depreciation amounting to ₹ 1.15 crore and an equivalent amount has been withdrawn from Revaluation Reserve Account and credited to Statement of Profit and Loss. This has no impact on profit for the year

28. Income Taxes

a. Income Tax Provision as at June 30, 2013 includes ₹ 0.17 Cr. (P. Y. ₹ 71.81 Cr.) towards Current Income Tax, ₹ 0.05 Cr. (P. Y. ₹ 0.05 Cr.) towards Wealth Tax, ₹ 3.92 Cr. (P. Y. ₹ 13.15 Cr.) recognised on account of Deferred Tax and ₹ Nil (P. Y. ₹ 41.56 Cr.) towards MAT credit.

b. In the current financial year, the Company, in addition to the provision made for the previous year ended March 31, 2013, has estimated the Income Tax provision for the subsequent three months period ended June 30, 2013, the ultimate liability for which will be determined on the basis of figures for the previous year ending March 31, 2014.

29. Segment reporting

a. In accordance with the requirement of Accounting Standard – 17 (AS 17) "Segment Reporting" issued by the Institute of Chartered Accountants of India, the company reviewed its activities in various IT Related solutions and services and identified following two distinguishable Business activities as Primary Segments

   i. Enterprise Geospatial & Engineering Solutions (EGES),
   ii. System Integration & Enterprise IT Solutions (EITS)

The disclosure requirement as per Accounting Standard 17 is as under

(in ₹ Crore)

Particulars	June 30, 2013	June 30, 2012
Segment Revenue		
Enterprise Geospatial & Engineering Solutions (EGES)	668.34	614.85
System Integration & Enterprise IT Solutions (EITS)	1,510.44	1,213.94
Less: Inter Segment revenue	--	--
Net revenue from operations	**2,178.78**	**1,828.79**
Segment Profit/(loss) before tax, interest & depreciation		
Enterprise Geospatial & Engineering Solutions (EGES)	366.49	355.41
System Integration & Enterprise IT Solutions (EITS)	507.50	451.41
Total	**873.99**	**806.82**
Add: Other Income (not allocable)	38.96	36.18
Less: Interest (not allocable)	221.76	113.97
Less: Depreciation (not Allocable)	372.61	443.29
Total Profit before Tax	**318.58**	**285.74**

b. Secondary segment report is based on Geographical locations. Revenue Attributable to different geographical segment is as follows:

(in ₹ Crore)

Geographical segments	June 30, 2013	June 30, 2012
India	959.03	1,051.73
Rest of the World	1,219.76	777.06
Total	**2,178.78**	**1,828.79**

Note on segment information: Segmental Capital Employed: Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments. The company believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities.

The Group has consciously and steadily focused on transforming its business model from being services-centric to one that increasingly leverages its Intellectual Property ("IP"). This carefully thought-out strategic direction was adopted to provide a differentiated high-value portfolio of solutions to our customers. In keeping with this business strategy, during the year, the group has reorganized its business into two segments -- Enterprise Geospatial & Engineering Solutions (EGES); and Systems Integration & Enterprise IT Solutions (EITS) from three segments as been done hitherto. The revised segment information constitutes only a reclassification of its presentation, and has no impact on reported net income or earnings per share.

30. Related parties

a. List of Related Parties and relationships

i Key Management Personnel / Directors

Mr. K K Singh	Chairman & Managing Director
Mr. A D Tayal	Joint Managing Director & Chief Operating Officer – Domestic Operations
Mr. Hiranya Ashar	Director Finance & Chief Financial Officer
Mr Ben Eazzetta (upto Dec 31,2012)	President & Chief Operating Officer – International Operations
Ms Preetha Pulusani (from Jan 01,2013)	President & Chief Operating Officer – International Operations

ii Enterprises over which significant influence exercised by Key Management Personnel / Directors

Rolta Limited	Company controlled by Mr. K K Singh
Rolta Properties Pvt. Ltd	Company controlled by Mr. K K Singh
Rolta Holding & Finance Corporation Ltd	Company controlled by Mr. K K Singh
Lanier Ford Shaver & Payne P.C	Law firm in which Mr. John R Wynn, an Officer of Rolta U.S. is a legal counsel

iii Associates

Mashail Al-Khaleej	Minority shareholder in Rolta Saudi Arabia Limited

b. Disclosures required for related parties transactions (Previous year figures in brackets)

(in ₹ Crore)

Transactions	Key Management Personnel	Enterprises over which significant influence exercised by Key Mgmt. Personnel	Total
I Transactions during the year			
Lease Rent & Maintenance	-- (--)	13.94 (13.50)	13.94 (13.50)
Technical Fees	-- (--)	7.24 (14.23)	7.24 (14.23)
Royalty Fees	 --	4.63 --	4.63 --
Professional Fees	-- (--)	-- (0.44)	-- (0.44)
Remuneration incl Commission	7.45 (14.51)	-- (--)	7.45 (14.51)
Security Deposit given	-- --	4.37 --	4.37 --
II Closing Balances			
Security Deposits	-- (--)	17.64 (13.42)	17.64 (13.42)
Trade Payable	-- --	1.44 --	1.44 --
Salary & Commission Payable	0.18 (10.99)	-- (--)	0.18 (10.99)

Notes:
a) Related party relationship is as identified by the group on the basis of information available.
b) No amount has been written off or written back during the year in respect of debts due from or to related parties.
c) The group has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the board considers such transactions to be in normal course of business and at rates agreed between the parties.

31. Earning Per Share – EPS

EPS is calculated by dividing the profit attributable to the equity shareholders by the average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below.

		For the Year ended 30th June 2013	For the Year ended 30th June 2012
	Before Exceptional Item		
a.	Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	314.49	242.34
b.	Adjustment on account of ESOPs	4.64	--
c.	Net Profit attributable to Equity Shareholders for diluted EPS (in ₹ Cr.)	319.13	242.34
	EPS (₹) Basic	19.49	15.02
	EPS (₹) Diluted	19.47	15.02
	After Exceptional Item		
a.	Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(839.19)	242.34
b.	Adjustment on account of ESOPs	4.64	--
c.	Net Profit attributable to Equity Shareholders for diluted (in ₹ Cr.)	(834.55)	242.34
	EPS (₹) Basic/Diluted	(52.02)	15.02

Reconciliation of weighted average Number of equity shares outstanding during the period.

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
Weighted Nos of shares for Basic Earnings per share	161,329,096	161,329,096
Adjusted on account of ESOPs	2,563,543	6,247
Weighted Nos of shares for Diluted Earnings per share	163,892,639	161,335,343

32. Contingent Liabilities not provided for

(in ₹ Crore)

Particulars	As at 30th June 2013	As at 30th June 2012
i. B/G & B/D given by Bankers (incl. counter guarantees issued by them)	1,898.58	125.37
ii. Letters of Credit issued by Bankers	--	4.59

33. Capital & Other Commitments

(in ₹ Crore)

Particulars	As at 30th June 2013	As at 30th June 2012
Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances).	--	10.86

34. Disclosures in respect of non-cancellable operating leases

The future obligation on account of non-cancellable Operating Lease payable as per the rental status in respective agreement are as follows:

(in ₹ Crore)

	2012 – 2013	2011 – 2012
Upto 1 year	23.72	18.44
Later than 1 years not later than 5 years	97.66	19.65
Later than 5 years	7.86	8.65
Total	**129.24**	**46.74**

35. Borrowing Cost (interest) amounting to ₹ Nil crore (P.Y. ₹ 4.25 crore) capitalised during the year. Addition/Adjustments in Buildings, Computer Systems, Other Equipment and Furniture & Fixtures includes adjustments on account of Foreign Exchange Fluctuation amounting to ₹ 5.20 Crore, ₹ 4.45 Crore, ₹ 0.24 Crore and ₹ 0.59 Crore respectively.

36. In the case of Company, the outstanding balances as at June 30, 2013 in respect of some of the Trade Receivable, Trade Payable and Deposits are subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The management, however, does not expect any material variation.

37. The previous year's figures are regrouped, rearranged & reclassified, wherever necessary.

As per our report of even date

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Consolidated Cash Flow Statements

For the year ended 30 June 2013

(in ₹ Crore)

		For the Year ended 30th June 2013	For the Year ended 30th June 2012
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit after tax and extraordinary items	(839.23)	242.29
	Adjustments for :		
	Depreciation and Amortization Expenses	1,526.29	443.29
	Finance Costs	221.76	113.97
	Interest Income	(5.61)	(5.78)
	Dividend Income	(1.13)	(3.57)
	Tax Expenses	4.14	43.45
	Bad debts & Provision for Doubtful Debts	0.77	3.52
	Profit on Sale of Investment (net)	(0.01)	(0.04)
	(Profit)/Loss on Sale of Asset (net)	(0.69)	42.95
	Employee Stock Option Scheme	4.64	--
	Exchange difference adjustment(net) (Including amortization of FCMITDA)	(84.46)	56.04
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	826.46	936.12
	Adjustments for :		
	Trade Receivables, Loans & Advances and Other Assets	(44.00)	28.99
	Inventories	--	--
	Trade Payables, Other Liabilities and Provisions	328.93	(17.09)
	CASH GENERATED FROM OPERATIONS	1,111.39	948.02
	Direct taxes paid (net of refunds)	(39.93)	(6.34)
	NET CASH FROM OPERATING ACTIVITIES	**1,071.46**	**941.68**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets (including CWIP)	(1,501.65)	(902.92)
	Sale of Fixed Assets	1.64	0.08
	Sale / purchase of Investment (net)	25.43	69.51
	Interest received	0.75	5.77
	Dividend received from Mutual Funds	1.13	3.57
	Consideration towards Acquisition / Intangibles	(253.81)	(494.13)
	Deposits having original maturity over three months and restricted balance	(84.16)	0.08
	NET CASH USED IN INVESTING ACTIVITIES	**(1,810.66)**	**(1,318.04)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Loans	1,138.74	1,300.05
	Dividend and Dividend Tax Paid	(56.25)	(65.63)
	Redemption of FCCB's	--	(762.16)
	Interest paid	(205.28)	(108.57)
	NET CASH FROM FINANCING ACTIVITIES	**877.22**	**363.69**
	NET INCREASE IN CASH & CASH EQUIVALENTS	**138.02**	**(12.67)**
	CASH & CASH EQUIVALENTS(OPENING BALANCE)	**18.78**	**31.45**
	CASH & CASH EQUIVALENTS(CLOSING BALANCE)	**156.79**	**18.78**

This is the cash flow statement referred to in our report of even date

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Independent Auditors' Report (IFRS)

To
The Board of Directors of
Rolta India Limited

We have audited the accompanying consolidated financial statements of Rolta India Limited ('Rolta' or 'the Company') and its subsidiaries (together referred to as 'the Group'), which comprise the consolidated balance sheet as at 30 June 2013, the consolidated statement of comprehensive income, the consolidated statement of changes in shareholders' equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 30 June 2013, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Grant Thornton

Grant Thornton India LLP
Mumbai
Date: 29 October 2013

Consolidated Financial Statements prepared in accordance with IFRS

Consolidated Balance Sheet

(All amounts in thousands of Indian Rupees, unless otherwise stated)

ASSETS	Notes	30 June 2013	30 June 2012
Current assets			
Cash and cash equivalents	C	1,567,937	187,759
Short term marketable securities (available for sale)		12,042	267,433
Accounts receivables	D	6,243,274	6,023,516
Other current assets	E	1,974,374	1,874,504
Total current assets		**9,797,627**	**8,353,212**
Non-current assets			
Property, plant and equipment	F	40,756,250	28,043,860
Intangible Assets	G	3,917,103	4,250,687
Goodwill	H	4,515,179	3,179,645
Restricted cash	I	1,109,624	137,747
Deferred tax assets	P	97,315	123,736
Other assets		204,131	462,383
Total non-current assets		**50,599,602**	**36,198,058**
Total assets		**60,397,229**	**44,551,270**
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Accounts payable		2,181,132	84,084
Current tax liabilities, net of advances		67,955	468,710
Short term borrowings	N	1,405,892	4,441,067
Current portion of long term borrowings	M	1,931,312	409,021
Short term provisions	O	50,648	34,267
Financial liabilities	K	435,154	328,428
Other liabilities	J	2,062,896	1,152,561
Total current liabilities		**8,134,989**	**6,918,138**
Non-current liabilities			
Long-term borrowings	M	32,832,112	19,109,680
Employee obligations	L	156,474	155,504
Deferred tax liabilities	P	2,540,926	527,809
Financial liabilities	K	148,869	-
Other liabilities	BB	14,129	22,497
Total non-current liabilities		**35,692,510**	**19,815,490**
Total liabilities		**43,827,499**	**26,733,628**
Stockholders' equity	Q		
Common stock		1,613,291	1,613,291
Additional paid in capital		3,696,628	3,696,628
Employee stock compensation reserve		208,637	162,220
Statutory reserve		9,523	9,523
Revaluation of available for sale financial assets (AFS reserve)		-	(67)
Translation reserve		(3,109)	536,320
Revaluation reserve		8,480,326	-
Accumulated earnings		2,564,223	11,799,115
Equity attributable to owners of the parent		**16,569,519**	**17,817,030**
Non-controlling interest		211	612
Total stockholders' equity		**16,569,730**	**17,817,642**
Total liabilities and stockholders' equity		**60,397,229**	**44,551,270**

(The accompanying notes are an integral part of these consolidated financial statements)

Consolidated Financial Statements prepared in accordance with IFRS

Consolidated Statement of Comprehensive Income

(All amounts in thousands of Indian Rupees, unless otherwise stated)

	Notes	Year ended 30 June 2013	Year ended 30 June 2012
Revenues			
Operating revenue	R	21,787,827	18,287,881
Total		**21,787,827**	**18,287,881**
Expenses			
Materials consumed	T	4,577,165	2,663,215
Employee costs	U	6,186,497	5,452,513
Other expenses	V	3,107,549	4,814,612
Depreciation and amortization	F,G	14,801,360	4,411,177
Total		**28,672,571**	**17,341,517**
Operating (loss) / profit		**(6,884,744)**	**946,364**
Other income	S	349,829	371,355
Interest cost		(2,217,635)	(1,879,617)
Loss before tax		**(8,752,550)**	**(561,898)**
Taxes			
Current tax expenses	P	(1,676)	(434,463)
Deferred tax benefit/(expense)	P	80,056	36,434
Net result from operations		**(8,674,170)**	**(959,927)**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Revaluation of land		10,596,816	-
Income tax relating to items not reclassified		(2,116,490)	-
Items that will be reclassified subsequently to profit or loss			
Exchange differences on translating foreign operations		(539,429)	577,652
Available for sale financial assets		-	(67)
Income tax relating to items that will be reclassified		-	-
Other comprehensive income for the year, net of tax		**7,940,897**	**577,585**
Total comprehensive income for the year		**(733,273)**	**(382,342)**
Profit/(Loss) for the year attributable to:			
Non-controlling interest		(401)	(483)
Equity shareholders of Rolta India Limited		**(8,673,769)**	**(959,444)**
Total comprehensive income attributable to:			
Non-controlling interest		(401)	(483)
Equity shareholders of Rolta India Limited		**(732,872)**	**(381,859)**
Earnings per share			
Basic (in ₹)	Z	(53.76)	(5.95)
Diluted (in ₹)	Z	(53.76)	(5.95)

(The accompanying notes are an integral part of these consolidated financial statements)

Consolidated Statement of Changes in Shareholder's Equity

(All amounts in thousands of Indian Rupees, unless otherwise stated)

	Equity attributable to shareholder's of Rolta India Limited											
	Common stock – No. of shares	Common stock - Amount	Additional paid in capital	Stock compens-ation reserve	Statutory reserve	AFS reserve	Translation reserve	Revaluation Reserve	Accumulated earnings	Total attributable to owners of the parent	Non-controlling interest	Total stockholder's equity
Balance as at 1 July 2011	**161,329,096**	**1,613,291**	**3,696,628**	**136,699**	**2,768,825**	**1,118**	**(41,332)**	**-**	**10,654,391**	**18,829,620**	**1,095**	**18,830,715**
Dividend paid	-	-	-	-	-	-	-	-	(656,252)	(656,252)	-	(656,252)
Employee share based payment – Options	-	-	-	25,521	-	-	-	-	-	25,521	-	25,521
Transfer from Statutory reserve	-	-	-	-	(2,759,302)	-	-	-	2,759,302	-	-	-
Transactions with owners	**-**	**-**	**-**	**25,521**	**(2,759,302)**	**-**	**-**	**-**	**2,103,050**	**(630,731)**	**-**	**(630,731)**
Loss for the year	-	-	-	-	-			-	(959,444)	(959,444)	(483)	(959,927)
Other comprehensive income:												
Available for sale financial assets:												
- current year gains/(losses)	-	-	-	-	-	(67)	-	-	-	(67)	-	(67)
- reclassification to profit or loss	-	-	-	-	-	(1,118)	-	-	1,118	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-		577,652	-	-	577,652	-	577,652
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**(1,185)**	**577,652**	**-**	**(958,326)**	**(381,859)**	**(483)**	**(382,342)**
Balance as at 30 June 2012	**161,329,096**	**1,613,291**	**3,696,628**	**162,220**	**9,523**	**(67)**	**536,320**	**-**	**11,799,115**	**17,817,030**	**612**	**17,817,642**
Balance as at 1 July 2012	**161,329,096**	**1,613,291**	**3,696,628**	**162,220**	**9,523**	**(67)**	**536,320**	**-**	**11,799,115**	**17,817,030**	**612**	**17,817,642**
Dividend paid	-	-	-	-	-	-	-	-	(561,056)	(561,056)	-	(561,056)
Employee share based payment – Options	-	-	-	46,417	-	-	-	-	-	46,417	-	46,417
Transactions with owners	**-**	**-**	**-**	**46,417**	**-**	**-**	**-**	**-**	**(561,056)**	**(514,639)**	**-**	**(514,639)**
Profit/(Loss) for the year	-	-	-	-	-	-	-	-	(8,673,769)	(8,673,769)	(401)	(8,674,170)
Other comprehensive income:												
Revaluation of land	-	-	-	-	-	-	-	10,596,816	-	10,596,816	-	10,596,816
Available for sale financial assets:												
- current year gains/(losses)	-	-	-	-	-	-	-	-	-	-	-	-
- reclassification to profit or loss	-	-	-	-	-	67	-	-	(67)	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	(539,429)	-	-	(539,429)	-	(539,429)
Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-	(2,116,490)	-	(2,116,490)	-	(2,116,490)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**67**	**(539,429)**	**8,480,326**	**(8,673,836)**	**(732,872)**	**(401)**	**(733,273)**
Balance as at 30 June 2013	**161,329,096**	**1,613,291**	**3,696,628**	**208,637**	**9,523**	**-**	**(3,109)**	**8,480,326**	**2,564,223**	**16,569,519**	**211**	**16,569,730**

(The accompanying notes are an integral part of these consolidated financial statements)

Consolidated Financial Statements prepared in accordance with IFRS

Consolidated Statement of Cash Flows

(All amounts in thousands of Indian Rupees, unless otherwise stated)

Particulars	Year ended 30 June 2013	Year ended 30 June 2012
(A) Cash inflow/ (outflow) from operating activities		
Loss before tax	**(8,752,550)**	**(561,898)**
Adjustments		
Depreciation and amortization	14,801,360	4,410,058
Employee compensation on stock options	46,417	25,521
Interest on Foreign Currency Convertible Bonds ('FCCB')	-	739,867
Interest expense/(income), net	2,198,065	1,081,921
(Profit)/Loss on sale of asset (net)	(6,665)	429,546
Profit on sale of investments	(60)	(377)
Dividend income	(11,330)	(35,695)
Bad debts and allowances for doubtful balances	7,737	35,169
Retirement benefits	9,217	4,031
(Gain)/Loss on interest rate swaps and currency rate swaps	(140,939)	184,543
Unrealized exchange differences (net)	970,844	2,478,339
Others	-	471
	9,122,096	**8,791,496**
Changes in operating assets and liabilities		
Increase/(Decrease) in accounts receivables	324,257	990,862
Increase/(Decrease) in other assets	(732,477)	4,058
Increase/(Decrease) in accounts payable and other liabilities	3,071,417	(222,737)
Net changes in operating assets and liabilities	**2,663,197**	**772,183**
Income taxes paid	(412,684)	(49,289)
Net cash provided by operating activities	**11,372,609**	**9,514,390**
(B) Cash inflow/ (outflow) from investing activities		
Dividend received	11,330	35,695
Interest received	15,337	57,343
Purchase of property, plant and equipment and intangibles	(16,068,943)	(13,932,092)
Acquisition of subsidiary, net of cash (Refer Note B)	(1,469,958)	-
Proceeds from sale of property plant and equipment	12,204	460
Proceeds from available for sale investments	255,451	695,108
Restricted cash	(969,200)	(15,627)
Net cash used in investing activities	(18,213,779)	(13,159,113)
(C) Cash inflow / (outflow) from financing activities		
Proceeds from borrowings	18,669,158	13,177,917
Repayment of borrowings	(7,875,401)	(313,187)
Interest paid	(2,070,435)	(1,085,042)
Redemption of FCCB's	-	(7,621,830)
Dividend paid (including tax on dividend)	(562,502)	(656,252)
Repayment of capital lease	(11,906)	(16,596)
Net cash provided by financing activities	**8,148,914**	**3,485,010**
Effect of exchange rate changes on cash	72,434	17,699
Net (increase)/ decrease in cash and cash equivalents	**1,380,178**	**(142,014)**
Cash and cash equivalents at the beginning of the year	**187,759**	**329,773**
Cash and cash equivalents at the end of the year	**1,567,937**	**187,759**
Cash and cash equivalents comprise		
Cash in hand	6,018	2,286
Balances with banks	1,561,919	185,473
	1,567,937	**187,759**

(The accompanying notes are an integral part of these consolidated financial statements)

NOTE A – BACKGROUND INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. NATURE OF OPERATIONS

Rolta India Limited ('Rolta' or 'the Company') and its subsidiaries (together referred to as 'the Group') is an Indian multinational organization that has executed projects in over 40 countries. The Group has overseas presence in North America, Europe, Australia and the Middle East. The Group serves these markets by providing innovative solutions in Enterprise Geospatial and Engineering Solutions ('EGES'), and System Integration & Enterprise Information Technology Solutions ('EITS').

Through its subsidiary Rolta Thales Limited ('RTL') incorporated in India, the Group has a partnership with Thales, France. Thales is a world leader in Mission Critical Information Systems for the defence, aerospace and homeland security markets. The subsidiary 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') equipment systems to address opportunities in the security and defence segments. Rolta India Limited has 51% stake in RTL.

2. GENERAL INFORMATION

Rolta India Limited, a public listed company, is domiciled in Mumbai, India and is the Group's ultimate parent company. The registered office of Rolta India Limited is at Rolta Tower A, Rolta Technology Park, 22nd Street, MIDC, Andheri (E), Mumbai – 400 093, India.

The Company's shares are listed on the Bombay Stock Exchange and the National Stock Exchange of India in Mumbai, India and the Company's Global Depositary Receipts (GDR's) are listed on London Stock Exchange, UK and Senior Notes as listed on SGX, Singapore.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board effective for annual periods commencing 1 July 2012. These financial statements include comparative financial information as at and for the year ended 30 June 2012, as required by IAS 1 - Presentation of Financial Statements ('IAS 1'). The Consolidated Financial Statements have been prepared on a going concern basis.

Rolta also separately presents its consolidated financial statements for the same period prepared in accordance with accounting principles generally accepted in India ('Indian GAAP'). The significant differences between the Indian GAAP and IFRS, so far as concerns the financial statements referred to above, primarily relate to share based payments to employees, depreciation of assets based on estimated useful life of assets, accounting for derivatives and financial instruments including computation of imputed interest and accounting of foreign exchange fluctuation and business combinations. A reconciliation of net income determined as per Indian GAAP with the net income determined as per IFRS has been presented in Note 6.

The consolidated financial statements of Rolta are prepared and presented in thousands of Indian Rupees ('INR'), the Company's functional currency.

The consolidated financial statements for the year ended 30 June 2013 were approved by the Board of Directors on 24 October 2013. Financial statements once approved by the Board of Directors are generally not amended.

3. STANDARDS AND INTERPRETATIONS ADOPTED

IAS 1 amendments require an entity to group items presented in other comprehensive income into those that, in accordance with other IFRSs: (a) will not be reclassified subsequently to profit or loss and (b) will be reclassified subsequently to profit or loss when specific conditions are met. It is applicable for annual periods beginning on or after 1 July 2012. The Group has adopted the amendment in the current year.

4. STANDARDS AND INTERPRETATIONS NOT YET APPLIED

The following new Standards and Interpretations have not been applied in the Group's consolidated financial statements for the year ended 30 June 2013.

Standard or Interpretation	Effective dates
IFRS 7 and IAS 32 Amendments	1 January 2013 and 1 January 2014
IFRS 9: Financial Instruments-Recognition and Measurement	1 January 2015
IFRS 10: Consolidated Financial Statements	1 January 2013
IFRS 11: Joint Arrangements	1 January 2013
IAS 27: Separate financial statements	1 January 2013
IFRS 12: Disclosure of Interests in Other Entities	1 January 2013
IFRS 13: Fair Value Measurement	1 January 2013
IAS 19: Employee Benefits (Revised 2011)	1 January 2013

IFRS 7 Financial Instruments: Disclosures and IAS 32 Financial Instruments:

In December 2011, the IASB amended the accounting requirements and disclosures related to offsetting of financial assets and financial liabilities by issuing an amendment to IAS 32 "Financial Instruments: Presentation" ("IAS 32") and IFRS 7 "Financial Instruments: Disclosure" ("IFRS 7"). The amendment to IFRS 7 requires companies to disclose information about rights of offset and related arrangements for financial instruments under an enforceable master netting agreement or similar arrangement. The new disclosure requirements are effective for interim or annual periods beginning on or after 1 January 2013. It requires retrospective application for comparative periods.

The IASB has amended IAS 32 to clarify the meaning of 'currently has a legally enforceable right of set off' and 'simultaneous realisation and settlement'. The amendment clarifies that in order to result in an offset of a financial asset and financial liability, a right to set off must be available today rather than being contingent on a future event and must be exercisable by any of the counterparties, both in the normal course of business and in the event of default, insolvency or bankruptcy. The amendments also clarify that the determination of whether the rights meet the legally enforceable criterion will depend on both the contractual terms entered into between the counterparties as well as the law governing the contract and the bankruptcy process in the event of bankruptcy or insolvency. The amendments are effective for annual periods beginning on or after 1 January 2014 and are required to be applied retrospectively for comparative periods.

The Group does not forsee any impact of such amendments.

IFRS 9: Financial Instruments – Classification and Measurement

IFRS 9 was issued by the IASB in November 2009. This standard introduces certain new requirements for classifying and measuring financial assets and liabilities and divides all financial assets that are currently in the scope of IAS 39 into two classifications, those measured at amortized cost and those measured at fair value. In October 2010, the IASB issued a revised version of IFRS 9, "Financial Instruments" (IFRS 9). The revised standard adds guidance on the classification and measurement of financial liabilities. IFRS 9 requires entities with financial liabilities designated at fair value through profit or loss to recognize changes in the fair value due to changes in the liability's credit risk in other comprehensive income. However, if recognizing these changes in other comprehensive income creates an accounting mismatch, an entity would present the entire change in fair value within profit or loss. There is no subsequent recycling of the amounts recorded in other comprehensive income to profit or loss, but accumulated gains or losses may be transferred within equity. IFRS 9 is effective for fiscal years beginning on or after 1 January 2015. Earlier application is permitted. The Group is currently evaluating the impact that this new standard will have on the consolidated financial statements.

Consolidation Standards

A package of consolidation standards are effective for annual periods beginning on or after 1 January 2013. Information on these new standards is presented below. The Group's management is in the process of evaluating the impact of these new and revised standards on the Group's consolidated financial statements.

IFRS 10: Consolidated Financial Statements

IFRS 10 supersedes IAS 27 Consolidated and Separate Financial Statements (IAS 27) and SIC 12 Consolidation – Special Purpose Entities. It revised the definition of control together with accompanying guidance to identify an interest in a subsidiary. However, the requirements and mechanics of consolidation and the accounting for any non-controlling interests and changes in control remain the same.

IFRS 11: Joint Arrangements

IFRS 11 supersedes IAS 31 'Interests in Joint Ventures' Arrangements. The standard eliminates the option of using proportionate consolidation for joint ventures and eliminates IAS 31's 'jointly controlled operations' and 'jointly controlled assets' categories. Most of the arrangements that would have been classified under those categories will fall into the newly defined category 'joint operation' under this standard.

IFRS 12: Disclosure of Interests in Other Entities

IFRS 12 integrates and makes consistent the disclosure requirements for various types of investments, including unconsolidated structured entities. It introduces new disclosure requirements about the risks to which an entity is exposed from its involvement with structured entities.

IAS 27: Separate financial statements

IAS 27 now only addresses separate financial statements. IAS 28 brings investments in joint ventures into its scope.

IFRS 13: Fair Value Measurement

IFRS 13 does not affect which items are required to be fair valued, but clarifies the definition of fair value and provides related guidance and enhanced disclosures about fair value measurements. It is applicable for annual periods beginning on or after 1 January 2013. The Group's management is currently evaluating the impact of the new standard.

Amendments to IAS 19 Employee Benefits (IAS 19 Amendments)

The IAS 19 Amendments include a number of improvements throughout the Standard. The significant amendments relating to defined benefit plans are:

- eliminate the 'corridor method', requiring entities to recognise actuarial all gains and losses arising in the reporting period in other comprehensive income,
- streamline the presentation of changes in plan assets and liabilities arising from defined plans; and
- enhance the disclosure requirements, including information about the characteristics of defined benefit plans and the risks that entities are exposed to through participation in them.

The amended version of IAS 19 is effective for financial years beginning on or after 1 January 2013. As per the revised IAS 19 actuarial gain/losses needs to be recognised in other comprehensive income.

Management does not expect any impact on such amendments becoming effective as majority of the subsidiaries are 100% owned by the parent company.

The Annual improvements to IFRSs 2009 – 2011 Cycle issued in May 2012 include a number of amendments to various IFRSs. The amendments are effective for annual periods beginning on or after 1 January 2013. These amendments include:

Amendments to IAS 1 Presentation of Financial Statements which clarify that an entity is required to present a third statement of financial position only when the retrospective application, restatement or reclassification has a material effect on the information in the third statement of financial position and that related notes are not required to accompany the third statement of financial position.

Amendments to IAS 16 Property, Plant and Equipment which clarify that spare parts, stand-by equipment and servicing equipment should be classified as property, plant and equipment when they meet the definition of property, plant and equipment in IAS 16 and as inventory otherwise.

Amendments to IAS 32 Financial Instruments: Presentation which clarify that income tax relating to

distributions to holders of an equity instrument and to transaction costs of an equity transaction should be accounted for in accordance with IAS 12 Income Taxes.

5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

5.1 SIGNIFICANT ESTIMATES AND JUDGEMENTS

The preparation of these consolidated financial statements is in conformity with IFRS and requires the application of judgment by management in selecting appropriate assumptions for calculating financial estimates, which inherently contain some degree of uncertainty. Management estimates are based on historical experience and various other assumptions that are believed to be reasonable in the circumstances, the results of which form the basis for making judgments about the reported carrying values of assets and liabilities and the reported amounts of revenues and expenses that may not be readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Estimates of life of various tangible and intangible assets, and assumptions used in the determination of employee-related obligations and fair valuation of financial instruments, impairment of tangible and intangible assets represent certain of the significant estimates made by management.

Useful lives of tangible and intangible assets

Management reviews the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets to the Group. The carrying amounts are analysed in Notes 5.7 and 5.9. The effects of changes in estimates of useful lives of tangible assets are analysed in Note H.

Business combinations

Management uses valuation techniques in determining the fair values of the various elements of

a business combination (see Note B). Particularly, the fair value of contingent consideration is

dependent on the outcome of many variables including the acquirees' future profitability (see Note B).

Post-employment benefits

The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rate of return on assets, future salary increases and mortality rates. Due to the long term nature of these plans such estimates are subject to significant uncertainty. The assumptions used are disclosed in Note U.

Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets (Note BB) and liabilities (Note CC) and fair value hierarchy in Note DD. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment

An impairment loss is recognised for the amount by which an asset's or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each asset or cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows, management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The actual results may vary, and may cause significant adjustments to the Group's assets.

In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors. Refer Note H for impairment testing assumptions for Goodwill

The consolidated financial statements have been prepared using the measurement basis specified by IFRS for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements are based on information available at the date of the Balance Sheet. Judgements which have most significant effect on the amounts recognized in the financial statements are discussed below.

Percentage completion of customer contracts

Revenue from customer-related long-term contracts is recognized by reference to the percentage of completion of the contract at the balance sheet date. Rolta's long term contracts specify a fixed price for the sale of license and installation of software solutions and services and the related revenue is determined using the percentage of completion method. The percentage of completion is calculated by comparing services performed to date as a percentage of total services to be performed as per the contract.

Deferred Tax

The assessment of the probability of future taxable profit in which deferred tax assets can be utilized is based on the component company's latest approved budget forecast, which is adjusted for significant non-taxable profit and expenses and specific limits to the use of any unused tax loss or credit. The tax rules in the numerous jurisdictions in which the Group operates are also carefully taken into consideration. If a positive forecast of taxable profit indicates the probable use of a deferred tax asset, especially when it can be utilized without a time limit, that deferred tax asset is usually recognized in full. The recognition of deferred tax assets that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

Leases

The Group has evaluated each lease agreement for its classification between finance lease and operating lease. The Group has reached its decisions on the basis of the principles laid down in IAS 17, "Leases" for the said classification. The Group has also used IFRIC 4, "Determining whether an arrangement contains a lease" for determining whether an arrangement is, or contains, a lease is based on the substance of the arrangement and based on the assessment whether:

a) fulfillment of the arrangement is dependent on the use of a specific asset or assets (the asset);and

b) the arrangement conveys a right to use the asset.

5.2 PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements are presented in accordance with IAS 1 Presentation of Financial Statements (Revised 2007). The Group has elected to present the 'Statement of comprehensive income' as required by the Standard as a single statement, which includes other comprehensive income. The Company has adopted the amendment in IAS 1.

5.3 BASIS OF CONSOLIDATION

The Group financial statements consolidate those of the Company and all of its subsidiary undertakings drawn up to the dates specified in the table below. Subsidiaries are all entities over which Rolta India Limited has the power to control the financial and operating policies. Rolta India Limited obtains and exercises control through voting rights.

The reporting periods for certain subsidiaries do not coincide with that of the Company as these are aligned to the accounting periods for local statutory and tax filing purposes in each of those jurisdictions in which the subsidiaries operate. Adjustments are made for the effects of significant transactions or events that occur between the date as of which the financial statements of the subsidiaries are prepared and the date of the financial statements of the Company.

Unrealised gains and losses on transactions between the Company and its subsidiaries are eliminated. Where unrealised losses on intra-group asset sales are reversed on consolidation, the underlying asset is also tested for impairment losses from the Group's perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by Rolta.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed off during the year are recognized from the effective date of acquisition, or up to the effective date of disposal as appropriate.

Non - controlling interests represent the portion of a subsidiary's profit and loss and net assets that is not held by the Group. Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. Non-controlling interests are presented in the consolidated balance sheet within equity, separately from the equity of the owners of the parent.

The subsidiaries which consolidate under Rolta India Limited ('RIL') comprise of the entities listed below:

Name of the Entity	Year End Date	Country of Incorporation	Holding Company	Effective Group Sharehol-ding (%)
Rolta International Inc. ('RUS')	30 June 2013	USA	RIL	100
Rolta Saudi Arabia Limited. ('RSA')	31 March 2013	Saudi Arabia	RIL	75
Rolta Middle East FZ – LLC ('RME')	31 March 2013	UAE	RIL	100
Rolta UK Limited ('RUK')	31 March 2013	UK	RIL	100
Rolta Beneulx B.V.('RBN')	31 March 2013	Netherlands	RUK	100
Rolta Canada Limited('RCL')	30 June 2013	Canada	RUS	100
Rolta Deutschland GmbH	31 March 2013	Germany	RUK	100
Rolta Asia Pacific	30 June 2013	Australia	RUS	100
Rolta Thales Limited	31 March 2013	India	RIL	51
Rolta LLC	30 June 2013	USA	RUS	100
AT Solutions Group LLC ('ATS'/ Advizex)*	30 June 2013	USA	RUS	100

* Acquired on 2 November, 2012.

5.4 BUSINESS COMBINATIONS

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity interests issued by the Group, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred. The Group recognizes identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognised in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair values.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of a) fair value of consideration transferred, b) the recognised amount of any non-controlling interest in the acquiree and c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of identifiable net assets. If the fair values of identifiable net assets exceed the sum calculated above, the excess amount (i.e. gain on a bargain purchase) is recognized in profit or loss immediately.

Some changes in the fair value of contingent consideration that the acquirer recognises after the acquisition date may be the result of additional information that the acquirer obtained after that date about facts and circumstances that existed at the acquisition date. Such changes are measurement period adjustments. However, changes resulting from events after the acquisition date, such as meeting an earnings target, reaching a specified share price or reaching a milestone on a research and development project, are not measurement period adjustments. Any subsequent changes to fair value of contingent consideration classified as liabilities are recognized in profit or loss.

Goodwill acquired on business combination is tested for impairment.

5.5 FOREIGN CURRENCY TRANSLATION

The consolidated financial statements are presented in Indian Rupees ('INR' or 'Rs.'), which is the functional currency of the parent company, Rolta India Limited, being the currency of the primary economic environment in which it operates.

In the separate financial statements of the consolidated entities, foreign currency transactions are translated into the functional currency of the individual entity using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of remaining balances at year-end exchange rates are recognised in the statement of comprehensive income under "other income" or "other expenses", respectively.

In the consolidated financial statements, all separate financial statements of subsidiaries, originally presented in a currency different from Rolta's presentation currency, have been converted into INR.

Assets and liabilities have been translated into INR at the closing rate at the balance sheet date. Income and expenses have been converted into the Rolta's presentation currency at the actual rates or average rates over the reporting period, where such rates represent a reasonable approximation for actual rates.

The resulting translation adjustments are recorded under the currency translation reserve in other comprehensive income.

5.6 REVENUE RECOGNITION

Revenue from sale of software solutions and hardware products are recognized when significant risks and rewards in respect of ownership of products are transferred to the customer and there are either no unfulfilled company obligations or any obligations are inconsequential or perfunctory and will not affect the customer's final acceptance of the arrangement.

Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. Rolta's long term contracts specify a fixed price for the sale of license and installation of software solutions and services and the related revenue is determined using the percentage of completion method. The percentage of completion is calculated by comparing services performed to date as a percentage of total services to be performed as per the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in profit or loss.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

Rolta commits to extensive after-sales support, in the form of annual maintenance contracts, in its service segment. The amount of the selling price associated with the subsequent servicing agreement is deferred and recognised as revenue on a straight line basis over the period during which the service is performed. This deferred income is included as advance from customers in "Other current liabilities".

5.7 PROPERTY, PLANT AND EQUIPMENT

Freehold land

Freehold land is initially recognized at cost of acquisition. In the current year, the Company has changed its accounting policy relating to measurement after recognition and has elected to follow the revaluation model as prescribed under IAS 16 – Property, Plant and Equipment (Refer Note F). This change in accounting policy has been applied prospectively.

Revalued amounts are fair values based on appraisals prepared by external professional valuers, if market factors indicate a material change in fair value. Any revaluation surplus is recognized in other comprehensive income and credited to the revaluation reserve in equity. To the extent that any revaluation decrease or impairment loss has previously been recognized in profit or loss, a revaluation increase is credited to profit or loss with the remaining part of the increase recognized in other comprehensive income. Downward revaluations of land are recognized upon appraisal or impairment testing, with the decrease being charged to other comprehensive income to the extent of any revaluation surplus in equity relating to this asset and any remaining decrease recognized in profit or loss. Any revaluation surplus remaining in equity on disposal of the asset is transferred to retained earnings.

As no finite useful life for freehold land can be determined, related carrying amounts are not depreciated.

Other assets

Buildings, computer systems, furniture and fixtures, office equipment and vehicles are stated at cost of acquisition less accumulated depreciation less accumulated impairment, if any. Cost includes expenditure that is directly attributable to the acquisition of the items incurred up to the date the asset is ready for its intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Depreciation on property, plant and equipment is provided based on the straight line method over the economic useful life of assets as estimated by the management, on a pro-rata basis.

In the current year, management has revised the estimated useful lives of property, plant and equipment from 1 April 2013 to better align the depreciation policy with the current replacement cycle, the expected pattern of usage, technology obsolescence and industry best practices (Refer Note F).

The revised and previous economic useful lives estimated by the management for amortisation/depreciation of the assets are as under:

Assets	Revised estimated useful life	Previous estimated useful life
Buildings	40-60 years	60 years
Computer Systems	2-6 years	4 years
Leasehold land	Over the lease term	Over the lease term
Office equipment	3-10 years	20 years
Furniture and Fixtures	3-10 years	15 years
Vehicles	5 years	10 years

Assets specific to a project are depreciated over the term of that project. The useful life of property, plant and equipment is reviewed periodically and wherever a change is made to the estimate of useful life of an asset, the depreciation charge is adjusted prospectively.

Material residual value estimates are updated as required, but at least annually, whether or not the asset is revalued.

5.8 BORROWING COSTS

Borrowing costs primarily comprise interest on the Group's borrowings. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred and reported in 'finance costs'.

5.9 INTANGIBLE ASSETS

Intangible assets include expenditure incurred by Rolta on purchase or acquisition of software and customer relationships or customer contracts or other similar assets that qualify for recognition as an intangible asset in a business combination. They are accounted for using the cost model whereby capitalized costs are amortised over the useful lives of the assets as estimated by management, as these assets are considered finite. The amortization method used reflects the pattern in which the asset's future economic benefits are expected to be consumed. These assets are currently amortized over a period of five to ten years and included under 'Depreciation and amortization' in Profit and loss.

5.10 IMPAIRMENT TESTING OF GOODWILL, INTANGIBLE ASSETS AND PROPERTY, PLANT AND EQUIPMENT

Rolta's intangible assets and property, plant and equipment are subject to impairment testing.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of the related business combination and represent the lowest level within Rolta at which management controls the related cash flows.

Individual assets or cash-generating units that include goodwill are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the carrying amount of the asset or cash-generating unit exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Group's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect their respective risk profiles as assessed by management.

Impairment losses recognised for cash-generating units, to which goodwill has been allocated, are credited initially to the carrying amount of goodwill. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. Impairment losses are recognised in Profit or loss. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount

5.11 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Financial assets and financial liabilities are measured initially at fair value plus transaction costs, except for financial assets and financial liabilities carried at fair value through profit or loss, which are measured initially at fair value. Financial assets and financial liabilities are measured subsequently as described below.

5.12 FINANCIAL ASSETS

Rolta's financial assets include cash receivables (including accounts receivable) and investments. Financial assets, other than hedging instruments, can be divided into categories such as loans and receivables, financial assets at fair value through profit or loss, available-for-sale financial assets. Financial assets are assigned to the different categories by management on initial recognition, depending on the purpose for which the investments were acquired.

Financial assets are measured at their fair value on initial recognition and subsequently measured at fair value or amortised cost as applicable.

De-recognition of financial instruments occurs when the rights to receive cash flows from the investments expire or are transferred and substantially all of the risks and rewards of ownership have been transferred. An assessment for impairment is undertaken at least at each balance sheet date, whether or not there is objective evidence that a financial asset or a group of financial assets is impaired.

Available-for-sale financial assets include non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets. All financial assets within this category are subsequently measured at fair value, unless otherwise disclosed, with changes in value recognised in other comprehensive income, net of any effects arising from income taxes. Gains and losses arising from securities classified as available-for-sale are reclassified in the Profit or loss when they are sold or when the investment is impaired.

In the case of impairment, any loss previously recognised in other comprehensive income is transferred to the Profit or loss.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when Rolta provides money, goods or services directly to a debtor with no intention of trading the receivables. Loans and receivables are subsequently measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in Profit or loss.

Trade receivables are provided against when objective evidence is received that Rolta will not be able to collect all amounts due to it in accordance with the original terms of the receivables. The amount of the write-down is determined as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at effective interest rate.

Cash and cash equivalents are cash on hand, demand deposits, short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value

5.13 FINANCIAL LIABILITIES

The Group's financial liabilities include trade and other payables, borrowings and derivative financial instruments. Payable and borrowings are initially measured at fair value and subsequently measured at amortised cost using the effective interest rate method. They are included in balance sheet line items 'long-term financial liabilities' and 'trade and other payables'.

Derivative financial instruments that are not designated and effective as hedging instruments are accounted for at fair value through profit or loss.

Financial liabilities are recognised when the Group becomes a party to the contractual agreements of the instrument. All interest related charges are recognised as an expense in "finance cost" in the statement of comprehensive income.

Trade payables are recognised initially at their fair value and subsequently measured at amortised cost less settlement payments.

Dividend distributions to shareholders are included in 'other short term financial liabilities' when the dividends are approved by the shareholders' meeting.

5.14 INVENTORIES

Systems, software, peripherals and stores and spares are valued at lower of cost or net realisable value on first in first out basis.

5.15 ACCOUNTING FOR INCOME TAXES

Current income tax assets and/or liabilities comprise those obligations to or claims from, fiscal authorities relating to the current or prior reporting period, that are unpaid at the balance sheet date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate, based on the taxable profit for the year. All changes to current tax assets or liabilities are recognized as a component of tax expense in the statement of comprehensive income.

Deferred income taxes are calculated using the liability method on temporary differences. This involves the comparison of the carrying amounts of assets and liabilities in the consolidated financial statements with their respective tax bases. However, in accordance with the rules set out in IAS 12, no deferred taxes are recognized in conjunction with goodwill. This applies also to temporary differences associated with shares in subsidiaries and joint ventures if reversal of these temporary differences can be controlled by the Group and it is probable that reversal will not occur in the foreseeable future. In addition, tax losses available to be carried forward as well as other income tax credits to the Group are assessed for recognition as deferred tax assets only if probable it will be utilised.

However, deferred tax is not provided on the initial recognition of goodwill or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to be offset against future taxable income. Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realization, provided they are enacted or substantively enacted at the balance sheet date.

Most changes in deferred tax assets or liabilities are recognized as a component of tax expense in the statement of comprehensive income. Only changes in deferred tax assets or liabilities that relate to a change in value of assets or liabilities that is charged directly to equity are charged or credited directly to equity. Deferred tax relating to revaluation gain is recognised in other comprehensive income.

5.16 LEASING ACTIVITIES

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Payments of rentals under operating leases are recognized as an expense on a straight line basis over the lease term.

Assets held under finance leases are recognized as assets of the Group at their fair value or present value of minimum lease payments if lower at the date of acquisition. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are charged to the statement of comprehensive income over the term of the relevant lease so as to produce a constant periodic rate of charge on the remaining balance of the obligations for each accounting period.

Land acquired on long term leases

In the current year, the Company has changed the recognition criteria for land acquired on lease. Such land has been acquired under long term leases of 95 years. Such leases are acquired on payment of an upfront amount and do not carry any other minimum lease payments/other rentals over the lease term. The asset is initially recognized at the value of the upfront premium/charges paid to acquire the lease.

Till the previous year such leases were classified as operating leases and upfront premium/charges paid to acquire the lease were treated as prepayment assets, which were amortized over the lease term (Refer Note F). The Company has revalued such land as on 29 June 2013 and has subsequently classified such leases of land as finance leases by adopting the guidance issued as part of Improvements to IFRSs issued in April 2009. This guidance amended IAS 17 – Leases to require classification of leases of land to be assessed as per the general principles of lease classification and is applicable for annual periods beginning on or after 1 January 2010.

If the amendment had been adopted in the financial year to which it first applied 30 June 2011, the balance sheet for that year would have been adjusted for such reclassification. However, such amendment was not adopted in such year or for the year ended 30 June 2012 as the impact on the balance sheet for such years then ended was immaterial. As a consequence of the revaluation however, such amounts are now significant for the year ended 30 June 2013. The adoption of the amendment and the subsequent reclassification for the year ended 30 June 2013 thus constitutes an error which has been rectified. As per IAS 1.40, a third balance sheet is required to be presented as on 1 July 2012, however, since the amounts pertaining to previous years are not material, no third balance sheet has been presented.

On classification as finance leases, such prepayment assets have been reclassified as 'Leasehold Land' in the financial statements as at the year end and shown as part of property, plant and equipment. Also, at the year end, such assets have been revalued (Refer Note F) and the leasehold land is carried at revalued amounts less related depreciation which is calculated over the lease term.

Revalued amounts are fair values based on appraisals prepared by external professional valuers. The revaluation surplus is recognized in other comprehensive income and credited to the revaluation reserve in equity.

Any revaluation surplus is recognized in other comprehensive income and credited to the revaluation reserve in equity. To the extent that any revaluation decrease or impairment loss has previously been recognized in profit or loss, a revaluation increase is credited to profit or loss with the remaining part of the increase recognized in other comprehensive income. Downward revaluations of leasehold land are recognized upon appraisal or impairment testing, with the decrease being charged to other comprehensive income to the extent of any revaluation surplus in equity relating to this asset and any remaining decrease recognized in profit or loss. Any revaluation surplus remaining in equity on disposal of the asset is transferred to retained earnings.

5.17 COMMON STOCK

Share capital is determined using the nominal value of shares that have been issued.

Additional paid-in capital includes any premium received on the initial issue of share capital. Any transaction costs associated with the issue of shares is deducted from additional paid-in capital, net of any related income tax benefits.

Foreign currency translation differences on the translation of foreign operations are included in the translation reserve.

AFS reserve includes all changes in fair value of investments held as available for sale assets.

Stock compensation reserve consists of employee compensation cost allocated over the vesting period of options granted to employees. Such cost is recognised in statement of comprehensive income and is credited to the reserve. Upon exercise of options, such reserves are reclassified to other components of equity.

Statutory reserve consists of reserves made by Group entities to meet related statutory requirements as laid down under relevant acts, rules or laws of the jurisdiction to which such entity belongs.

Revaluation reserve comprises gains and losses due to the revaluation of land.

Retained earnings include all current and prior period results, as disclosed in the statement of comprehensive income.

5.18 EMPLOYEE BENEFITS

Employee benefits are provided through a defined benefit plan as well as certain defined contribution plans.

The Group provides for gratuity and compensated absence plan, defined benefit plans, which defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and remuneration. The legal obligation for any benefits from this kind of plan remains with the Group.

The Group also provides for provident fund benefit, a defined contribution plan in India, under which the Group pays fixed contributions into an independent entity. The Group has no legal or constructive obligations to pay further contributions after payment of the fixed contribution.

The Group contributes monthly towards 401K contribution plan for employees in Rolta International Inc., at a discretionary rate. These contributions are charged to the profit or loss on accrual basis.

The liability recognised in the balance sheet for defined benefit plans is the present value of the defined benefit obligation ('DBO') at the balance sheet date less the fair value of plan assets, together with adjustments for actuarial gains or losses and past service costs. The DBO is calculated annually by independent actuaries using the projected unit credit method. The present value of the DBO is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are recognised in profit or loss in the period in which they arise and included in "Employee costs". Past-service costs are recognised immediately in profit or loss, unless the changes to the plan are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past service costs are amortised on a straight-line basis over the vesting period.

The contributions recognised in respect of defined contribution plans are expensed as they fall due. Liabilities and assets may be recognised if underpayment or prepayment has occurred and are included in current liabilities or current assets as they are normally of a short-term nature.

Interest expenses related to pension obligations are included in "finance costs" in the statement of comprehensive income. All other pension related benefit expenses are included in "Employee benefit expense".

Short-term employee benefits are recognised for the number of paid leave days (usually holiday entitlement) remaining at the balance sheet date. They are included in employee obligations at the undiscounted amount that the Group expects to pay as a result of the unused entitlement. Paid leave days which are likely to be encashed at the time of retirement are valued at the rates at which they are estimated to be paid out, and the present value of the same is included under 'Long term Employee obligations'.

5.19 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the balance sheet date, including the risks and uncertainties associated with the present obligation.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

In those cases where the possible outflow of economic resource as a result of present obligations is considered improbable or remote, or the amount to be provided for cannot be measured reliably, no liability is recognised in the consolidated balance sheet.

Any reimbursement that the Group can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However this asset may not exceed the amount of the related provisions. All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

Possible inflows of economic benefits to the Group that do not yet meet the recognition criteria of an asset are considered contingent assets.

5.20 SHARE BASED COMPENSATION

All employee services received in exchange for the grant of any share-based remuneration are measured at their fair values. These are indirectly determined by reference to the fair value of the share options awarded. Their value is appraised at the grant date and excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets).

All share-based remuneration is ultimately recognised as an expense in profit or loss with a corresponding credit to stock compensation reserve, net of deferred tax where applicable. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised, if there is any indication that the number of share options expected to vest differs from previous estimates.

No adjustment is made to expense recognised in prior periods if fewer share options ultimately are exercised than originally estimated. Upon exercise of share options, the proceeds received net of any directly attributable transaction costs up to the nominal value of the shares issued are allocated to share capital with any excess being recorded as additional paid-in capital.

5.21 SEGMENT REPORTING

In identifying its operating segments, management follows the Group's service lines, which represent the main services provided by the Group.

In keeping with the Group's business strategy which is focused on transforming its business model from being services-centric to one that increasingly leverages its intellectual property, the Group has reorganized its business into two segments -- Enterprise Geospatial and Engineering Solutions (EGES); and Systems Integration and Enterprise IT Solutions (EITS). In last year, the Group had presented three segments- Enterprise Geospatial and Defence Solution ('EGDS'), Engineering Design and Operation Solutions ('EDOS') and Enterprise Information Technology Solutions ('EITS').

The revised segment information constitutes only a reclassification of its presentation, and has no impact on reported net income or earnings per share for any period.

The Group has the following operating segments:

Enterprise Geospatial and Engineering Solutions ('EGES')
Under this segment the Group provides Geo Spatial services for Asset management and Facilities Management and Geographic Information Systems. The solutions offered by the company provide advanced capabilities in applications such as mapping, surveying, image processing digital photogrammetry etc. to various federal and local governments, environmental protection agencies, utilities, telecommunications companies, emergency services providers, infrastructure planning agencies and defence and homeland security agencies. Also the Group provides defence solutions through Rolta Thales Limited.

Also, the Group provides design automation tools and engineering services for Plant Design Automation and Mechanical Design Automation to Engineering procurement and Construction Companies. Under this segment the Group also provides engineering and design services for large projects in the oil and gas, power, chemicals, and petrochemicals sectors.

System Integration and Enterprise Information Technology Solutions ('EITS')
The Group companies offer end –to-end eSecurity services and solutions in the areas of Business Intelligence and Enterprise Performance Management. Rolta offers networking / Oracle infrastructure services using sophisticated software such as CA-Unicenter TNG.

Each of these operating segments is managed separately as each of these service lines requires different technologies and other resources as well as marketing approaches.

The measurement policies the Group uses for segment reporting under IFRS 8 are the same as those used in its financial statements, except that:

- depreciation and amortization on non-allocable assets;
- Interest costs and other income, considered non allocable;

are not included in arriving at the operating profit of the operating segments.

The Group does not track most assets and liabilities by operating segment, as these are invariably used for all operating segments. In addition corporate assets which are not directly attributable to the business activities of any operating segment are not allocated to a segment. In the financial periods under review, this primarily applies to the Group's buildings and IT infrastructure that are used for all operating segments.

There have been no changes from prior periods in the measurement methods used to determine reported segment profit or loss.

6. RECONCILIATION OF NET RESULT

The reconciliation presented below is additional information presented in these financial statements to help readers compare the Indian GAAP financial information to IFRS.

Reconciliation of net result	Note	Year ended 30 June 2013	Year ended 30 June 2012
Net result determined under Indian GAAP (before non-controlling interest)		(8,392,312)	2,422,917
Adjustments to conform with IFRS			
Share based payments	6.1	(25)	(25,521)
Amortisation of intangibles	6.2	(112,131)	(82,400)
Imputed interest on FCCB	6.3	-	(739,867)
Reversal of capitalisation made as per AS11	6.4	(104,781)	(1,128,857)
Reversal of depreciation and amortisation of AS 11 reserve	6.4	583,321	104,114
Foreign exchange gain / loss of FCCB liability long term foreign currency monetary items	6.4	(898,091)	(1,362,271)
Mark to market of Interest and Currency rate swap	6.5	140,939	(184,543)
Available for sale reserve	6.6	(67)	67
Deferred tax assets and liabilities	6.7	119,773	36,434
Reversal of amortization of revaluation reserve	6.8	(10,796)	-
Net result in accordance with IFRS (before non-controlling interest)		(8,674,170)	(959,927)

6.1 Share based payments

The Company has recognised expense on the equity-settled share-based payments for the year under the Indian GAAP using intrinsic method of measurement as the use of fair value method for measurement of employee share based compensation is only recommendatory in nature.

In the Company's financial statements in accordance with IFRS, the company has applied IFRS 2 and all share-based remuneration is recognised as an expense in profit or loss and is measured using the fair value model.

6.2 Amortization of Intangible assets

The Group acquired the business of OneGIS Inc, the consulting division of Whittman Hart, Piocon Technologies Inc., Orion, TUSC in prior years and AT solutions Inc, in current year. In Indian GAAP financial statements, excess of purchase consideration over cost of acquisition has been recognised as goodwill.

As per IFRS 3, Business Combinations, the acquirer, in this case Rolta International Inc., accounted for the acquisition through use of the Acquisition method. This requires the acquirer to recognize goodwill as the excess of the consideration transferred and any non-controlling interest over the net identifiable assets and liabilities of the acquiree including any identifiable intangible assets. In pursuance of the purchase price allocation performed for the acquisition, certain intangible assets have been identified. The intangible assets and the related amortization are recorded in the financial statements prepared under IFRS.

6.3 Accounting for Foreign Currency Convertible Bonds ('FCCBs')

Imputed interest and re-measurement of FCCBs

The Company had outstanding 'zero coupon' FCCBs as on 30 June 2011. As per IAS 32, FCCBs issued by the Company are treated as a liability with an embedded derivative call option of equity conversion. An imputed interest is recognised at the effective rate of interest on such liability. The liability is measured at amortised cost at each reporting period.

In the absence of relevant literature in Indian GAAP, the relevant adjustments as stipulated by IAS 32 for recognition of the imputed interest cost and measurement of liability at the closing balance sheet date have not been made in Indian GAAP financial statements.

Fair value measurement of embedded call option

The Company had outstanding foreign currency convertible bonds ('FCCB') as on June 30, 2012. As per IAS 32, the FCCBs issued by the Company are treated as financial instruments with embedded call option of equity conversion. An imputed interest is recognised at the effective rate of interest on the financial liability of such instrument. The embedded call option has been fair valued at the reporting date and the related expense and the liability have been recognised in the financial statements.

In the absence of relevant literature in Indian GAAP, the relevant adjustments as stipulated by IAS 32 for recognition of the imputed interest cost and re-measurement of liability at the closing balance sheet date have not been made in the Indian GAAP financial statements.

6.4 Foreign Exchange effects on long term foreign currency monetary items

The Company has adopted the provisions of the notification on AS-11 'The Effects of Changes in Foreign Exchange Rates' under the Companies (Accounting Standards) Amendment Rules, 2009 issued by the Ministry of Corporate Affairs on 31 March 2009. In the preparation of the financial statements in accordance with Indian GAAP, the Company had capitalised a portion of the foreign exchange differences on long term foreign currency liabilities as part of the cost of property, plant and equipment. Further, the portion of such exchange differences not so capitalized have been accumulated in a specific Foreign Currency Monetary Item Translation Difference reserve as required by the notification, to be amortized over a specified period.

In the Company's financial statements in accordance with IFRS, all exchange effects on such long term monetary foreign currency items have been recorded in the profit or loss in accordance with IAS 21- 'The Effects of Changes in Foreign Exchange Rates'.

Reversal of depreciation/amortization charged on capitalized/ accumulated foreign exchange differences

As explained above, the Company has capitalised a portion of the foreign exchange differences on long term foreign currency liabilities as part of the cost of property, plant and equipment. The Company has accumulated the portion of such differences not so capitalised, in a specific reserve to be amortized over a specified period. In the preparation of its financial statements in accordance with Indian GAAP during the year ended June 30, 2013, the Company has charged depreciation and amortization on such capitalization and reserve balance respectively.

In the Company's financial statements in accordance with IFRS, all exchange effects on such long term monetary foreign currency items are recorded in "Other expenses" in profit or loss in accordance with IAS 21. Accordingly, the Company has also reversed the depreciation and amortization charged in Indian GAAP financial statements.

6.5 Mark to market of Interest and Currency rate swap outstanding as at the year end

In the Company's financial statements in accordance with IFRS, the Company has recognised change in fair value of interest and foreign currency swap through consolidated profit or loss in accordance with IAS 39 –'Financial Instruments: Recognition and Measurement'.

6.6 Available for sale reserve

In the Company's financial statements in accordance with IFRS, the Company has recognised change in fair value of short term marketable securities in accordance with IAS 39 –'Financial Instruments: Recognition and Measurement'. Such gain/loss on re-measurement is reflected as part of an AFS reserve which forms part of equity. Such gain/loss in re-classified to profit or loss on sale of such marketable securities.

6.7 Deferred tax assets and liabilities

On application of IFRS the carrying amounts of assets and liabilities have changed, and hence the deferred tax liabilities and assets and the related deferred tax income and expenses have also changed.

6.8 Reversal of amortization of revaluation reserve

This represents adjustment of depreciation charged in Indian GAAP on revalued leasehold land, which in IFRS has been recorded through profit or loss.

NOTE B - ACQUISITION OF AT SOLUTIONS GROUP LLC

On 2 November 2012, Rolta International Inc., a subsidiary, acquired 100% of the shareholding of AT Solutions Group LLC ('ATS' or 'the Acquiree'), a limited liability Company incorporated in Delaware USA, which is the parent company of Advizex Technologies LLC ('Advizex'), a US company that provides total solutions consisting of hardware, software, and specialized advisory and technology services for implementing IT strategies like Cloud computing and Virtual Data Centers.

The acquisition of Advizex shall enable Rolta International Inc. to provide end to end technology and hardware solutions to existing and potential customers.

A convenience date of 5 November 2012 has been used to account for the acquisition. There were no transactions between 2 November and 5 November.

Consideration transferred

The acquisition of AT Solutions Group LLC was settled in cash amounting to US$ 27,340,938 (Rs. 1,469,958 thousands). The unit purchase agreement also stipulates that in event of achievement of specified Earnings Before Interest Tax and Depreciation (EBITDA) levels, the sellers will receive additional consideration in the form of first earn out of USD 1,683,150 amounting to INR 90,492 thousands and second earn out of USD 3,125,850 amounting to INR 168,058 thousands over the next three years.

The additional consideration for each year shall be paid at the end of each yearly anniversary of the acquisition. The Group has recognized an initial liability towards contingent consideration at a fair value of US$ 3,834,683 (Rs. 206,168 thousands) which represents the present value of the Group's probability-weighted estimate of the cash outflow. It reflects management's estimate of a 100% probability that the targets will be achieved and is discounted using an interest rate of 11.292%.

Acquisition-related costs amounting to approximately US$ 690,820 (Rs. 37,779 thousands) are not included as part of consideration transferred and have been recognized as an expense in the consolidated statement of comprehensive income, as part of other expenses.

Details of assets and liabilities acquired

As at the acquisition date, the, non-current assets, current assets and current liabilities acquired are as under;

Notes to Consolidated Financial Statements

Prepared in Accordance with IFRS

(All amounts in thousands of Indian Rupees, unless otherwise stated)

	Amount (In US$)	Amount (In ₹ thousands)
Fixed assets (including deposits)	508,342	27,330
Total non-current assets	**508,342**	**27,330**
Current Assets		
Short term investments	5,000,000	268,820
Accounts receivable	17,102,349	919,491
Reserve for doubtful receivables	(269,981)	(14,515)
Other receivables	1,683,636	90,519
Prepaid expenses	425,241	22,863
Total Current Assets	**23,941,245**	**1,287,178**
Current Liabilities		
Accounts Payable	18,695,574	1,005,149
Accrued expenses	17,813	958
Accrued wages/commissions/bonuses/ compensation	1,055,100	56,726
Accrued subcontractor expense	117,219	6,302
Total Current Liabilities	**19,885,706**	**1,069,135**
Net Current Assets	**4,055,539**	**218,043**

The above current assets and liabilities are expected to be converted into cash or settled in cash in the ordinary course of business in the near term, and hence the carrying value is considered as the fair value.

Goodwill on acquisition
Goodwill of US$ 18,670,259 (Rs.1,003,788 thousands) is primarily related to growth expectations, expected future profitability, the substantial skill and expertise of Advizex's workforce and expected cost synergies. Goodwill has been allocated to the EITS segment and full amount is deductible for tax purposes.

Description	Amount (In US$)	Amount (In ₹ thousands)
Cash transferred for acquisition of AT Solutions Group LLC	27,340,937	1,469,958
Contingent consideration on acquisition	3,834,683	206,168
Consideration transferred on acquisition of ATS [A]	**31,175,620**	**1,676,126**
Fixed Assets (including Deposits)	508,342	27,330
Fair Value of Net current Asset	4,055,538	218,042
Customer and vendor relationships	7,941,481	426,966
Fair value of assets acquired [B]	**12,505,361**	**672,338**
Goodwill [A - B]	**18,670,259**	**1,003,788**

AT Solutions Group LLC's contribution to Group results
ATS Solution's revenue for the eight months period after acquisition was US$ 121,445,140 (Rs. 6,641,489 thousands) and it earned a profit before taxes of US$ 3,052,417 (Rs. 166,928 thousands) for the eight months from the acquisition date to 30 June 2013. If ATS had been acquired on 1 July 2012, the revenue of the Group for 2013 would have increased by US$ 40,929,338 (Rs. 2,238,307 thousands), and losses before taxes for the year would have increased by US$ 1,513,977 (Rs. 82,795 thousands).

NOTE C - CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

Particulars	30 June 2013	30 June 2012
Cash in hand	6,018	2,286
Balances with banks in current /cash credit accounts and deposit accounts	1,561,919	185,473
Total	**1,567,937**	**187,759**

NOTE D - ACCOUNTS RECEIVABLE

Restricted cash comprise the following:

Particulars	30 June 2013	30 June 2012
Accounts receivables	6,436,472	6,368,394
Less: Allowance for doubtful balances	(193,198)	(344,878)
Total	**6,243,274**	**6,023,516**

Reconciliation of allowance for doubtful debts:

Particulars	30 June 2013	30 June 2012
Opening balance of allowance for doubtful debts	344,878	317,368
Add: Additional provision made during the year	-	27,510
Less: Provision reversed during the year	(151,680)	-
Closing balance of allowance for doubtful debts	**193,198**	**344,878**

Trade receivables are usually due within 90 to 120 days and are not interest bearing. All trade receivables are subject to credit risk exposure. However, Rolta does not identify specific concentrations of credit risk with regard to trade and other receivables, as the amounts recognised represent a large number of receivables from various customers.

Given below is ageing of accounts receivable but not impaired spread by period of six months:

Particulars	30 June 2013	30 June 2012
Outstanding for more than 6 months – past due	541,339	1,118,311
Others	5,701,935	4,905,205
Total	**6,243,274**	**6,023,516**

NOTE E - OTHER CURRENT ASSETS

Particulars	30 June 2013	30 June 2012
Unbilled revenue	1,387,765	1,381,324
Deposits and advances receivable in cash and/or kind	203,108	318,415
Prepaid expense	118,741	117,992
Interest accrued	48,772	2,662
Other receivables	215,988	54,111
Total	**1,974,374**	**1,874,504**

(All amounts in thousands of Indian Rupees, unless otherwise stated)

NOTE F - PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment comprise the following:

	Freehold Land	Leasehold Land	Computer Systems	Buildings	Office Equipment	Furniture & Fixtures	Vehicles	Capital work in progress
Gross carrying amount								
Balance as on 1 July 2012	118,644	76,156	19,372,180	9,148,916	2,232,099	1,529,923	49,220	3,111,515
Additions	-	-	13,350,183	3,434,115	716,449	588,397	-	16,059,414
Acquisition through business combination	-	-	17,405	425	9,027	-	-	-
Disposals	-	-	(16,170,069)	(8,395)	(1,934)	(4,769)	(5,266)	(18,974,887)
Revaluation increase	2,820,664	7,761,785	-	-	-	-	-	-
Currency translation difference	3,499	-	33,513	15,965	2,346	3,688	117	-
Balance as on 30 June 2013	**2,942,807**	**7,837,941**	**16,603,212**	**12,591,026**	**2,957,987**	**2,117,239**	**44,071**	**196,042**
Depreciation								
Balance as on 1 July 2012	-	14,367	6,228,480	578,155	395,318	354,040	24,434	-
Depreciation for the year	-	11,635	12,440,724	158,609	196,519	132,352	21,027	-
Disposals	-	-	(16,050,403)	(4,456)	(362)	(4,318)	(2,866)	-
Adjustment on revaluation	-	(14,367)	-	-	-	-	-	-
Currency translation difference		-	29,320	6,668	16,357	2,724	118	-
Balance as on 30 June 2013	-	**11,635**	**2,648,121**	**738,976**	**607,832**	**484,798**	**42,713**	-
Net carrying amount 30 June 2013	**2,942,807**	**7,826,306**	**13,955,091**	**11,852,050**	**2,350,155**	**1,632,441**	**1,358**	**196,042**
Total net carrying amount								**40,756,250**

Revaluation

In the current year, the Group has carried out a revaluation, on 29 June 2013, of freehold and leasehold land. The fair value has been estimated based on appraisals performed by independent, professionally-qualified property valuers. The significant inputs and assumptions are developed in close consultation with management. The appraisal was carried out using a market approach that considers factors such as size of the land and current trends in the property market. If the cost model had been used, the carrying amounts of the revalued land would be Rs. 179,314 (2012: Rs. 180,433). The revalued amounts include a revaluation surplus of Rs. 10,596,816 before tax (2012: Nil), which is not available for distribution to the shareholders of Rolta India Limited.

Reclassification

Till previous year, long term leases of land were classified as operating leases. In the current year, the Group has reassessed such leases as finance leases. Accordingly, these financial statements have thus been restated wherein the Group has reclassified the prepayment asset recognized in previous year for the operating lease as 'Leasehold land' in Property, plant and equipment. Similarly, the related rental expense has been reclassified to depreciation and amortization expense.

The effect of the reclassification on the financial statements for the year ended 30 June 2012 is summarized below. There is no effect for the year ended 30 June 2013

	Amount
Impact on balance sheet as at 30 June, 2012	
Increase in Property, plant and equipment (net)	61,789
Decrease in Other current assets	(61,789)
Impact on the statement of comprehensive income for the year ended 30 June 2012	
Increase in depreciation and amortization expense	1,119
Decrease in other expenses	(1,119)

As a result of the above reclassification, there is no impact on earnings per share for the year ended 30 June 2012.

Change in useful lives of assets

In the current year, management has revised the estimated useful lives of property, plant and equipment from 1 April 2013 to better align the depreciation policy with the current replacement cycle, the expected pattern of usage, technology obsolescence and industry best practices.

Such change in estimates of useful life has been applied prospectively from 1 April 2013 and an additional depreciation charge of Rs. 11,532,836 has been recorded for the year ended 30 June 2013. The depreciation/amortization expense for the year ended 30 June 2013 includes such additional charge for the year. Had the Company continued with the earlier rates, depreciation for the year would have been Rs. 3,274,175 (as against the reported figure of Rs. 14,801,360) and profit for the year before tax would have been Rs. 2,774,634 (as against the reported loss before tax of Rs. 8,752,550).

	Freehold Land	Leasehold Land	Computer Systems	Buildings	Office Equipment	Furniture & Fixtures	Vehicles	Capital work in progress
Gross carrying amount								
Balance as on 1 July 2011	106,684	76,156	12,190,786	5,887,959	2,161,579	1,506,739	50,336	2,825,218
Additions	11,960	-	8,920,897	3,189,603	57,822	4,641	-	15,026,013
Disposals	-	-	(1,953,005)	-	-	(6,620)	(1,487)	(14,739,716)
Currency translation difference	-	-	213,506	71,354	12,698	25,163	371	-
Balance as on 30 June 2012	**118,644**	**76,156**	**19,372,184**	**9,148,916**	**2,232,099**	**1,529,923**	**49,220**	**3,111,515**
Depreciation								
Balance as on 1 July 2011	-	13,248	4,449,283	447,434	265,935	242,109	20,561	-
Depreciation for the year	-	1,119	3,150,064	103,876	109,156	97,022	4,388	-
Disposals	-	-	(1,494,908)	-	-	(1,603)	(884)	-
Currency translation difference	-	-	124,043	26,845	20,227	16,512	370	-
Balance as on 30 June 2012		**14,367**	**6,228,482**	**578,155**	**395,318**	**354,040**	**24,435**	-
Net carrying amount 30 June 2012	**118,644**	**61,789**	**13,143,702**	**8,570,761**	**1,836,781**	**1,175,883**	**24,785**	**3,111,515**
Total net carrying amount								**28,043,860**

(All amounts in thousands of Indian Rupees, unless otherwise stated)

No borrowing cost has been capitalized in the current year. The additions during the year 2012 include ₹ 42,437 thousands of borrowing cost capitalised at a weighted average rate of 11% p.a.

NOTE G - INTANGIBLE ASSETS

Intangible assets comprise of recognised intangibles on acquisition and software licenses purchased for internal use. The carrying amounts for the reporting periods under review can be analysed as follows:

Gross Carrying amount	Customer contracts and Customer / Vendor relationship	Intellectual property rights/ Acquired software licenses	Total
Balance as at 1 July 2012	424,778	5,758,310	6,183,088
Addition, separately acquired	-	1,097,156	1,097,156
Acquisition on business combination	426,966	-	426,966
Disposals	-	(2,526,743)	(2,526,743)
Net exchange differences	66,213	79,799	146,012
Balance as at 30 June 2013	**917,957**	**4,408,522**	**5,326,479**

Amortisation and impairment	Customer contracts and Customer / Vendor relationship	Intellectual property rights/ Acquired software licenses	Total
Balance as at 1 July 2012	234,030	1,698,371	1,932,401
Amortisation	112,131	1,728,363	1,840,494
Disposals	-	(2,526,743)	(2,526,743)
Net exchange differences	34,476	128,748	163,224
Balance at 30 June 2013	**380,637**	**1,028,739**	**1,409,376**
Net carrying amount 30 June 2013	**537,320**	**3,379,783**	**3,917,103**

Gross Carrying amount	Customer contracts and Customer / Vendor relationship	Intellectual property rights/ Acquired software licenses	Total
Balance as at 1 July 2011	340,027	4,203,747	4,543,774
Addition, separately acquired	-	1,511,335	1,511,335
Disposals	-	-	-
Net exchange differences	84,751	43,228	127,979
Balance as at 30 June 2012	**424,778**	**5,758,310**	**6,183,088**

Amortisation and impairment	Customer contracts and Customer / Vendor relationship	Intellectual property rights/ Acquired software licenses	Total
Balance as at 1 July 2011	219,000	802,231	1,021,231
Amortisation	73,827	871,725	945,552
Disposals	-	-	-
Net exchange differences	(58,797)	24,415	(34,382)
Balance at 30 June 2012	**234,030**	**1,698,371**	**1,932,401**
Net carrying amount 30 June 2012	**190,748**	**4,059,939**	**4,250,687**

NOTE H - GOODWILL

The main changes in the carrying amount of goodwill result from the acquisition of AT solutions Inc and exchange fluctuation in the current year. The net carrying amount of goodwill can be analysed as follows:

Gross carrying amount	30 June 2013	30 June 2012
Opening balance	3,179,645	2,441,961
Acquired through business combination	1,003,788	-
Net exchange difference	331,746	737,684
Closing balance	**4,515,179**	**3,179,645**

In keeping with the Group's business strategy which is focused on transforming its business model from being services-centric to one that increasingly leverages its intellectual property, the Group has reorganized its business into two segments -- Enterprise Geospatial and Engineering Solutions ('EGES'); and Systems Integration and Enterprise IT Solutions ('EITS'). In last year, the Group had presented three segments- Enterprise Geospatial and Defence Solution ('EGDS'), Engineering Design and Operation Solutions ('EDOS') and Enterprise Information Technology Solutions ('EITS').

As a result of such reorganization, the Group has now identified EITS as the single CGU to which goodwill has been allocated. Such reallocated goodwill pertains to the acquisition of Orion Technologies in 2007, which was later merged with Rolta Canada. Orion was engaged in specifically providing web based GIS services (Geographic Information Systems) till last year. In the current year due to reorganization of businesses in North America, the management has integrated and streamlined its business offerings.

Accordingly, such services as provided by the erstwhile Orion Technologies have been integrated with a broader IP solutions related service offering (this has involved reshuffling of personnel and divisional responsibilities) that is more in sync with the service offerings as classified under the EITS segment.

Thus, for the purpose of annual impairment testing goodwill is allocated in the current year only to one segment- EITS, which is the unit expected to benefit from the synergies of the business combinations in which the goodwill arises.

Particulars	30 June 2013
System Integration & Enterprise IT Solutions (EITS)	4,515,179
Goodwill allocation at year end	**4,515,179**

(All amounts in thousands of Indian Rupees, unless otherwise stated)

In the previous year such goodwill had been allocated to two segments.

Particulars	30 June 2012
Enterprise Geospatial and Defence Solution (EGDS)	335,541
Enterprise Information Technology Solutions (EITS)	2,844,104
Goodwill allocation at year end	**3,179,645**

Goodwill is tested for impairment annually in accordance with the Company's procedure for determining the recoverable value of such assets. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level within the Company at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment. The recoverable amount is determined based on Value in Use ('VIU'). The VIU is determined based on discounted cash flow projections.

Key assumptions on which the Company has based its determination of VIUs include:

a) Estimated cash flows for five years based on approved internal management budgets with extrapolation for the remaining period, wherever such budgets were shorter than five years period.

b) The long term growth rate used for terminal value at the end of the forecast period is 2% in both current year as well as previous year value-in-use calculations. This long-term growth rate takes into consideration external macro-economic sources of data. Such long-term growth rate considered does not exceed that of the relevant business and industry sector.

c) The discount rates used are based weighted average cost of capital of a comparable market participant, which are adjusted for specific country risks.

The growth rates over the forecast period reflect the compounded annual growth rates for revenues of the cash-generating units as projected by the management.

The growth rate and discount rates used in the forecasted cash flows for EITS are stated below;

Particulars	Growth rates over forecast period	Discount rates
	30 June 2013	30 June 2013
EITS	16.07%	15.704%

The growth rate and discount rates used for the previous year's forecasted cash flows are stated below;

Particulars	Growth rates over forecast period	Discount rates
	30 June 2012	30 June 2012
EGDS	32%	17.59%
EITS	20%	14.31%

Management's key assumptions during the forecast period include improved profit margins, achieved through revenue increase and expected cost efficiencies which have been determined based on past experiences in these markets. In arriving at its forecasts, the Company considered past experience, economic trends as well as industry and market trends. The projections also took into account factors such as the expected impact from new client wins and expansion from existing clients businesses and efficiency initiatives, and the maturity of the markets in which each business operates.

Based on the above, no impairment was identified as of 30 June 2013 as the recoverable value of the CGU exceeded the carrying value.

An analysis of the calculation's sensitivity to a change in the key parameters (discount rate and long-term growth rate) did not identify any probable scenarios where the CGU's recoverable amount would fall below its carrying amount.

NOTE I - RESTRICTED CASH

Restricted cash comprise the following:

Particulars	30 June 2013	30 June 2012
Dividend accounts	45,047	42,416
Time deposits	176,448	29,331
Debt services reserve account	216,432	66,000
Interest reserve account for 10.75% senior notes	671,697	-
Total	**1,109,624**	**137,747**

Dividend accounts represent balances maintained in specific bank accounts for payment of dividends. The use of these funds is restricted and can only be used to pay dividends. The corresponding liability for payment of dividends is included in 'Other Current Liabilities'.

Time deposits represent fixed deposits placed with banks and deposits under lien for bank guarantees and margin money deposits. Most of these deposits have been placed for a one-year period, and are automatically renewed.

Debt service reserve accounts represents balances maintained in specific bank accounts used as security against certain loans from banks.

Interest reserve account of Senior Notes represents balances maintained in a specific bank account maintained in U.S. dollars as security against the interest on the Senior Notes issued.

NOTE J - OTHER CURRENT LIABILITIES

Other liabilities comprise the following:

Particulars	30 June 2013	30 June 2012
Income received in advance	376,811	28,733
Advances from customers	43,451	97,389
Other liabilities	1,642,634	1,026,439
Total	**2,062,896**	**1,152,561**

NOTE K - FINANCIAL LIABILITIES

Financial liabilities comprise the following;

Particulars	30 June13	30 June 12
Financial liabilities – Current		
Forward cover Marked to market	43,605	184,543
Interest accrued but not due	266,342	101,469
Unclaimed dividend payable	45,047	42,416
Liability for contingent consideration	80,160	-
Total	**435,154**	**328,428**
Financial liabilities – Non current		
Liability for contingent consideration	148,869	-
Total	**148,869**	**-**

NOTE L - EMPLOYEE OBLIGATIONS

Employee obligations comprise the non-current portion of the following obligation:

Particulars	30 June 2013	30 June 2012
Provision for compensated absences	88,612	88,302
Provision for gratuity benefit plan	67,862	67,202
Total	**156,474**	**155,504**

NOTE M - LONG TERM LIABILITY

Particulars	30 June 2013	30 June 2012
External commercial borrowings/ Foreign currency loans	18,017,309	14,268,701
Rupee term loan from banks	5,100,001	5,250,000
10.75% Senior Notes	11,646,114	-
Less : Current portion of long term borrowings	(1,931,312)	(409,021)
Total	**32,832,112**	**19,109,680**

(All amounts in thousands of Indian Rupees, unless otherwise stated)

Foreign Currency Convertible Bonds (FCCB)

Particulars	30 June 2013	30 June 2012
Opening liability	-	5,612,733
Accrued interest	-	739,867
Exchange loss/(gain)	-	1,269,048
Less: Redemption of FCCB	-	(7,621,648)
Total	-	-

The Group, on 28 June 2007 had issued 'Zero coupon convertible bonds due 2012' (the "Bonds"). The bonds were convertible at any time on and after 8 August 2007 and up to the close of business on 22 June 2012 by the holders of the Bonds (the "Bondholders") into newly issued, ordinary shares of ₹10 each of the Company (the "Shares") at the option of the Bondholder, at an initial conversion price of ₹ 737.40 per share with a fixed rate of exchange on conversion of ₹ 40.75 to USD 1.00. The conversion price was reduced to ₹ 368.70 after 1:1 bonus issue in January 2008. Unless previously converted, redeemed or purchased and cancelled, the Bonds would have been redeemed in US dollars on 29 June 2012 at 139.391 per cent of their principal amount.

On 29 June 2012 (maturity date), the Company redeemed the outstanding Foreign Currency Convertible Bonds (FCCBs), aggregating US$ 134.78 Million including redemption premium of US$ 38.09 Million, post redemption there wereno FCCB's outstanding.

External commercial borrowings
The Company has external commercial borrowings ('ECBs') from Bank of India, Union Bank of India, ICICI Bank Limited, Axis bank and Bank of Baroda.

The borrowing from Bank of India is secured by floating charge on current assets and by way of Exclusive/ First Paripassu Charge on Fixed Asset of the Company. The borrowing from Union Bank of Indiais secured by way of equitable mortgage of specific fixed assets of the Company.The borrowing from Axis bank is secured by way of equitable mortgage of specific fixed assets of the Company and Debt Service Reserve Account. The borrowing from ICICI Bank Limited is secured by way of equitable mortgage on specific fixed assets,pari-passu hypothecation charge over all movable fixed assets of the Company and Debt Service Reserve Account. The borrowing from Bank of Baroda is secured by way of mortgage on specific fixed assets and on Mortgage of Alpharetta property in USAand Debt Service Reserve Account and The Standby Letter of Credit to be issued by the Union Bank of India, Mumbai, India.

The applicable finance charges on ECBs ranged from 3.78% to 6.48% during the current year.

Term loans from banks
Rupee term loans from Central Bank of India are secured by way of first hypothecation pari-passu charge on current assets and an equitable mortgage on specific fixed assets of the Company. Rupee term loan from Union Bank of India is secured by floating charge on the current assets of the Company.

A floating interest rate of base rate plus 1 - 2% is charged on monthly outstanding balances. The applicable interest rate for the year ended 30 June 2013 was 11.25% – 12.25%.

Issue of Senior Notes by Rolta LLC
Rolta LLC, a wholly owned subsidiary of Rolta India Limited issued US$ 200 million, 10.75% senior notes in May 2013 and repayable after 5 yearsin one single instalment. A separate Interest reserve account has been created in the name of the Issuer, held at Deutsche Bank Trust Company Americas, and maintained in U.S. dollars for the benefit of holders of any Notes. These notes are guaranteed by Rolta India Limited and its subsidiaries Rolta International Inc., Rolta Middle East FZ-LLC, and Rolta UK Ltd. The notes are listed on the Singapore Exchange Securities Trading Ltd. (SGX-ST). The proceeds from the Notes will be used for refinancing existing debt, to meet working capital requirements and for general corporate purposes

The maturity profile of long-term borrowings outstanding at 30 June 2013 is given below:

Year ending 30 June,	Amount
2014	1,931,312
2015	2,096,978
2016	4,818,390
2017	6,137,142
And there after	20,073,387
	35,057,209

The fair value of long-term debt is estimated by the management to be approximate to their carrying value, since the average interest rate on such debt is within the range of current interest rates prevailing in the market.

NOTE N - SHORT TERM BORROWINGS

Particulars	30 June 2013	30 June 2012
Foreign currency loans	477,596	844,635
Working capital loans	723,589	3,510,581
Buyers credit	204,707	85,851
Total	**1,405,892**	**4,441,067**

Foreign currency loans from bank
The Company has availed foreign currency loans from Citi Bank. These loans are unsecured.

The applicable finance charges on above loans ranged from 7% to 7.85% during the current year.

Working capital Loan
Working capital loans availed Union Bank of India and Bank of India are secured by pari-passu charge on the current assets of the Company.

A floating interest rate of base rate plus 1% is charged on monthly outstanding balances for the above working capital loans.

Working capital loan of US$ 2 Million availed by RME from Bank of India, London is secured by way of corporate guarantee of RIL.The bank overdraft facility carries interest rates at normal commercial rates

Buyers Credit
The Company has availed buyers credit from Bank of India and Union bank of India, by way pari-passu charge on the current assets of the Company.

The applicable interest rate for the year ended 30 June 2013 was 1.25% to 2.24%

NOTE O - SHORT TERM PROVISIONS

Short term provisions comprise the following:

Particulars	30 June 2013	30 June 2012
Provision for gratuity (Current portion)	21,425	14,241
Provision for leave encashment (Current portion)	29,223	20,026
Total	**50,648**	**34,267**

NOTE P - TAXES

Taxes for the year comprise the following:

Particulars	30 June 2013	30 June 2012
Current income tax expense	1,676	434,463
Deferred income tax expense/(benefit)	(80,056)	(36,434)
Total	**(78,380)**	**398,029**

The relationship between the expected tax expense based on the applicable tax rate of the Company and the tax expense actually recognized in the statement of comprehensive income can be reconciled as follows:

(All amounts in thousands of Indian Rupees, unless otherwise stated)

Particulars	30 June 2013	30 June 2012
Effective tax rate	33.99%	32.45%
Expected tax expense at prevailing tax rate	**(2,974,992)**	**(182,308)**
Tax adjustment for tax-exempt income		
- Export income exempt from tax	-	(669,404)
- Exempt income	(3,851)	(11,581)
Other tax adjustments		
- Disallowed expenses	2,196,711	-
- Unrecognised tax benefit on losses of subsidiaries	756,647	243,325
- Disallowance under income tax	3,076	816,890
- Disallowed expenditure on share based payments	9	8,280
- Disallowed expenditure on FCCB interest	-	240,050
- Impact on account of rate change	(8,681)	-
- Others	(47,299)	(47,223)
Actual tax expense net	**(78,380)**	**398,029**

No temporary differences resulting from investments in subsidiaries qualified for recognition as deferred tax assets or liabilities.

The tax effect of significant temporary differences that resulted in deferred income tax assets and liabilities and a description of the items that create those differences are given below:

Particulars	30 June 2013	30 June 2012
Deferred income tax assets-Non current		
Employee Benefits	97,315	123,736
	97,315	**123,736**
Deferred income tax liabilities-Non current		
Intangible Assets	73,096	48,722
Due to revaluation of land	2,114,191	-
Difference in depreciation on Property, plant and equipment	353,639	479,087
	2,540,926	**527,809**
Net deferred income tax liability	**2,443,611**	**404,073**

In assessing the reliability of deferred income tax assets, management considers whether it is more likely than not that some portion or all of the deferred income tax assets will be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

As at 30 June 2013, the Company's subsidiaries had losses which can be carried forward for future utilization within 5 to 19 years. These subsidiaries have been incurring losses and therefore it is considered more likely that the deferred tax asset arising from these carried forward net operating losses will not be realized. As a the balance sheet date the Group had carry forward federal net operating loss of ₹ 3,149,471 and state net operating loss of ₹ 4,149,484 in the US. Accordingly no deferred tax assets have been recognized in respect of these losses.

NOTE Q - EQUITY AND RESERVES

a) Common stock

The Company presently has only one class of ordinary shares. For all matters submitted to vote in the shareholders meeting, every holder of ordinary shares, as reflected in the records of the Company on the date of the shareholders' meeting, has one vote in respect of each share held. All shares are equally eligible to receive dividends and the repayment of capital in the event of liquidation of the Company.

The Company has an authorized share capital of 250,000,000 equity shares of ₹ 10 each.

b) Dividends

Indian statutes mandate that dividends be declared out of distributable profits only after the transfer of up to 10% of net income computed in accordance with regulations to a general reserve. Should the Company declare and pay dividends, such dividends are required to be paid in Indian rupees to each holder of equity shares in proportion to the number of shares held. Tax on such dividend is borne by the Company.

c) Reserves

Additional paid in capital – The amount received by the company over and above the par value of shares issued (share premium) is shown under this heading.

Statutory reserves – The FCCB redemption reserve has been created as per the requirement of Section 117 C of Indian Companies Act 1956. The other reserves are created in accordance with Articles of Association of Rolta Saudi Arabia Ltd and the regulations for companies in the Kingdom of Saudi Arabia, the Company maintains a statutory reserve equal to one half of its share capital. Such reserve is not currently available for distribution to the shareholders. On redemption of FCCB, FCCB redemption reserve has been transferred to Accumulated earnings.

AFS Reserve – The AFSreserve comprises gains and losses due to the revaluation of available for sale securities.

Revaluation reserve – The revaluation reserve comprises gains and losses due to the revaluation of land.

Translation reserve – Assets and liabilities of foreign subsidiaries are translated into Indian rupees at the rate of exchange prevailing as at the Balance Sheet date. Revenue and expenses are translated into Indian rupees by averaging the exchange rates prevailing during the period. The exchange difference arising out of the year-end translation is being debited or credited to Translation Adjustment Account.

Accumulated earnings – Accumulated earnings include all current and prior period results as disclosed in the statement of comprehensive income.

NOTE R - OPERATING REVENUE

Operating revenue comprises the following:

Particulars	Year ended 30 June 2013	Year ended 30 June 2012
Enterprise geospatial and engineering solutions	6,683,400	6,148,548
System integration and enterprise IT solutions	15,104,427	12,139,333
Total	**21,787,827**	**18,287,881**

NOTE S - OTHER INCOME

Other income comprises the following:

Particulars	Year ended 30 June 2013	Year ended 30 June 2012
Interest income	56,135	57,829
Dividend income	11,330	35,695
Gain on sale of available for sale investments	60	377
Rental income	102,149	188,606
Mark to market ('MTM') gain on swaps	140,939	-
Others	39,216	88,848
Total	**349,829**	**371,355**

NOTE T - MATERIALS CONSUMED

Materials consumed for the year comprise the following:

Particulars	Year ended 30 June 2013	Year ended 30 June 2012
Opening stock	-	-
Purchases	4,577,165	2,663,215
Less: Closing stock	-	-
Total	**4,577,165**	**2,663,215**

NOTE U - EMPLOYEE COSTS

Employee costs comprise the following:

Particulars	Year ended 30 June 2013	Year ended 30 June 2012
Salaries, wages and bonus	5,773,170	5,160,081
Share based payments	46,417	25,521
Contribution to provident and other funds	325,864	234,255
Welfare expenses	41,046	32,656
Total	**6,186,497**	**5,452,513**

(All amounts in thousands of Indian Rupees, unless otherwise stated)

NOTE V - OTHER EXPENSES

Other expenses comprise the following:

Particulars	Year ended 30 June 2013	Year ended 30 June 2012
Mark to market ('MTM') losses swaps	-	184,543
Foreign exchange loss	822,198	2,500,661
Others	2,285,351	2,129,408
Total	**3,107,549**	**4,814,612**

NOTE W - EMPLOYEE POST- RETIREMENT BENEFITS

The following are the employee benefit plans applicable to the employees of the Group.

a) Gratuity benefit plan

In accordance with applicable Indian laws, the Group provides for gratuity, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment of amounts that are based on salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation. The plan is not funded.

The following table sets out the status of the Gratuity Plan and the amounts recognized in the Group's consolidated financial statements:

Particulars	30 June 2013	30 June 2012
Change in Benefit Obligation		
Present Benefit Obligation ('PBO') at the beginning of the year	81,442	70,137
Interest cost	6,923	5,962
Service cost	10,178	9,891
Benefits paid	(8,842)	(13,414)
Actuarial (gain) loss on obligations	(414)	8,866
PBO at the end of the year	**89,287**	**81,442**
Liability recognized		
Present value of obligation	89,287	81,442
Fair value of plan assets	-	-
Liability recognized in balance sheet	**89,287**	**81,442**

Net gratuity cost for the year ended includes the following components:

Particulars	30 June 2013	30 June 2012
Current service cost	10,178	9,891
Interest cost	6,923	5,962
Net actuarial (gain) loss recognised in the year	(414)	8,866
Expenses recognised in the statement of comprehensive income	**16,687**	**24,719**

The movement of the net liability can be reconciled as follows:

Particulars	30 June 2013	30 June 2012
Movements in the liability recognized		
Opening net liability	81,442	70,137
Expense as above	16,687	24,719
Contribution paid	(8,842)	(13,414)
Closing net liability	**89,287**	**81,442**

Particulars	30 June 2013
Closing liability has been bifurcated into	
Current*	21,425
Non-current	67,862

* Has been included in Note O– Short termprovisions

For determination of the liability, the following actuarial assumptions were used:

Particulars	30 June 2013	30 June 2012
Discount rate	8.00%	8.50%
Rate of increase in compensation levels	5.00%	5.00%

Current service costs are included in employee costs and interest costs are included in finance costs.

The development of Group's defined benefit scheme relating to gratuity may also be summarised as follows:

Particulars	Defined benefit obligation	Experience adjustments on plan liabilities
2009	52,861	6,230
2010	63,632	832
2011	70,137	1,789
2012	81,442	8,866
2013	89,287	(414)

b) Provident fund benefit plan

Apart from being covered under the Gratuity Plan described earlier, employees of the Indian companies participate in a provident fund plan; a defined contribution plan. The Group makes monthly contributions based on a specified percentage of salary of each covered employee to a government recognized provident fund. The Group does not have any further obligation to the provident fund plan beyond making such contributions. Upon retirement or separation an employee becomes entitled for this lump sum benefit, which is paid directly to the concerned employee by the fund. The Group contributed approximately ₹38,415 (2012: ₹ 36,604) to the provident fund plan during the year ended 30 June 2013.

c) 401k contribution plan

The contribution to 401k plan in the current year was ₹182,502 (2012: ₹151,096).

d) Compensated absence plan (defined benefit plan)

The Company permits encashment of leave accumulated by their employees on retirement, separation and during the course of service. The liability for encashment of privilege leave is determined and provided on the basis of actuarial valuation performed by an independent actuary at balance sheet date.

The following table sets out the status of the Compensated absence plan of Rolta and the corresponding amounts recognized in the Group's consolidated financial statements:

Particulars	30 June 2013	30 June 2012
Change in Benefit Obligation		
PBO at the beginning of the year	108,328	108,927
Interest cost	9,208	9,259
Service cost	18,296	22,266
Benefits paid	(19,575)	(33,838)
Actuarial (gain) loss on obligations	1,578	1,714
PBO at the end of the year	**117,835**	**108,328**

Particulars	30 June 2013
Closing liability has been bifurcated into	
Current*	29,223
Non-current	88,612

* Has been included in Note O– Short term provisions

Net compensated absence cost for the years ended included the following components:

Particulars	30 June 2013	30 June 2012
Current service cost	18,296	22,266
Interest cost	9,208	9,259
Net actuarial (gain) loss recognised in the year	1,578	1,714
Expenses recognised in the statement of comprehensive income	**29,082**	**33,239**

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

The actuarial assumptions used in accounting for the Compensated absence plan were as follows:

Particulars	30 June 2013	30 June 2012
Discount rate	8.00%	8.50%
Rate of increase in compensation levels	5.00%	5.00%

Current service cost and interest cost are included in employee costs.

The development of Group's defined benefit scheme relating to compensated absences may also be summarised as follows:

Particulars	Defined benefit obligation	Experience adjustments on plan liabilities
2009	100,718	16,539
2010	115,682	14,269
2011	108,927	6,185
2012	108,328	1,714
2013	117,835	1,578

NOTE X -SHARE BASED EMPLOYEE REMUNERATION

ESOP 2006

On 24 April 2006, the Company granted 852,500 stock options out of additional 1,500,000 options made available for grant to eligible employees under the Employee Stock Options Plan 2005 (ESOP - 2005). These options were granted at an exercise price of ₹ 252.30, which was the closing market price on the date of the grant of options. The first 75% of these options became available for exercise on 24 April 2008 and 24 April 2009 and the balance 25% became available for exercise on 24 April 2010. Out of these options a total of 280,852 numbers of options were exercised by eligible employees. Out of the options granted, 571,648 numbers of options had lapsed due to cessation of employment. The options and price are entitled for 1:1 bonus issue adjustment. The outstanding options as on 30 June2013 are Nil (Previous Year 99,150).

ESOP 2007

On 24 April 2007, the Company granted further 1,427,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2005 (ESOP - 2005) and Employee Stock Options Plan 2007 (ESOP – 2007). These Options were granted at an exercise price of ₹ 419.70, which was the closing market price on the date of the grant of options. The first 50% of these options had become available for exercise on 24 April 2009 and the other 50% become due on 24 April 2010 and one option if exercised is convertible into two-equity shares. Out of the options granted 356,250 options lapsed on account of cessation of employment and 1,065,000 options lapsed on account of surrender of options. The options and price are entitled for 1:1 bonus issue adjustment. The outstanding options as on 30 June 2013 are 6,250 (Previous Year 65,000).

ESOP 2009

On 10 August 2009, the Company granted 5,989,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP – 2007) and surrendered options under Employee Stock Option Plans 2007 & 2008. These Options were granted at an exercise price of ₹ 145.15, which was the closing market price on the date of the grant of Options. Third 25%(first 25% on 10 August 2010, second 25% on 10 August 2011) of these options become available for exercise on 10 August 2012. Out of these options 22,400 options were exercised by eligible employees. 2,283,000 options lapsed on account of cessation of employment. The outstanding options as on 30 June 2013 are 3,684,100 (Previous Year 4,764,350).

On 06 October 2009, the Company further granted 15,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹174.15, which was the closing price as on the date of the grant of Options. Third 25% (first 25% on 06 October 2010 and Second 25% on October 06, 2011) of these options has become available for exercise on 06 October 2012 and one Option if exercised is convertible into one-equity share. The outstanding options as on 30 June 2013 are 15,000 (Previous Year 15,000).

On 29 January 2010, the Company further granted 120,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 204.70, which was the closing price as on the date of the grant of options. One Option if exercised is convertible into one-equity share. All the 120,000 options lapsed on account of cessation of employment. The outstanding options as on 30 June 2013 are Nil (Previous Year 50,000).

On 08 December 2010, the Company further granted 305,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹155.55, which was the closing price as on the date of the grant of options. The Second 25% (first 25% on 08 December 2011) of these options become available for exercise on 08 December 2012 and one option exercised is convertible into one-equity share. Out of the options granted 90,000 options lapsed on account of cessation of employment. The outstanding options as on 30 June 2013 are 215,000 (Previous Year 240,000).

On 20 April 2011, the Company further granted 165,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 147.90, which was the closing price as on the date of the grant of options. All the 165,000 options lapsed on account of cessation of employment .The outstanding options as on 30 June 2013 are Nil (Previous Year 165,000).

On 01 November 2011, the Company further granted 220,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 81.55, which was the closing price as on the date of the grant of options. The first 25% of these options become available for exercise on 01 November 2012 and one option if exercised is convertible into one-equity share at the exercise price mentioned above. The outstanding options as on 30 June 2013 are 220,000 (Previous Year 220,000).

ESOP 2013

On 01 January 2013, the Company granted 6,100,000 stock options out of the balance, lapsed and surrendered stock options available under the Employee Stock Options Plan 2007, 2008, 2009. These options were granted at an exercise price of ₹10/-, at a discount of ₹ 52.15 to the market price on the day of the grant. The first 50% of these options shall vest for exercise on 01 January 2016 and second 50% will vest for exercise on 01 January 2017. One option if exercised is convertible into one-equity share at the exercise price mentioned above. The outstanding options as on 30 June 2013 are 6,100,000.

The aggregate share options and weighted average exercise price under all the above mentioned plans are as follows for the reporting periods presented:

	2013		2012	
	Number*	Price*(₹)	Number*	Price*(₹)
Outstanding at July 1	5,782,650	149.12	6,309,850	149.12
Granted	6,100,000	10.00	227,500	82.66
Forfeited	(1,636,050)	136.88	(754,700)	163.46
Exercised	-		-	-
Expired/Surrendered	-		-	-
Outstanding as at June 30	10,246,600	111.89	5,782,650	149.12
Exercisable	2,938,850		2,906,400	

For ESOPs outstanding as at 30 June 2013,

Weighted average share price (₹)*	62.15 - 339.35
Exercise price (₹)*	10 - 339.35
Weighted average volatility rate	33% - 68%
Dividend pay outs	30% - 40%
Risk free rate	6.90% - 8.00%
Average remaining life	1 - 48 months

* All figures have been accordingly adjusted for the 1:1 bonus issue in 2008.

All share based employee remuneration would be settled in equity.The only vesting condition is the continuance of service. The group has no legal or constructive obligation to repurchase or settle the options.

(All amounts in thousands of Indian Rupees, unless otherwise stated)

The fair values of options granted under ESOP 2013 are determined using the Black-Scholes valuation model. Significant inputs into the calculation are:

Current Market price (₹)*	62.15
Exercise price (₹)*	10.00
Weighted average volatility rate	36%
Dividend pay outs	30%
Risk free rate	6.50% - 8.00%
Average remaining life	36 - 48 months

The underlying expected volatility was determined by reference to historical data, adjusted for unusual share price movements.

In total, employee remuneration expense of ₹ 46,417 (2012: ₹ 25,521) has been included in the consolidated statement of comprehensive income which gave rise to additional paid-in capital. No liabilities were recognized due to share-based payment transactions.

NOTE Y - RELATED PARTY TRANSACTIONS

Related parties with whom the Group has transacted during the year

Key Management Personnel	
Mr. K K Singh	Chairman & Managing Director
Mr. A D Tayal	Joint Managing Director & Chief Operating Officer – Domestic Operations
Mr. Hiranya Ashar	Director Finance & Chief Financial Officer
Mr. Ben Eazzetta (upto 31 December 2012)	President & Chief Operating Officer – International Operations
Ms. Preetha Pulusani (from 01 January 2013)	President & Chief Operating Officer – International Operations

Enterprises over which significant influence exercised by key management personnel/ directors	
Rolta Limited	Company controlled by Mr. K K Singh
Rolta Properties Pvt. Ltd	Company controlled by Mr. K K Singh
Rolta Holding & Finance Corporation Ltd	Company controlled by Mr. K K Singh
Lanier Ford Shaver & Payne P. Company	Law firm in which Mr. John R Wynn, an Officer of Rolta US, is a legal counsel

Mashail Al-Khaleej	Minority shareholder in Rolta Saudi Arabia Limited

Summary of transactions with related parties during the year

Nature of Transaction	Year ended 30 June 2013	Year ended 30 June 2012
Transactions with key management personnel		
Short term employee benifits	74,457	145,087
Amount payable at the year end	1,751	109,877
Transactions with enterprises over which significant influence exercised by key management personnel/ directors.		
Rent/ business centre fees paid	139,368	134,550
Technical fees paid	72,431	142,250
Professional fees paid	-	4,437
Royalty fees paid	46,264	-
Security deposit given	43,680	20,000
Reimbursements paid	-	-
Amount payable at the year end	14,437	-
Amount receivable at the year end	176,408	134,241

The directors are covered under the Group's gratuity policy and compensated absences policy along with other employees of the Group. Proportionate amount of gratuity and compensated absences is not included in the aforementioned disclosures as it cannot be separately ascertained.

NOTE Z - EARNINGS PER SHARE

The basic earnings per share for the year ended 30 June 2013 and 30 June 2012 have been calculated using the net results attributable to shareholders of Rolta as the numerator.

Calculation of basic and diluted EPS is as follows:

Particulars	30 June 2013	30 June 2012
Profit/(Loss) attributable to shareholders of Rolta, for basic and dilutive	(8,673,769)	(959,444)
Weighted average number of shares outstanding during the year for Basic	161,329,096	161,329,096
Effect of dilutive potential ordinary shares:		
Employee stock options*	-	-
Weighted average number of shares outstanding during the year for dilutive	161,329,096	161,329,096
Basic EPS, in ₹	**(53.76)**	**(5.95)**
Diluted earnings per share, in ₹	**(53.76)**	**(5.95)**

* The effect of employee stock options was anti-dilutive in nature in the current as well as previous year.

NOTE AA -COMMITMENTS AND CONTINGENCIES

A summary of the contingencies existing as at year ended is as follows:

Particulars	30 June 2013	30 June 2012
Bank Guarantee & Bills of Discounting given by Bankers (including counter guarantees issued by them)	2,329,914	1,253,749
Letters of Credit issued by Bankers	-	45,926
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	108,611

NOTE BB - LEASES

The Group has enters into both, cancellable as well as non-cancellable leases for use of office space. These leases have durations of 1 to 3 years with an option for renewal at the end of lease term.

The future minimum rentals payable under non-cancellable operating leases are as follows:

Particulars	30 June 2013	30 June 2012
Minimum lease payments due not later than one year	237,163	184,367
Later than one year but not later than five years	976,627	196,479
Later than five years	78,567	85,576

Operating lease payments made by the Group recorded as rent expense in the current year amounted to ₹ 293,339(2012: ₹ 235,138).

The Group uses leased furniture and equipment in providing services to clients and for office use as well as leasehold land. For financial reporting purposes, minimum lease rentals relating to furniture and equipment have been capitalized. The future minimum lease rentals for land are insignificant and the Group has capitalized upfront payments made to acquire the lease as part of property, plant and equipment.

The present value of future minimum lease payments for leases pertaining to furniture and equipment as of 30 June 2013 is as under;

Particulars	30 June 2013	30 June 2012
Minimum lease payments due not later than one year	34,214	15,451
Later than one year but not later than five years	16,096	25,333
Later than five years	-	-
	50,310	40,784
Less: Interest charges	(3,816)	(4,700)
Present value of net minimum lease payments	**46,494**	**36,084**
Current portion	**32,365**	**13,587**
Non-current portion	**14,129**	**22,497**

(All amounts in thousands of Indian Rupees, unless otherwise stated)

Cost of furniture and equipment purchased under capital leases is ₹ 72,602 (2012: ₹ 50,734) and the related accumulated depreciation is ₹ 28,575 (2012: ₹ 22,071).

NOTE CC - SEGMENT REPORTING

In identifying its operating segments, management follows the Group's service lines, which represent the main services provided by the Group.

In keeping with the Group's business strategy which is focused on transforming its business model from being services-centric to one that increasingly leverages its intellectual property, the Group has reorganized its business into two segments -- Enterprise Geospatial and Engineering Solutions (EGES); and Systems Integration and Enterprise IT Solutions (EITS). In last year, the Group had presented three segments- Enterprise Geospatial and Defence Solution ('EGDS'), Engineering Design and Operation Solutions ('EDOS') and Enterprise Information Technology Solutions ('EITS'). The previous year numbers have been reclassified to reflect the revised segment.The revised segment information constitutes only a reclassification of its presentation, and has no impact on reported net income or earnings per share for any period.

The Group has the following operating segments:

Enterprise Geospatial and Engineering Solutions ('EGES')
Under this segment the Group provides Geo Spatial services for Asset management and Facilities Management and Geographic Information Systems. The solutions offered by the company provide advanced capabilities in applications such as mapping, surveying, image processing digital photogrammetry etc. to various federal and local governments, environmental protection agencies, utilities, telecommunications companies, emergency services providers, infrastructure planning agencies and defense and homeland security agencies. Also the Group provides defense solutions through Rolta Thales Limited.

Also, the Group provides design automation tools and engineering services for Plant Design Automation and Mechanical Design Automation to Engineering procurement and Construction Companies. Under this segment the Group also provides engineering and design services for large projects in the oil and gas, power, chemicals, and petrochemicals sectors.

System Integration and Enterprise Information Technology Solutions ('EITS')
The Group companies offer end –to-end eSecurity services and solutions in the areas of Business Intelligence and Enterprise Performance Management. Rolta offers networking / Oracle infrastructure services using sophisticated software such as CA-Unicenter TNG.

The Chief Operating Decision Maker (i.e the Group's CMD) and evaluates the company's performance and allocates resources based on an analysis of various performance indicators such as revenues and operating expenses by business lines and geographic segmentation of customers. Accordingly, segment information has been presented both along business lines and geographic segmentation of customers.

Particulars	EGES 2013	EITS 2013	Total 2013
Revenue			
From external customers	6,683,400	15,104,427	21,787,827
Inter-segment revenue	-	-	-
Segment revenue	6,683,400	15,104,427	21,787,827
Identifiable operating expenses	3,018,463	10,029,340	13,047,803
Segment operating profit	3,664,937	5,075,087	8,740,024
Add: Other income (unallocable)	-	-	349,830
Less: Interest (unallocable)	-	-	(2,217,635)
Less: Depreciation and amortization (unallocable)	-	-	(14,801,360)
Less: Other unallocable expenses	-	-	(823,409)
Profit / (loss) before tax	-	-	(8,752,550)

Particulars	EGES 2012	EITS 2012	Total 2012
Revenue			
From external customers	6,148,548	12,139,333	18,287,881
Inter-segment revenue	-	-	-
Segment revenue	6,148,548	12,139,333	18,287,881
Identifiable operating expenses	2,594,462	7,625,219	10,219,681
Segment operating profit	3,554,086	4,514,114	8,068,200
Add: Other income (unallocable)	-	-	371,355
Less: Interest (unallocable)	-	-	(1,879,617)
Less: Depreciation and amortization (unallocable)	-	-	(4,411,177)
Less: Other unallocable expenses	-	-	(2,710,659)
Profit / (loss) before tax	-	-	(561,898)

Segment Assets and Liabilities

	30 June 2013	30 June 2012
Segment assets		
Enterprise Geospatial & Engineering Solutions	-	335,541
System Integration & Enterprise IT Solutions	4,515,179	2,844,104
Goodwill	4,515,179	3,179,645
Unallocated	55,882,050	41,371,625
Total	60,397,229	44,551,270
Segment liabilities		
Unallocated	43,827,499	26,733,628
Total	43,827,499	26,733,628
Capital expenditure		
Unallocated	19,186,301	14,739,716
Total	19,186,301	14,739,716

The Group does not track most assets and liabilities by business segment, as these are invariably used for all business segments. The Group's buildings and IT infrastructure are its principal non-current assets, and these are used for all the segments depending on the requirements for that period. The only assets which are specifically tracked are the receivables relating to the service line segments. In view of this, management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities except for separate disclosure of Goodwill allocated to the separate segments.

Geographical Information

	30 June 2013		30 June 2012	
	Revenue	Non-current assets	Revenue	Non-current assets
India (domicile)	9,590,252	42,227,253	10,517,243	31,374,508
North America	11,325,885	7,090,449	5,472,598	4,185,456
Other countries	871,690	10,254	2,298,040	10,200
Total	21,787,827	49,327,956	18,287,881	35,570,164

Revenues from external customers in the Group's domicile, India as well as from North America (USA and Canada) and revenues from other countries (in Europe and Middle East) have been identified on the basis of customer's geographical location. Non-current assets have been allocated based on their physical location. Non-current assets do not include financial instruments, deferred tax assets, post-employment benefit assets and any rights arising out of insurance contracts.

NOTE DD - FINANCIAL ASSETS

Loans and receivables comprise, accounts receivables from the rendering of services and implementation of IT solutions and other receivables including unbilled income, accrued interest, deposits and advances receivable in cash and kind.

(All amounts in thousands of Indian Rupees, unless otherwise stated)

The directors consider that the carrying amount of loans and receivablesapproximates their fair value.

Bank balances and cash comprise cash and short-term deposits held by the group treasury function. The carrying amount of these assets approximates their fair value.

The investments in short term included investment in daily dividend plan of reputed mutual funds, where the carrying value represents fair value. The fair values of these securities are based on net asset values.

Given below is the summary of financial assets as categorised in IAS 39:

Particulars	30 June 2013	30 June 2012
Non-current assets		
Available for sale	-	-
Held to maturity	-	-
Current assets		
Available for sale		
- Short term marketable securities	12,042	267,433
Loans and receivables		
- Cash and cash equivalents	1,567,937	187,759
- Accounts receivables	6,243,274	6,023,516
- Other current assets	1,639,645	1,756,512

NOTE EE - FINANCIAL LIABILITIES

Accounts and other payables principally comprise amounts outstanding for trade purchases and ongoing costs.

The directors consider that the carrying amount of accounts payables approximates to their fair value.

Given below is the summary of financial liabilities as categorised in IAS 39:

Particulars	30 June 2013	30 June 2012
Non-current liabilities		
Borrowings:		
Financial liabilities at amortised cost		
- Long-term borrowings	32,832,112	19,109,680
- Earnouts on acquisition	148,869	-
Current liabilities		
Accounts payables:	2,181,132	84,084
Borrowings:		
Financial liabilities at amortised cost		
- Short term borrowings	1,405,892	4,441,067
- Current portion of long term borrowings	1,931,312	409,021
Other:		
- Interest accrued but not due	266,342	101,469
- Unclaimed Dividend / Dividend payable	45,047	42,416
- Earnouts on acquisition	80,160	-
Financial liabilities at fair value through profit or loss:		
Financial liability for interest rate swaps and currency rate swaps	43,605	184,543

NOTE FF - FAIR VALUE HIERARCHY

The following table presents financial assets and liabilities measured at fair value in the statement of financial position in accordance with the fair value hierarchy. This hierarchy groups financial assets and liabilities into three levels based on the significance of inputs used in measuring the fair value of the financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement. The financial assets and liabilities measured at fair value in the Consolidated Balance Sheet are grouped into the fair value hierarchy as follows:

Particulars	30 June 2013	Level 1	Level 2	Level 3	Total
Assets					
Available for sale financial assets – Investments in liquid mutual fund units	12,042	-	12,042	-	12,042
Liabilities					
Derivative financial instrument	-	-	-	-	-
Financial liability for interest rate swaps and currency rate swaps	(43,605)	-	(43,605)	-	(43,605)

Particulars	30 June 2012	Level 1	Level 2	Level 3	Total
Assets					
Available for sale financial assets – Investments in liquid mutual fund units	267,433	-	267,433	-	267,433
Liabilities					
Derivative financial instrument	-	-	-	-	-
Financial liability for interest rate swaps and currency rate swaps	(184,543)	-	(184,543)	-	(184,543)

Measurement of fair value

The methods and valuation techniques used for the purpose of measuring fair value are unchanged from the previous year

Investments in liquid mutual funds

The fair value of the investment has been determined at net asset values (using quoted market prices) at the reporting date. Such investments have been categorized in Level 2.

Derivatives

These represent interest rate and currency rate swaps and the fair values of these contracts are estimated using a valuation technique that maximizes the use of observable market inputs e.g. market exchange and interest rates. Such contracts have been categorized in Level 2.

NOTE GG -RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to a variety of financial risks which results from the Group's operating and investing activities. The Group's risk management is coordinated by its parent company, in close co-operation with the board of directors and the core management team of the subsidiaries, and focuses on actively securing the Group's short to medium term cash flows by minimising the exposure to financial markets.

(All amounts in thousands of Indian Rupees, unless otherwise stated)

The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options.

Financial assets that potentially subject the Group to concentrations of credit risk consist principally of cash equivalents, accounts receivables, other receivables, investment securities and deposits. By their nature, all such financial instruments involve risk including the credit risk of non-performance by counter parties.

The Group's cash equivalents and deposits are invested with banks, whereas investment securities represent investments in liquid debt funds that are traded actively.

The Group's trade and other receivables are actively monitored to review credit worthiness of the customers to whom credit terms are granted and also avoid significant concentrations of credit risks.

The Group's interest-rate risk arises from long-term borrowings. Borrowings obtained at variable rates expose the Group to cash flow interest-rate risk. Borrowings issued at fixed rates expose the Group to fair value interest-rate risk. The Group also uses interest rate swaps to manage its variable interest rate risk.

Foreign Currency sensitivity

The overseas entities of the Group operate in different countries. The functional currency of such entities is the currency being used in that particular country. The bulk of contributions to the Group's assets, liabilities, income and expenses in foreign currency are denominated in US Dollar. Other foreign currency transactions are entered into by entities in Sterling Pound, Euro, Saudi Riyal, Canadian Dollar, Australian Dollar and UAE Dirhams as applicable in the country in which the particular entity operates. However, the size of these entities relative to the total Group and, the volume of transactions in such currencies are not material.

Thus, the foreign currency sensitivity analysis has been performed only in relation to US Dollar (USD).

Exposure in US Dollars

Foreign currency denominated financial assets and liabilities, translated into USD at the closing rate, are as follows.

Nominal amounts	30 June 2013		30 June 2012	
	USD (In 000's)	INR (In 000's)	USD (In 000's)	INR (In 000's)
Short term exposure				
Financial assets	-	-	-	-
Financial liabilities	23,600	1,408,908	19,885	1,119,732
Net short term exposure	(23,600)	(1,408,908)	(19,885)	(1,119,732)
Long term exposure				
Financial assets	-	-	-	-
Financial liabilities	273,700	16,339,753	248,800	14,009,679
Net Long term exposure	(273,700)	(16,339,753)	(248,800)	(14,009,679)

US Dollar Sensitivity analysis

US Dollar conversion rate was ₹ 56.309 at the beginning of the year and scaled to a high of ₹ 60.35 and to a low of ₹.51.50. The closing rate is ₹ 59.6995. Considering the volatility in direction of strengthening dollar upto 10%, the sensitivity analysis has been disclosed at 10% movements on strengthening and weakening effect for presenting comparable movement due to currency fluctuations.

If the INR had strengthened against the US Dollar by 10% (2012: 10%) then this would have had the following impact:

	30 June 2013	30 June 2012
Net results for the year	1,774,866	1,512,941
Equity	-	-

If the INR had weakened against the US Dollar by 10% (2012: 10%) then this would have had the following impact:

	30 June 2013	30 June 2012
Net results for the year	(1,774,866)	(1,512,941)
Equity	-	-

Interest rate sensitivity

The Group's policy is to minimise interest rate cash flow risk exposures on long-term borrowing. On ECB's, the group has taken interest rate and currency rate swaps.

The Group has borrowed ECBs, Rupee term loans and long term working capital loans. In case of LIBOR / base rate increases by 150 basis points (2012: 150 basis points) then such increase will have the following impact on:

	30 June 2013	30 June 2012
Net results for the year	(534,371)	(346,879)
Equity	-	-

In case of LIBOR / base rate decreases by 150 basis points (2012: 150 basis points) then such decrease will have the following impact on:

	30 June 2013	30 June 2012
Net results for the year	534,371	346,879
Equity	-	-

The bank deposits are placed on fixed rate of interest of approximately 6% to 9%. As the interest rate does not vary unless such deposits are withdrawn and renewed, sensitivity analysis is not performed.

Credit risk analysis

The Group's exposure to credit risk is limited to the carrying amount of financial assets recognised at the balance sheet date, as summarised below:

	30 June 2013	30 June 2012
Cash and cash equivalents	1,567,937	187,759
Short term marketable securities	12,042	267,433
Accounts receivables	6,243,274	6,023,516
Unbilled revenues	1,387,765	1,381,324
Deposits and advances recoverable in cash and kind	203,108	318,415
Other receivables	48,772	56,773
Total	**9,462,898**	**8,235,220**

The Group continuously monitors defaults of customers and other counterparties, identified either individually or by the Group, and incorporates' this information into its credit risk controls. The Group's policy is to deal only with creditworthy counterparties.

The Group's management considers that all the above financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due. None of the Group's financial assets are secured by collateral or other credit enhancements.

(All amounts in thousands of Indian Rupees, unless otherwise stated)

In respect of trade and other receivables, the Group's exposure to any significant credit risk exposure any single counterparty or any groups of counterparties having similar characteristics is considered to be negligible. The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Liquidity risk analysis

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day lookout period are identified monthly

The Group maintains cash and marketable securities to meet its liquidity requirements for up to 30-day periods. Funding in regards to long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

As at 30 June 2013, the Group's liabilities have contractual maturities which are summarised below:

	Current				Non Current			
	Within 6 months		6 to 12 months		1 to 5 years		More than 5 years	
	2013	2012	2013	2012	2013	2012	2013	2012
Accounts payable	2,181,132	84,084	-	-		-		-
Other liabilities	2,062,896	1,152,561	-	-		-		-
Current portion of long term borrowings	137,309	-	1,794,003	409,021		-		-
Short term Borrowings	-	-	1,405,892	4,441,067		-		-
Long term Borrowings	-	-	-	-	31,836,459	8,356,547	995,653	10,753,133

NOTE HH - CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Group's capital management objectives are:

- to ensure the Group's ability to continue as a going concern; and
- to provide an adequate return to shareholders.

by pricing products and services commensurately with the level of risk.

The Group monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the balance sheet. Capital for the reporting periods under review is summarised as follows:

The Group's goal in capital management is to maintain a capital-to-overall financing structure ratio as low as possible.

The Group sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities other than its subordinated loan. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

	30 June 2013	30 June 2012
Total equity	16,569,730	17,818,703
Add: Subordinated loan	-	-
Less: Cash & cash equivalents	(1,567,937)	(187,759)
Capital	**15,001,793**	**17,630,944**
Total equity	16,569,730	17,818,703
Add: Borrowings	36,169,316	23,959,768
Overall financing	**52,739,046**	**41,778,471**
Capital to overall financing ratio	**0.28:1**	**0.42:1**

NOTE II - POST REPORTING EVENTS

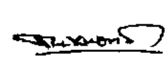
No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorization.

NOTE JJ - AUTHORISATION OF FINANCIAL STATEMENTS

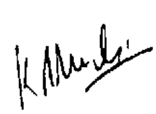
The consolidated financial statements for the year ended 30 June 2013 (including comparatives) were approved by the Board of Directors on 24 October 2013.

For and on behalf of Board of Directors

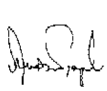
K. K. Singh
Chairman & Managing Director



R. R. Kumar
Director



K. R. Modi
Director



Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Section 212

Statement pursuant to Section 212 of the Companies Act 1956

		Rolta International Inc.	Rolta Canada Ltd	Rolta Asia Pacific Pty Ltd	Rolta LLC	AT Solutions LLC	Rolta Saudi Arabia Limited	Rolta Middle East FZ LLC	Rolta UK Limited	Rolta Benelux B V	Rolta Deutschland GmbH Germany	Rolta Thales Ltd.,
1	Financial year of the subsidiary Company ended on Holding Company's Interest	30.06.13 100%	30.06.13 100%	30.06.13 100%	30.06.13 100%	30.06.13 100%	31.03.13 75%	31.03.13 100%	31.03.13 100%	31.03.13 100%	31.03.13 100%	31.03.13 51%
2	Number of shares held by the holding co in the subsidiary	76725 Common Sharesof US$1000 each	15700001 Common Shares of CAD 1 each (held by Rolta International Inc) 25000 Preference shares of CAD 100 each	52055 Common Shares of AUD $ 1 each (held by Rolta International Inc)	1 fully paid membership unit (held by Rolta International Inc)	2,000,691 fully paid units of class A and 396,039 fully paid units of class B (held by Rolta International Inc)	1125 Shares of Saudi Riyal (SR) 1000 each	500 Share of UAE (AED) 1000 each	10533560 Ordinary Shareso f £ 1 each 47050 Preference Shares of £100 each	30000 Ordinary Shareso f Euro 45.38 each (held by Rolta UK Ltd)	50000 Ordinary Shareso f Euro 1 each (held by Rolta UK Ltd)	2550000 Equity Shares of Rs.10 Each
	Local / Reported Currency	US$	CAN$	AUD$	US$	US$	SR	AED	UK £	Euro	Euro	INR
	Exchange Rate:											
	Average exchange rate for the year	54.8826	54.6396	56.3053	54.8826	54.8826	14.5594	14.8640	86.0355	70.0669	70.0669	1.0000
	Closing exchange rate for the year	59.6995	57.7992	56.2012	59.6995	59.6995	14.5226	14.8295	82.3209	69.5438	69.5438	1.0000
3	The net aggregate amount of the Subsidiary's profits (Losses) so far as it concerns members of the Holding Company and is not dealt with in the Holding Company's accounts											
i)	For the financial year of the subsidiary											
	(Amount in local / reported currency) (In Million)	(12.14)	(2.48)	(0.01)	(0.83)	3.17	(0.18)	(14.64)	(2.16)	(0.25)	(0.01)	(0.42)
	(Amount ₹ in Crores)	(66.61)	(13.53)	(0.04)	(4.55)	17.38	(0.26)	(21.75)	(18.58)	(1.76)	(0.07)	(0.04)
ii)	For the previous financial years of the subsidiary since it became the Holding Company's subsidiary											
	(Amount in local / reported currency) (In Million)	(53.57)	(8.06)	(2.37)	-	-	(12.88)	(56.20)	(12.26)	(5.94)	(3.08)	(24.86)
	(Amount ₹ in Crores)	(319.79)	(46.58)	(13.29)	-	-	(18.71)	(83.34)	(100.95)	(41.32)	(21.45)	(2.49)
4	Net aggregate amounts of the profits/ (losses) of the subsidiary dealt with in the Company's accounts											
i)	For the financial year of the subsidiary	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii)	For the previous financial years of the subsidiary since it became the Holding Company's subsidiary	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
5	Changes in the interest of Rolta India Limited in the subsidiary companies between the end of the financial year of the subsidiary companies and that of Rolta India Limited.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	Redemption of 47050 Preference Shares of £ 100 each	NIL	NIL	NIL
6	Material changes between the end of the financial year of the subsidiary companies and the end of the financial year of Rolta India Limited, in respect of the Subsidiary company's fixed assets, investments, lending and borrowing for the purposes other than meeting their current liabilities:	₹ NIL	₹ NIL	₹ NIL	₹ NIL	₹ NIL	₹ NIL			₹ NIL	₹ NIL	₹ NIL
a	Borrowing from Rolta LLC							USD 25.00 m	USD 25.00m			
b	Repayment of Loan to RIL							USD 13.42 m	USD 1.98 m			
c	Repayment of Bank Loan							USD 1.75m	USD 2.91 m			
d	Redemption of preference Capital								USD 7.27 m			

(in ₹ Crore)

Subsidiary	Issued & subscribed share capital including Preference Share Capital	Reserves	Total Assets	Total Liabilities	Turnover	Profit / (Loss) before taxation	Provision for Taxation	Profit / (loss) after taxation	Proposed dividend
Rolta International Inc	667.76	(392.25)	1,156.74	881.23	454.42	(66.61)	-	(66.61)	-
Rolta Canada Ltd	133.53	(60.89)	86.28	13.64	11.33	(13.53)	-	(13.53)	-
Rolta Asia Pacific Pty Ltd	0.29	(13.33)	(0.85)	12.19	-	(0.04)	-	(0.04)	-
Rolta LLC	-	(4.95)	533.76	538.71	-	(4.55)	-	(4.55)	-
AT Solutions LLC	1.79	74.91	311.60	234.90	668.76	17.38	-	17.38	-
Rolta Saudi Arabia Ltd	2.18	(17.88)	17.67	33.37	23.71	(0.26)	-	(0.26)	-
Rolta Middle East FZ-LLC	0.74	(105.04)	51.87	156.16	48.78	(21.75)	-	(21.75)	-
Rolta UK Ltd	125.45	(118.72)	68.67	61.95	11.85	(18.58)	-	(18.58)	-
Rolta Benelux B.V	9.47	(43.06)	1.89	35.49	2.83	(1.76)	-	(1.76)	-
Rolta Deutschland GmBh	0.35	(21.51)	0.88	22.05	-	(0.07)	-	(0.07)	-
Rolta Thales Limited	5.00	(4.96)	0.14	0.10	-	(0.08)	-	(0.08)	-

Note -
1) Balance Sheet Items are converted into Indian Rupee by applying closing exchange rate
2) Revenue Items are converted into Indian Rupee by applying average exchange rate

For and on behalf of Board of Directors

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khasu
Company Secretary &
Head Legal/Compliance

Mumbai,
Date: August 29, 2013

Report of the Independent Auditor on the Abridged Financial Statements

To
The Members of
ROLTA INDIA LIMITED

The accompanying abridged financial statements, which comprise the abridged Balance Sheet as at June 30, 2013, the abridged statement of Profit and Loss, and abridged Cash Flow Statement for the year then ended, and related notes, are derived from the audited financial statements of Rolta India Limited ("the Company") for the year ended June 30, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated August 29, 2013.

The abridged financial statements do not contain all the disclosures required by the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act") [applied in the preparation of the audited financial statements of the Company]. Reading the abridged financial statements, therefore, is not a substitute for reading the audited financial statements of the Company.

Management's Responsibility for the Abridged Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements on the basis described in Note above.

Auditor's Responsibility

Our responsibility is to express an opinion on the abridged financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, 'Engagements to Report on Summary Financial Statements' issued by the Institute of Chartered Accountants of India.

Opinion

In our opinion, the abridged financial statements derived from the audited financial statements of the Company for the year ended June 30, 2013 are a fair summary of those financial statements, on the basis described in Note above.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants,
Firm Registration No. 105049W

(SHIVRATAN AGARWAL)
PARTNER
Membership No.104180

Place : Mumbai
Date : August 29, 2013

Independent Auditor's Report

To the Members of
ROLTA INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Rolta India Limited ("the Company"), which comprise the Balance Sheet as at June 30, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at June 30, 2013;
(b) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
   a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
   c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
   d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
   e. on the basis of written representations received from the directors as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on June 30, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
   f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants,
Firm Registration No. 105049W

(SHIVRATAN AGARWAL)
PARTNER
Membership No.104180

Place : Mumbai
Date : August 29, 2013

Annexure to Auditors' Report

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS FOR THE YEAR ENDED JUNE 30, 2013

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) During the year, the Company has not disposed of any substantial part of the Fixed Assets.

(ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material in relation to the operation of the Company and the nature of its business.

(iii) The Company has not granted nor taken loan from any company covered in the register maintained under section 301 of the Companies Act, 1956. Hence provisions of clause 4 (iii) (b), (c), (d), (f), (g) are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, there exist an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.

(v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

(vi) According to information and explanations given to us, the Company has not accepted any deposits from public covered by the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules framed there under.

(vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(viii) According to information and explanations given to us the Central Government has not prescribed the maintenance of cost records for the products of the Company.

(ix) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at June 30, 2013 for a period of more than six months from the date they became payable.

(c) According to the information and explanation given to us, there are no dues of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

(x) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and in the immediately the preceding financial year.

(xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(xii) As per the information and explanation given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

(xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

(xv) In our opinion, the terms and conditions on which the Company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the Company.

(xvi) In our opinion and according to the information and explanations given to us, the term loans raised during the year are applied for the purpose for which the loans were obtained.

(xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

(xviii) According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.

(xix) According to the information and explanations given to us, the Company has not issued any debentures.

(xx) The Company has not raised any money by public issue during the year covered by our audit.

(xxi) As per the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For KHANDELWAL JAIN & CO.
Chartered Accountants,
Firm Registration No. 105049W

(SHIVRATAN AGARWAL)
PARTNER
Membership No.104180

Place : Mumbai
Date : August 29, 2013

Rolta India Limited

Abridged Balance Sheet

As at 30th June 2013

(Statement containing salient features of Balance Sheet as per section 219(1)(b)(iv) of the Companies Act, 1956)

(in ₹ Crore)

	30th June 2013	30th June 2012
EQUITY AND LIABILITIES		
Shareholders Funds		
Share Capital		
Equity	161.33	161.33
Reserves and Surplus		
Securities Premium Account	96.03	96.03
General Reserve	616.03	574.31
Revaluation Reserve	1,057.10	--
Foreign Currency Monetary Item Translation Difference Account (FCMITDA)	(188.62)	(98.81)
Share Option Outstanding Account	4.64	--
Surplus in Statement of Profit & Loss	798.32	1634.11
	2,544.83	2,366.97
Non-Current Liabilities		
Long-term Borrowings	2,043.98	1,910.97
Deferred Tax Liabilities (Net)	49.51	47.67
Other Long-term Liabilities	279.98	--
Long-term Provisions	15.65	15.55
	2,389.12	1,974.19
Current Liabilities		
Short-term Borrowings	140.59	231.18
Trade Payables	102.74	65.66
Other Current Liabilities	326.87	145.41
Short-term Provisions	76.13	115.55
	646.33	557.80
Total	5,580.28	4,898.96
ASSETS		
Non-Current Assets		
Fixed Assets		
i) Tangible Assets	4,140.71	2,757.11
ii) Intangible Assets	303.61	245.89
iii) Capital Work-in-Progress	19.60	311.11
Non Current Investment	653.70	700.93
Long-term Loans and Advances	13.94	46.17
Other Non-current Assets	33.82	6.67
	5,165.38	4,067.88
Current Assets		
Current Investments	1.20	26.63
Trade Receivables	261.38	567.67
Cash and Bank Balance	18.84	16.05
Short-term Loans and Advances	132.16	216.11
Other Current Assets	1.32	4.62
	414.90	831.08
Total	5,580.28	4,898.96

Refer Accounting Policies and Notes Complied from the Audited Accounts of the Company

Referred to in our report dated August 29,2013

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Rolta India Limited

Abridged Statement of Profit And Loss

For The Year Ended 30th June 2013

(Statement containing salient features of Balance Sheet as per section 219(1)(b)(iv) of the Companies Act, 1956)

(in ₹ Crore)

		30th June 2013	30th June 2012
Revenue			
Sale of IT Solutions and Services		1,310.94	1,468.07
Other Income		34.56	35.84
Total Revenue		**1,345.50**	**1,503.91**
Expenses			
Cost of Materials		67.18	257.82
Employee Benefits Expense		216.19	209.98
Finance Costs		192.46	103.70
Depreciation and Amortization Expenses	361.10		433.61
Less : Wihdrawn from Revalution Reserve	1.15	359.95	--
Other Expenses		92.54	138.14
Total Expenses		**928.32**	**1,143.25**
Profit / (Loss) before Exceptional Items and Tax		**417.18**	**360.66**
Exceptional items			
Less: Additional Depreciation due to change in Estimates		1,152.72	--
Profit / (Loss) before Tax		(735.54)	360.66
Tax Expenses		1.89	33.32
Profit / (Loss) for the year		**(737.43)**	**327.34**
Earnings per Equity Shares			
Before Exceptional Item			
Basic		25.74	20.29
Diluted		25.62	20.29
After Exceptional Item			
Basic		(45.71)	20.29
Diluted		(45.71)	20.29
(Nominal Value ₹ 10 each)			

Refer Accounting Policies and Notes Complied from the Audited Accounts of the Company
Referred to in our report dated August 29,2013

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Notes to Abridged Financial Statements

For The Year Ended 30th June 2013

1. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention except for freehold land & leasehold land which are revalued on the accrual basis. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules 2006 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision of an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets and intangible assets. Actual result could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

c. Revenue Recognition

i. Revenue from sale of solutions and services is recognized in accordance with the sales contract and when significant risks and rewards in respect of ownership are transferred to the customers.

ii. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. Company's long term contracts specify a fixed price for the sale of license and installation of software solutions & services and the related revenue is determined using the percentage of completion method. The percentage of completion is calculated by comparing costs incurred to date with the total estimated costs of the contract. If the contract is considered profitable, it is valued at cost plus attributable profits by reference to the percentage of completion. Any expected loss on individual contracts is recognised immediately as an expense in the Statement of Profit & Loss.

iii. Income from maintenance contract is recognized proportionately over the period of the contract.

iv. Dividend on investments held by the Company is accounted for as and when it is declared.

d. Fixed Assets, Intangibles, Depreciation, Amortisation and Capital Work in Progress (CWIP)

All Fixed Assets are stated at cost of acquisition or construction except for free hold and leasehold land which are revalued, less accumulated depreciation and impairment loss, if any. Where the acquisition of fixed assets are financed through long term foreign currency loans, the exchange difference on such loans are added to or subtracted from the cost of such fixed assets. Capital Work-in-Progress is stated at cost comprising of direct cost and related incidental expenditure.

Depreciation on fixed assets is provided on the straight-line method over the useful lives of assets estimated by the management. Individual assets costing less than ₹ 5,000 are depreciated in full in the year of purchase. The estimated useful lives of assets are as follows:

Type of Asset	Estimated useful life of asset
Leasehold Land & Building	Lease Period
Freehold Building	60 Years
Computer Systems	2 to 6 Years
Other Equipment	10 Years
Furniture & Fixture	10 Years
Vehicles	5 Years
Intangibles / IP	10 Years
Assets acquired for specific projects	Over the period of the project

e. Impairment of Assets

The fixed assets are reviewed for impairment at each balance sheet date. In case of any such indication, the recoverable amount of these assets is determined, and if such recoverable amount of the asset or cash-generating unit to which the asset belongs is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

f. Investments

Investments are classified into Current Investment and Long Term Investments. Current Investments are carried at lower of the cost and fair value. Long Term Investments are carried at cost. Provision for diminution is made only if, in the opinion of the management, such a decline is other than temporary.

g. Foreign Currency Transactions

i. Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.

ii. All monetary foreign currency assets/liabilities are translated at the rates prevailing on the date of balance sheet.

iii. The exchange difference between the rates prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the year other than those relating to long term foreign currency monetary items is recognised as income or expense, as the case may be.

iv. Exchange differences relating to long term foreign currency monetary items, to the extent they are used for financing the acquisition of fixed assets are added to or subtracted from the cost of such fixed assets and the balance is accumulated in 'Foreign Currency Monetary Item Translation Difference Account' under reserves & surplus and amortised over the balance term of the long term monetary item.

v. The premium / discount arising at the inception of the forward contract is amortised as expenses or income over the life of the contract.

vi. Gain /loss on cancellation or renewal of forward exchange contract are recognised as income or expenses for the period.

h. Employee Benefits

i. Short Term Employee Benefits

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services is rendered.

ii. Post Employment Benefits

Provident Fund
The Company contributes monthly at a determined rate. These contributions are remitted to the Employee Provident Fund Commissioner office and are charged to Statement of Profit and Loss on accrual basis.

Gratuity
The Company provides for gratuity (a defined benefit retirement plan) to all the eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death while in employment, or termination of employment for an equivalent to 15 days salary payable for each completed year of service subject to a maximum of ₹ 10 lacs. Vesting occurs on completion of five years of service. Liability in respect of gratuity is determined using the projected unit credit method with actuarial valuations as on the balance sheet date and gains/losses are recognized immediately in the statement of Profit and Loss.

Leave Encashment
Liability in respect of leave encashment is determined using the projected unit credit method with actuarial valuations as on the balance sheet date and gains/losses are recognized immediately in the Statement of Profit and Loss.

i. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of that assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

j. Earnings Per Share

In accordance with the Accounting Standard 20 (AS – 20) "Earnings Per Share" issued by the Institute of Chartered Accountants of India, basic / diluted earnings per share is computed using the weighted average number of shares outstanding during the period.

k. Income Tax

Income tax comprises of current tax, and deferred tax. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date. The carrying amount of deferred tax asset / liability is reviewed at each balance sheet date.

l. Warranty Cost

The company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery cost.

m. Prior Period Items

Prior period expenses/incomes are accounted under the respective heads. Material items, if any, are disclosed separately by way of a note.

n. Provisions & Contingent Liabilities

The company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

o. Leases

Operating leases: Rentals in respect of all operating leases are charged to Statement of Profit & Loss.

p. Other Accounting Policies

These are consistent with the generally accepted accounting practices.

2. Share Capital

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
a Authorised :		
250,000,000 (P. Y 250,000,000) Equity Shares of ₹ 10 each	250.00	250.00
Total	**250.00**	**250.00**

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
b. Issued, Subscribed & Paid up:		
161,329,096 (P. Y 161,329,096) Equity Shares of ₹ 10 each fully paid up.	161.33	161.33
Total	**161.33**	**161.33**

c. Reconciliation of Share Capital

	As at 30th June 2013		As at 30th June 2012	
	Number of Share	Amount	Numberof Share	Amount
Balance at the beginning of the year	161,329,096	161.33	161,329,096	161.33
Balance at the end of the year	**161,329,096**	**161.33**	**161,329,096**	**161.33**

d. Rights, Preferences and Restrictions attached to Shares.

The Company has one class of equity shares having a par value of ₹ 10/- each. Each shareholder is eligible for dividend and one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting.

e. Shareholders holding more than 5% of the shares

	As at 30th June 2013		As at 30th June 2012	
	Number of Share	%	Number of Share	%
Rolta Limited	60,450,000	37.47	60,000,000	37.19
Rolta Shares and Stocks Pvt. Ltd.	13,210,705	8.18	8,000,000	4.96

f. Details of shares allotted as fully paid up by way of bonus issue

80,136,523 (P.Y.80,136,523) Equity Shares, fully paid up have been issued as bonus shares by capitalization of Securities Premium.

g. Employee Stock Option Plan (ESOP)

The Company has instituted various Employee Stock Option Plans. The Compensation Committee of the board evaluates the performance and other criteria of employees and approves the grant option. The particulars of options granted under various plans are as below:

ESOP 2006

On April 24, 2006, the Company granted 852,500 stock options out of additional 1,500,000 options made available for grant to eligible employees under the Employee Stock Options Plan 2005 (ESOP - 2005). These options were granted at an exercise price of ₹ 252.30, which was the closing market price on the date of the grant of options. The first 75% of these options became available for exercise on April 24, 2008 and April 24, 2009 and the balance 25% became available for exercise on April 24, 2010. Out of these options a total of 280,852 number of options were exercised by eligible employees. Out of the options granted, 571,648 numbers of options had lapsed due to cessation of employment. The options and price are entitled for 1:1 bonus issue adjustment. The outstanding options as on June 30, 2013, are Nil (Previous Year 99,150).

ESOP 2007

On April 24, 2007, the Company granted further 1,427,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2005 (ESOP - 2005) and Employee Stock Options Plan 2007 (ESOP – 2007). These Options were granted at an exercise price of ₹ 419.70, which was the closing market price on the date of the grant of options. The first 50% of these options had become available for exercise on April 24, 2009 and the other 50% become due on April 24, 2010 and one option if exercised is convertible into two-equity shares. Out of the options granted 356,250 options lapsed on account of cessation of employment and 1,065,000 options lapsed on account of surrender of options. The options and price are entitled for 1:1 bonus issue adjustment. The outstanding options as on June 30, 2013, are 6,250 (Previous Year 65,000).

ESOP 2009

On August 10, 2009, the Company granted 5,989,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP – 2007) and surrendered options under Employee Stock Option Plans 2007 & 2008. These Options were granted at an exercise price of ₹ 145.15, which was the closing market price on the date of the grant of Options. Third 25%(first 25% on August 10 2010, second 25% on August 10, 2011) of these options become available for exercise on August 10, 2012. Out of these options 22,400 options were exercised by eligible employees. 2,283,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2013, are 3,684,100 (Previous Year 4,764,350).

On October 6, 2009, the Company further granted 15,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 174.15, which was the closing price as on the date of the grant of Options. Third 25% (first 25% on October 06, 2010 and Second 25% on October 06, 2011) of these options has become available for exercise on October 06, 2012 and one Option if exercised is convertible into one-equity share. The outstanding options as on June 30, 2013, are 15,000 (Previous Year 15,000).

On January 29, 2010, the Company further granted 120,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 204.70, which was the closing price as on the date of the grant of options. One Option if exercised is convertible into one-equity share. All the 120,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2013, are Nil (Previous Year 50,000).

On December 08 2010, the Company further granted 305,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 155.55, which was the closing price as on the date of the grant of options. The Second 25% (first 25% on December 8, 2011) of these options become available for exercise on December 8, 2012 and one option exercised is convertible into one-equity share. Out of the options granted 90,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2013, are 215,000 (Previous Year 240,000).

On April 20 2011, the Company further granted 165,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 147.90, which was the closing price as on the date of the grant of options. All the 165,000 options lapsed on account of cessation of employment .The outstanding options as on June 30, 2013, are Nil (Previous Year 165,000).

On November 1, 2011, the Company further granted 220,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2009 (ESOP – 2009). These options were granted at an exercise price of ₹ 81.55, which was the closing price as on the date of the grant of options. The first 25% of these options become available for exercise on November 01, 2012 and one option if exercised is convertible into one-equity share at the exercise price mentioned above. The outstanding options as on June 30, 2013, are 220,000 (Previous Year 220,000)

ESOP 2013

On January 1, 2013, the Company granted 6,100,000 stock options out of the balance, lapsed and surrendered stock options available under the Employee Stock Options Plan 2007, 2008, 2009. These options were granted at an exercise price of ₹10/-, at a discount of ₹ 52.15 to the market price on the day of the grant. The first 50% of these options shall vest for exercise on January 1, 2016 and second 50% will vest for exercise on Jan 1, 2017. One option if exercised is convertible into one-equity share at the exercise price mentioned above. The outstanding options as on June 30, 2013, are 6,100,000.

3. Deferred Tax Liabilities (Net)

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
Fixed Assets	59.24	60.04
Others	(9.73)	(12.37)
Total	**49.51**	**47.67**

4. As required by Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India the disclosure with respect to provision for warranty and maintenance expenses is as follows:

(in ₹ Crore)

	2012-2013	2011-2012
i. Amount at the beginning of the year	0.34	0.16
ii. Additional provision made during the year	0.12	0.33
iii. Amount used	0.01	0.01
iv. Unused amount reversed during the year	0.32	0.14
v. Amount at the end of the year	0.12	0.34

5. Disclosure relating to Employee Benefits in accordance with provision of Accounting Standard (AS)-15

i. Expenses recognised in the Statement of Profit & Loss for the year ended June 30, 2013

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Current Service Cost	1.02 (0.99)	1.83 (2.23)
Interest Cost	0.69 (0.60)	0.92 (0.93)
Expected return on plan Asset	- (-)	- (-)
Net actuarial (gain) loss recognised in the year	(0.04) (0.89)	0.16 (0.17)
Expenses Recognised in the income statement	1.67 (2.47)	2.91 (3.32)

ii. Net Receipt / Liability Recognised in the Balance Sheet

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Opening net liability	8.14 (7.01)	10.83 (10.89)
Expense as above	1.67 (2.47)	2.91 (3.32)
Contribution paid	0.88 (1.34)	1.96 (3.38)
Closing net Liability	8.93 (8.14)	11.78 (10.83)

iii. Reconcilation of Opening and Closing Balances of Defined Benefit Obligation

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Liability at the beginning of the period	8.14 (7.01)	10.83 (10.89)
Interest Cost	0.69 (0.60)	0.92 (0.93)
Current Service Cost	1.02 (0.99)	1.83 (2.23)
Benefit Paid	0.88 (1.34)	1.96 (3.38)
Actuarial (Gain / Loss on Obligations)	(0.04) (0.89)	0.16 (0.17)
Liability at the end of the period	8.93 (8.14)	11.78 (10.83)

iv. Actuarial assumption

Particulars	30th June 2013	30th June2012
Discount Rate	8.00%	8.50%
Rate of increase in Salary	5.00%	5.00%
Rate of Return on Plan Assets	8.00%	8.00%
Rate of Attrition	23.00%	16.00%

6. Cash and Bank Balances

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
a. Cash and Cash Equivalents		
- Cash on Hand	0.54	0.17
- Balance with Banks in Current Accounts	9.03	8.82
b. Other Bank Balances		
- Dividend Account	4.50	4.24
- Margin Money	--	2.63
- Short-term Bank Deposit	4.77	0.19
Total	18.84	16.05

7. Exceptional items

During the year, as a matter of prudence & to align depreciation policy with the current replacement cycle, taking into consideration various factors such as technology up-gradation and industry best practices, the Company has revised the estimated useful life of all assets as below.

Type of Asset	Earlier	Current
Freehold Building	1.63% SLM (60 Years)	60 Years
Leasehold Building	1.63% SLM (60 Years)	Lease Period
Computer Systems	4 Years to 6 Years	2 to 6 Years
Other Equipment	4.75 % SLM (20 Years)	10 Years
Furniture & Fixture	6.33% SLM (15 Years)	10 Years
Vehicles	9.50% SLM (10 Years)	5 Years

Consequent to above, there is an additional charge for depreciation during the year amounting to ₹ 1,152.72 Cr which is shown as an exceptional item.

8. Revaluation of Fixed Assets

On June 30, 2013 the Company, based on the report of an independent valuer, revalued its Free Hold & Leasehold Land by an amount of ₹ 1,058.25 Crores to disclose its true and fair value and an equivalent amount is credited to Revaluation Reserve Account. As a result there is an additional charge of depreciation amounting to ₹ 1.15 crore and an equivalent amount has been withdrawn from Revaluation Reserve Account and credited to Statement of Profit and Loss. This has no impact on profit for the year.

9. Income Taxes

a. Income Tax Provision as at June 30, 2013 includes ₹ Nil (P. Y. ₹ 71.81 Cr.) towards Current Income Tax, ₹0.05 Cr. (P. Y. ₹ 0.05 Cr.) towards Wealth Tax, ₹ 1.84 Cr. (P. Y. ₹ 3.02 Cr.) recognised on account of Deferred Tax and ₹ Nil (P. Y. ₹ 41.56 Cr.) towards MAT credit.

b. In the current financial year, the Company, in addition to the provision made for the previous year ended March 31, 2013, has estimated the Income Tax provision for the subsequent three months period ended June 30, 2013, the ultimate liability for which will be determined on the basis of figures for the previous year ending March 31, 2014.

10. Related Parties

a. List of Related Parties and Relationships

i. Party	Relation
Rolta International Inc. USA	Subsidiary
Rolta Middle East FZ LLC	Subsidiary
Rolta Saudi Arabia Ltd.	Subsidiary
Rolta UK Ltd	Subsidiary
Rolta Thales Limited.	Subsidiary
Rolta Benelux BV	Subsidiary of Rolta UK Ltd.
Rolta Deutschland GmbH	Subsidiary of Rolta UK Ltd.
Rolta Canada Ltd	Subsidiary of Rolta International Inc
Rolta Asia Pacific Pty Ltd.	Subsidiary of Rolta International Inc.
AT Solutions Group LLC (w.e.f. 02.11.2012)	Subsidiary of Rolta International Inc.
Rolta LLC (w.e.f. 15.03.2013)	Subsidiary of Rolta International Inc.

ii. Key Management Personnel / Directors

Mr. K K Singh	Chairman & Managing Director
Mr. A D Tayal	Jt. Managing Director & Chief Operating Officer – Domestic Operations
Mr. Hiranya Ashar	Director Finance & Chief Financial Officer

iii. Enterprises over which significant influence exercised by Key Management Personnel / Directors

Rolta Limited	Company controlled by Mr. K K Singh
Rolta Properties Pvt. Ltd	Company controlled by Mr. K K Singh
Rolta Holding & Finance Corporation Ltd	Company controlled by Mr. K K Singh

Notes to Abridged Financial Statements

For The Year Ended 30th June 2013

b. Disclosures required for related parties transactions (Previous year figures in brackets) (in ₹ Crore)

	Transactions	Subsidiaries	Sub-Subsidiaries	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
I	**Transactions during the year**					
	Sale of Goods/ Services	297.33 (67.83)	32.40 (4.93)	- (-)	- (-)	329.73 (72.76)
	Interest Income	5.62 (5.47)	- (-)	- (-)	- (-)	5.62 (5.47)
	Material Purchases	7.49 (8.64)	11.40 (0.14)	- (-)	- (-)	18.89 (8.78)
	Reimbursements	2.76 (0.36)	-- (11.87)	- (-)	- (-)	2.76 (12.23)
	Lease Rent & Maintenance	- (-)	- (-)	- (-)	13.94 (13.50)	13.94 (13.50)
	Technical Fees	- (-)	- (-)	- (-)	7.24 (14.23)	7.24 (14.23)
	Royalty Fees	- (-)	- (-)	- (-)	4.63 (-)	4.63 (-)
	Remuneration	- (-)	- (-)	3.18 (10.54)	- (-)	3.18 (10.54)
	Security Deposit given	- (-)	- (-)	- (-)	4.37 (-)	4.37 (-)
	Loans & Advances	(73.17) (31.89)	- (-)	- (-)	- (-)	(73.17) (31.89)
	Investments during the year	300.15 (83.47)	- (-)	- (-)	- (-)	300.15 (83.47)
	Redemption during the year	347.39 (-)	- (-)	- (-)	- (-)	347.39 (-)
	Advance during the year	311.34 (-)	- (-)	- (-)	- (-)	311.34 (-)
	Corporate Guarantees	2,726.47 (107.20)	- (-)	- (-)	- (-)	2,726.47 (107.20)
II	**Closing Balances**					
	Trade Receivable	7.46 (64.45)	0.82 (1.57)	- (-)	-- (--)	8.29 (66.02)
	Security Deposits	- (-)	- (-)	- (-)	17.64 (13.42)	17.64 (13.42)
	Loans & Advances	-- (73.79)	- (-)	- (-)	-- --	-- (73.79)
	Trade Payable	47.42 (30.55)	47.64 (27.02)	-- --	1.44 (0.11)	96.50 (57.68)
	Advance from customer	311.34 (-)	-- (-)	-- (-)	(-) -	311.34 (-)
	Salary & Commission Payable	- (-)	- (-)	0.18 (10.99)	- (-)	0.18 (10.99)
	Corporate Guarantee on behalf of Subsidiaries	2,888.29 (161.82)	- (-)	- (-)	- (-)	2,888.29 (161.82)

Notes:

a) Related party relationship is as identified by the group on the basis of information available.

b) No amount has been written off or written back during the year in respect of debts due from or to related parties.

c) The group has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the board considers such transactions to be in normal course of business and at rates agreed between the parties.

11. Earning Per Share – EPS

EPS is calculated by dividing the profit attributable to the equity shareholders by the average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below.

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
Before Exceptional Item		
a. Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	415.29	327.34
b. Adjustment on account of ESOPs	4.64	--
c. Net Profit attributable to Equity Shareholders for diluted EPS (in ₹ Cr.)	419.93	327.34
EPS (₹) Basic	25.74	20.29
EPS (₹) Diluted	25.62	20.29
After Exceptional Item		
a. Net Profit attributable to Equity Shareholders for Basic EPS (in ₹ Cr.)	(737.43)	327.34
b. Adjustment on account of ESOPs	4.64	--
c. Net Profit attributable to Equity Shareholders for dilutive (in ₹ Cr.)	(732.79)	327.34
EPS (₹) Basic/Diluted	(45.71)	20.29

Reconciliation of weighted average nos of equity shares outstanding during the period.

	For the Year ended 30th June 2013	For the Year ended 30th June 2012
Weighted Nos of shares for Basic Earnings per share	161,329,096	161,329,096
Adjusted on account of ESOPs	2,563,543	6,247
Weighted Nos of shares for Diluted Earnings per share	163,892,639	161,335,343

12. Contingent Liabilities not provided for

(in ₹ Crore)

	As at 30th June 2013	As at 30th June 2012
i. B/G & B/D given by Bankers (incl. counter guarantees issued by them)	3,121.28	287.20
ii. Letters of Credit issued by Bankers	--	4.59

Notes to Abridged Financial Statements

For The Year Ended 30th June 2013

13. Information pursuant to Clause 32 of the Listing Agreement with Stock Exchanges. (in ₹ Crore)

Loans and advances in the nature of loans to:	Outstanding		Maximum balance	
	2013	2012	2013	2012
Wholly owned subsidiary – Rolta International Inc.	--	2.82	53.87	2.82
Wholly owned subsidiary – Rolta Middle East FZ LLC	--	65.56	82.68	65.56
Wholly owned subsidiary – Rolta UK Ltd.	--	4.95	11.10	4.95
To subsidiary – Rolta Saudi Arabia Ltd.	--	0.46	0.41	0.46

Note : a. Loans and Advances shown above, to subsidiaries fall under the category of 'Loans and Advances where there is no repayment schedule'.
b. None of the loanee has made investments in the shares of the Company

14. Borrowing Cost (interest) amounting to ₹ Nil (P.Y. ₹ 4.25 crore) capitalised during the year. Addition/Adjustments in Buildings, Computer Systems, Other Equipment and Furniture & Fixtures includes adjustments on account of Foreign Exchange Fluctuation amounting to ₹ 5.20 crore, ₹ 4.45 crore, ₹ 0.24 crore and ₹ 0.59 crore respectively.

15. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

16. Segment reporting

The Company has prepared the consolidated financial statements as per accounting standard (AS) 21 and accordingly the segment information as per AS 17 "Segment Reporting" has been presented in the consolidated financial statements.

17. The previous year's figures are regrouped, rearranged & reclassified, wherever necessary.

As per our report of even date

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Rolta India Limited

Abridged Cash Flow Statement

For The Year Ended 30th June 2013

(in ₹ Crore)

		30th June 2013	30th June 2012
A	CASH FLOW FROM OPERATING ACTIVITIES:	1,629.43	1,090.41
B	CASH FLOW FROM INVESTING ACTIVITIES	(1,461.20)	(1,362.42)
C	CASH FLOW FROM FINANCING ACTIVITIES	(167.65)	257.86
	NET INCREASE IN CASH & CASH EQUIVALENTS	0.58	(14.15)
	CASH & CASH EQUIVALENTS(OPENING BALANCE)	8.99	23.14
	CASH & CASH EQUIVALENTS(CLOSING BALANCE)	**9.57**	**8.99**

As per our report of even date

For and on behalf of Board of Directors

For **Khandelwal Jain & Co.**
Chartered Accountants

Shivratan Agarwal
Partner
M. No.104180

K. K. Singh
Chairman & Managing Director

R. R. Kumar
Director

K. R. Modi
Director

Atul D. Tayal
Jt. Managing Director &
Chief Operating Officer -
Domestic Operations

Hiranya Ashar
Director - Finance &
Chief Financial Officer

Verinder Khashu
Company Secretary & Head
Legal / Compliance

Mumbai,
Date: August 29, 2013

Mumbai,
Date: August 29, 2013

Corporate Governance

As at 30th June 2013

Company's Philosophy on Corporate Governance

ROLTA adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices. It is believed that adherence to business ethics and commitment to corporate social responsibility would help the Company achieve its goal of maximizing value for all its stakeholders. The Company is committed to good corporate governance and continuously reviews various investor relationship measures with a view to enhance stakeholders' value. The Company has adopted a Code of Conduct for top three tier of management including the Whole-time Directors, and Managing Directors. The Company's Corporate Governance policy has been further strengthened through the "Rolta Directors and Designated Employees Code of Conduct for Prevention of Insider Trading" which is in line with the Securities and Exchange Board of India (SEBI) Regulations in this regard. The Company provides detailed information on various issues concerning the Company's business and financial performance.

Rolta has complied in all material respects with the features of Corporate Governance as specified in the revised guidelines under Clause 49 of the Listing Agreement.

1 Board of Directors

(i) Composition of the Board

The Board of Directors of the Company includes individuals who are professionals in their respective areas of specialization and who have held eminent positions. The Board is broad based and comprises of individuals drawn from management, technical, financial and legal fields. The members of the Board are individuals with leadership qualities and strategic insight. The current policy of the Company is to have an Executive Chairman who is also the Managing Director. Directors including Non-Executive Directors are professionally competent. Company has an appropriate mix of Executive and Independent Directors to maintain independence of Board, at present the Board consists of eleven members, of which six are Non-Executive Independent Directors. None of the Non-Executive Independent Directors is responsible for day-to-day affairs of the Company. The Board periodically evaluates the need for change in its composition and size. All Directors informed the Board about the Board Membership and Board Committee Membership they occupy in other companies including Chairmanship in Board / Committee of such companies. They notify Company of any change that take place in these disclosures at the Board Meetings. None of the Directors on the Board of Rolta India Ltd. is a director in more than ten listed companies, member of more than ten committees and Chairman of more than five committees , across all the Companies in which he is a Director. The Board's role, functions, responsibilities and accountability are clearly defined.

The Board has unfettered and complete access to all information within the Company and to any of our employees. At Board Meetings, managers who can provide additional insights into the items being discussed are invited.

Regular updates provided to the Board inter-alia, include:

- Quarterly results of our operating divisions or business segments.
- Annual, Mid-Term and Long-Term operating plans and budgets and any updates.
- Minutes of meetings of Audit, Compensation, Investor Grievance and Management Committees.
- General Notices of Interest received from Directors.
- Dividend data.
- Information on recruitment and remuneration of senior officers one level below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Any materially relevant defaults in financial obligations to and by us.
- Details of joint ventures, acquisitions of companies or collaboration agreements.
- Any significant development on the human resources aspect.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Sale of material nature of investments, subsidiaries and assets, which are not in the normal course of business.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Details of foreign risk exposure and the steps taken by the management to limit risks of adverse exchange rate movement.
- Status of Compliances, Regulatory, statutory or listing requirements and shareholders service such as Non-Payment of Dividend, Investor Grievances etc.

The composition and category of Directors on the Board of the Company as on 30th June 2013 are:

Sr. No.	Name of the Director	Category	Designation
1.	Mr. Kamal K. Singh	Executive, Whole-time Director	Chairman & Managing Director
2.	Mr. R R Kumar	Non-Executive, Independent Director	Director
3.	Mr. K R Modi	Non-Executive, Independent Director	Director
4.	Mr. V K Agarwala	Non-Executive, Independent Director	Director
5.	Mr. V K Chopra	Non-Executive, Independent Director	Director
6.	Mr. T C Venkat Subramanian	Non-Executive, Independent Director	Director
7.	Mr. M V Nair	Non-Executive, Independent Director	Director
8.	Mr. A P Singh	Non-Executive, Non-Independent Director	Director
9.	Mr. A D Tayal	Executive, Whole-time Director	Joint Managing Director & Chief Operating Officer (Domestic Operations)
10.	Mr. Hiranya Ashar	Executive, Whole-time Director	Director & Chief Financial Officer
11.	Ms. Preetha Pulusani	Non-Executive, Non-Independent Director	Director

(ii) Board Meetings:

Six Board Meetings were held last year with a minimum of one meeting in each Quarter. The Board Meetings of the Company are prescheduled and adequate notice is given to the members of the Board. Apart from the Quarterly Board Meetings, the Company convenes additional Board Meetings if required by giving appropriate notice to the Directors to consider specific matters related to the business of the Company. Board Meetings are held generally at the Registered Office of the Company at Rolta Tower-A, Rolta Technology Park, MIDC-Marol, Andheri (East), Mumbai - 400093, India.

For effective corporate management, the Board has constituted various Committees viz. Management Committee which meets generally every month, Audit Committee quarterly, Compensation Committee had its meeting three times in the year and Investors' Grievance Committee also met twice in a year.

During the financial year 2012-13, the Board of the Company, as also the various specialised Committees constituted by the Board, held as many as 26 meetings, which include 6 meetings of the Board. The necessary Quorum was present for the meetings. Information as required to be given in terms of Annexure 1A to Clause 49 of the Listing Agreement, was placed before the Board for its consideration and all matters with explanatory notes / reports relating to the respective committees were circulated to the committee members before the meetings.

The Directors, including the Non-executive Directors, actively participated at length in the deliberations of the Board. During the financial year 2012-13, the Board held its meetings on 22nd August 2012, 23rd October 2012, 24th November 2012, 12th February 2013, 27th April 2013 and 17th May 2013. The time gap between any two Board meetings did not exceed four months.

(iii) Attendance of Directors at Board and Annual General Meeting

Attendance of Directors at the Board Meetings and the Annual General Meeting held during financial year 2012-2013:

Sr. No.	Name of the Director	Board Meetings held during the tenure of the Directors	Board Meetings Attended	Whether present at the last AGM
1	Mr. Kamal K. Singh	6	6	Yes
2	Mr. R R Kumar	6	5	Yes
3	Mr. K R Modi	6	6	Yes
4	Lt. Gen. J S Dhillon (Retd.)	3	2	Yes
5	Mr. V K Agarwala	6	6	Yes
6	Mr. V K Chopra	6	5	Yes
7	Mr. T C Venkat Subramanian	6	5	Yes
8	Mr. M V Nair*	-	-	N/A
9	Mr. A D Tayal	6	6	Yes
10	Mr. A P Singh	6	5	Yes
11	Mr. Hiranya Ashar	6	6	Yes
12	Mr. Benedict Eazzetta**	4	-	No
13	Ms. Preetha Pulusani***	2	-	N/A

* Appointed as an 'Additional Director' on 17-05-2013.
** Resigned w.e.f. 12-02-2013.
*** Appointed as Director in place of Mr. Benedict Eazzetta w.e.f. 12-02-2013.

(iv) No. of other Boards/Board Committees in which the Directors are either Member or Chairman as on June 30, 2013

Sr. No.	Name of the Director	Position	Directorship held as on June 30, 2013		No. of Membership / Chairmanship in other Board Committees ###	
			India listed Companies#	All companies around the world## (listed & unlisted)	Membership	Chairmanship
1	Mr. Kamal K Singh	Chairman & Managing Director	-	27	-	3
2	Mr. R. R. Kumar	Independent Director	3	8	3	2
3	Mr. K. R. Modi	Independent Director	1	2	2	1
4	Mr. V K Agarwala	Independent Director	-	7	1	-
5	Mr. V K Chopra	Independent Director	5	17	4	5
6	Mr. T C Venkat Subramanian	Independent Director	1	7	3	-
7	Mr. M V Nair	Independent Director	-	6	1	-
8	Mr. A D Tayal	Joint Managing Director & Chief Operating Officer (Domestic Operations)	-	4	1	-
9	Mr. A P Singh	Non-Executive, Non Independent Director	-	1	-	-
10	Mr. Hiranya Ashar	Director Finance & Chief Financial Officer	-	9	2	-
11	Ms. Preetha Pulusani	Director & President-Americas	-	2	-	-

\# Excluding Directorship in Rolta India Limited.
Directorships in public & private limited companies (listed and unlisted), trust, partnership firms, associations and section 25 companies and foreign companies around the world including Rolta India Limited.
Audit Committee and Investors Grievance Committee in all companies around the world.

2. Management Committee

The Management Committee is a Committee of the Board and is authorised to deliberate, act and decide on all matters, which the full Board is otherwise empowered to do, except those matters, which are specifically required by law to be considered and decided by full Board. The Management Committee generally meets on monthly basis to deliberate and take decisions on various issues relating to strategic, financial, corporate and legal matters ensuring smooth management of the Company.

The Management Committee comprises of five Directors out of which three are Whole-time Directors namely Mr. Kamal K Singh, Mr. A D Tayal, Mr. Hiranya Ashar and two are non-executive and independent Directors, namely Mr. R R Kumar and Mr. K R Modi. Mr Kamal K Singh is the Chairman of the Management Committee. The Company Secretary acts as the Secretary to the Management Committee. The minutes of the Management Committee and other Committee meetings are placed before the Board for its information and ratification at the immediate following Board Meeting.

Attendance of Directors at the Management Committee during the financial year 2012-13:

Sr. No.	Name of the Director	Meetings held during the tenure of the Director	Meetings Attended
1	Mr. Kamal K Singh	11	11
2	Mr R R Kumar	11	10
3	Mr. K R Modi	11	11
4	Mr. A D Tayal	11	10
5	Mr. Hiranya Ashar	11	11

3. Investors' Grievance Committee

The Board of Directors of the Company has formed an Investors' Grievance Committee comprising of four Directors out of which two are Non-Executive and two Whole-time Directors. The Investors' Grievances Committee is chaired by Mr. K R Modi and its other members include Mr. R R Kumar, Mr. A D Tayal and Mr. Hiranya Ashar. Company Secretary and the Compliance Officer under Clause 49 of the Listing Agreement, also acts as the Secretary of the Investors' Grievance Committee.

This Committee's mandate requires it to look into investors' grievances relating to matters such as the transfer of shares, non-receipt of Annual Reports and non-receipt of dividends, and also reviews any cases filed by aggrieved investors before the courts or other forums. It also supervises the Company's in-house Investor Service Cell, which services the shareholders of the Company by monitoring, recording and processing share transfers and requests for dematerialization of shares.

M/s. Link Intime India Pvt. Ltd. are our Registrar & Share Transfer Agent. The share transfers received by the Company/ Registrar & Share Transfer Agent are generally processed and transferred within 15 days from the date of receipt if the documents are complete in all respects. No valid transfer request remains pending for transfer to the transferees as on 30th June 2013. All requests for dematerialization of shares are likewise processed and confirmation thereof is normally communicated to the concerned depository within 10 working days of receipt of all documents.

The Committee monitors the Redressal of Investor Grievances. The total number of complaints received and replied to the satisfaction of the shareholders during the year under review was 232. There are no complaints outstanding or pending with the regulatory authorities as on 30th June, 2013 for redressal.

The Company is in receipt of 'No Complaint' Certificates as on 30th June, 2013 from both the Exchanges where the equity shares are listed BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

The attendance of the Directors at the meeting of the Investor Grievance Committee held during the period ended June 30, 2013, is as follows:

Sr. No.	Member	Meeting held	Meetings Attended
1	Mr. K R Modi	2	2
2	Mr. R R Kumar	2	2
3	Mr. A D Tayal	2	2
4	Mr. Hiranya Ashar	2	2

4. Audit Committee

The Company's Audit Committee was formed in compliance with Clause 49 of the Listing Agreement with the Indian Stock Exchanges as read with Section 292A of the Companies Act, 1956. Presently the Audit Committee consists of three independent and non-executive Directors, namely, Mr. R R Kumar (as Audit Committee Chairman), Mr. K R Modi and Mr. V K Chopra and one Whole-time Director Mr. Hiranya Ashar.

Mr. R R Kumar was the former Chairman & Managing Director of Union Bank of India and has sound knowledge in the areas of Finance, Banking and Accounts. Mr. K R Modi another member of the Audit Committee has deep knowledge in law. Mr. V K Chopra is a Fellow Member of The Institute of Chartered Accountants of India. He has held various top positions during his 39 years of experience in Banks; including 3 years as Chairman & Managing Director in Corporation Bank, Mangalore & SIDBI, Delhi / Lucknow; 3 years as Executive Director in Oriental Bank of Commerce. He retired as Whole-time Member in SEBI, after serving for about a year. He has deep knowledge of Banking & Finance. Mr Hiranya Ashar is Director Finance & Chief Financial Officer of the Company and has sound knowledge in the areas of Finance, Banking and Accounts.

The Company held 4 Audit Committee meetings for the review of Quarterly financial results relating to the period July 1, 2012 to June 30, 2013. These meetings were attended by all the Committee members. The Committee invited the Auditors to be present at each of these meetings. The Company Secretary acts as the Secretary of the Audit Committee.

The Audit Committee also advises the management on the areas where in internal audit process can be strengthened. The minutes of the meetings of the Audit Committee are circulated to the members of the Committee and placed before the Board.

Terms of Reference: The terms of reference/powers of the Audit Committee have been specified by the Board of Directors and includes all aspects specified under Clause 49 of the listing agreement, as under:

A. The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, the internal auditors and the independent auditor and reviews the processes and safeguards employed by each.

B The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of Statutory Auditors and fixation of audit fees.
3. Approval of payment to Statutory Auditors for services rendered by the Statutory Auditors.

4. Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to:

   - Matters required to be incorporated in the Directors' Responsibility Statement forming part of the Directors' Report in terms of sub-section (2AA) of Section 217 of the Companies Act, 1956.
   - Changes, if any, in accounting policies and practices and reasons for the same.
   - Major accounting entries involving estimates based on the exercise of judgment by the Management.
   - Significant adjustments made in the financial statements arising out of audit findings.
   - Compliance with listing and other legal requirements relating to financial statements.
   - Disclosure of related party transactions.
   - Qualifications in draft audit report.

5. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendation to the Board to take needed steps in the matter.

7. Reviewing with the management, the performance of Statutory and Internal Auditors, and adequacy of internal control systems.

8. Reviewing the adequacy of internal audit functions, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

9. Discussion with internal Auditors of any significant findings and follow-up thereon.

10. Reviewing the findings of any internal investigations by the internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

11. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

12. Looking into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors.

13. Reviewing the functioning of the Whistle Blower Mechanism.

14. Carrying out such other function as may be specifically referred to the Committee, by the Board of Directors and/or other Committee of Directors of the Company.

15. Reviewing the following information:

   - The management discussion and analysis of financial condition and results of operations;
   - Statement of significant related party transactions (as defined by the Audit Committee), submitted by Management;
   - Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
   - Internal audit reports relating to internal control weaknesses; and
   - The appointment, removal and terms of remuneration of internal Auditors.

16. The Audit Committee's powers, include the following:

   - To investigate any activity within its terms of reference.
   - To seek information from any employee.
   - To obtain outside legal or other professional advice.
   - To secure attendance of outsiders with relevant expertise, if it considers necessary.

Attendance of Directors at the Audit Committee Meetings during the financial year 2012-13:

Sr. No.	Member	Meetings held	Meetings Attended
1	Mr. R R Kumar	4	4
2	Mr. K R Modi	4	4
3	Mr. V K Chopra	4	3
4	Mr. Hiranya Ashar	4	4

5. Compensation Committee:

The Company's Board has set up a competent and qualified Compensation Committee in compliance with the SEBI guidelines. As on 30 June 2013, its members include Mr. Kamal K Singh (as Compensation Committee Chairman), Mr. R R Kumar, Mr. V. K. Agarwala and Mr. K R Modi. The Committee considers and recommends the compensation structure for Whole-time Directors, approving yearly merit increases for employees and the implementation and administration of the Employee Stock Option Plans.

The Non-Executive Directors of the Company are paid sitting fees at the rate of Rs.20,000/- for attending each Board Meeting and Rs.10,000/- for attending each Board Committee Meeting. Non-executive Directors of the Company are not paid commission.

The Compensation Committee held three meetings during the period July 1, 2012 to June 30, 2013.

Attendance of Directors at the Compensation Committee Meetings held during the financial year 2012-13:

Sr. No.	Member	Meetings held	Meetings Attended
1	Mr. Kamal K Singh	3	3
2	Mr. R R Kumar	3	2
3	Mr. K R Modi	3	2
4	Mr. V. K. Agarwala	3	3

The Committee reviews the performance of all executive directors annually, and approves the payment of Commissions to each one of them. The committee believes that the compensation and benefits are adequate to motivate and retain the senior officers of the Company.

The remuneration of Directors charged to the Profit & Loss Account during the Financial Year 2012-13 is given below:

Sr. No.	Name	Designation	Sitting Fees (₹)	Salary & Allowances (₹)	Taxable value of Perquisites (₹)	Commission (₹)	No of shares held## (As on 30.06.13)	Stock Options in force (As on 30.06.13)
1	Mr. Kamal K Singh	Chairman & Managing Director	Nil	Nil	39,600	Nil	10,05,000	Nil
2	Mr. R R Kumar	Director	3,00,000	Nil	Nil	Nil	26	Nil
3	Mr. K R Modi	Director	3,30,000	Nil	Nil	Nil	2,000	Nil
4	Lt. Gen J S Dhillon (Retd.)	Director	40,000	Nil	Nil	Nil	Nil	Nil
5	Mr. V K Agarwala	Director	1,50,000	Nil	Nil	Nil	28,000	Nil
6	Mr. V K Chopra	Director	1,30,000	Nil	Nil	Nil	Nil	Nil
7	Mr. T. C. Venkat Subramanian	Director	1,00,000	Nil	Nil	Nil	Nil	Nil
8	Mr. M V Nair	Director	Nil	Nil	Nil	Nil	Nil	Nil
9	Mr. A D Tayal	Joint Managing Director & COO (Domestic Operations)	Nil	1,99,44,000	3,17,334	Nil	3,20,000	16,00,000
10	Mr. A P Singh	Director	Nil	Nil	Nil	Nil	75,820	Nil
11	Mr. Hiranya Ashar	Director Finance & Chief Financial Officer	Nil	1,14,19,680	34,200	Nil	Nil	7,25,000
12	Mr. Benedict Eazzetta**	Director, President – International Operation & COO	Nil	Nil	Nil	Nil	Nil	Nil
13	Ms. Preetha Pulusani	Director & President International Operation	Nil	Nil.	Nil	Nil	Nil	5,00,000

Note: None of the Directors received any loans and advances from the Company during the financial year ended June 30, 2013.
Gross Fees excluding Tax Deducted at Source as per applicable Tax Laws and Rules.
**Mr. Benedict Eazzetta was a Non-Executive Director and is employed in the Company's overseas subsidiary-Rolta International Inc., and his remuneration is paid by the said subsidiary.

The remuneration paid to Mr Kamal K Singh , Mr. A D Tayal and Mr Hiranya Ashar Whole-time Directors, is paid in accordance with the approvals taken previously from the members in the respective Annual General Meetings.

Details of Service Contracts of Whole Time Directors:

Sr. No	Name	Period of Service
1	Mr. Kamal K Singh	01.07.2012 to 30.06.2017
2	Mr. A D Tayal	17.02.2012 to 16.02.2017
3	Mr. Hiranya Ashar	01.11.2012 to 31.10.2017

The Contracts entered into by the company with all the Whole-time Directors, may be terminated by either the Company or the Wholetime Directors by giving six calendar months' notice in writing.

6. General Body Meetings

The last Annual General Meetings of the Company were held at Rolta Tower-A, Rolta Technology Park, MIDC-MArol, Andheri (East), Mumbai – 400093. Three previous AGMs were held as follows:

Financial Year	Date	Time
2011-12	24.11.2012	11.30 a.m.
2010-11	28.11.2011	11.30 a.m.
2009-10	24.11.2010	11.30 a.m.

All resolutions moved at the last Annual General Meeting were passed by show of hands by the requisite majority of members attending the meeting. The following are the Special Resolutions passed at the previous three Annual General Meetings and Extraordinary General Meetings held in the past three years.

AGM held on	Summary of Special Resolution
22nd Annual General Meeting held on 24-11-2012	1. Special Resolution as Item No 7 being enabling resolution for raising of funds upto an amount not exceeding USD 200 million or its Indian Rupee equivalent by way of GDRs and/or ADRs and/or FCCBs and/or QIPs and/or warrants and/or private placements and/or any such instrument or security convertible into equity shares . 2. Special Resolution as Item No 8 Authorising Board of Directors of the Company to make payment of royalty/ brand fees to Rolta Limited at 0.20% of revenue of the Company for use, reproduce, publish and distribute in India and overseas the Trademark Name 'ROLTA' as a part of its corporate name, trade name and trading style and its Logo or other service marks for and in connection with its Business for a period of 10 years starting July 1, 2012.
21st Annual General Meeting 28-11-2011	1. Special Resolution as at Item No. 9 being enabling resolution for raising of funds upto an amount not exceeding USD 150 million or its Indian Rupee equivalent by way of GDRs and/or ADRs and/or FCCBs and/or QIPs and/or warrants and/or private placements and/or any such instrument or security convertible into equity shares . 2. Special Resolution as at Item No. 12 being issue, offer and allotment of additional 30,00,000 equity shares under ESOP as per section 81(1A) of the companies act, 1956 to employees of Rolta India Limited under employee stock option plan, under the applicable SEBI guidelines 3. Special Resolution as at Item no. 13 being issue, offer and allotment of equity shares under ESOP as per section 81(1A) of the Companies Act, 1956 to subsidiary(ies)/ sub-subsidiaries / holding company(ies) of Rolta India Limited under employee stock option plan, under the applicable SEBI guidelines
20th Annual General Meeting 24-11-2010	1. Special Resolution (renewal of enabling resolution) as at Item no. 7 under Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and the provisions of Foreign Exchange Management Act 1999 and Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) for an aggregate amount not exceeding US$ 150 Million or its Indian Rupee equivalent

7. Code for Prevention of Insider Trading/SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997:

The Company has adopted the Code of Conduct for Prevention of Insider Trading in the equity shares of the Company. This code is known as the "Rolta Directors and Designated Employees Code of Conduct for Prevention of Insider Trading". The Company's Insider Trading Code of Conduct, inter-alia prohibits purchase / sale of equity shares of the Company by the Directors and Designated Employees in management position (at the level of Group Directors and above) while in possession of unpublished price sensitive information in relation to the Company. The Company makes disclosures to the Stock Exchanges of transactions covered under the "Rolta Directors and Designated Employees Code of Conduct for Prevention of Insider Trading". This code meets with the regulations stipulated by the Securities and Exchange Board of India (SEBI), on Prohibition of Insider Trading.

The Company also made disclosures to the Stock Exchanges for transactions covered under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 by submitting, from time to time, the requisite reports and applications under the said Regulations.

8. Disclosures

Related party transactions are defined as transactions of the Company of material nature with Promoters, Directors or the management, their relatives, subsidiaries, etc. that may have potential conflict with the interest of the Company at large. Details of material and significant related party transactions are given in the Notes to the Accounts annexed to the financial statements. Necessary approvals, as required are taken before entering into any such arrangements. Register Under Section 301 of the Companies Act, 1956 is maintained and particulars of transactions are entered in the register wherever applicable. Such transactions are provided to the Board and the interested Directors neither participate in the discussion, nor do they vote on such matters, where approval of the Board is sought.

The Company has complied with requirements of the Stock Exchange and SEBI on matters related to Capital Markets as applicable.

The Company's equity shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and the Company's Global Depository Receipts (GDRs) have been listed with London Stock Exchange (LSE). The Company has paid the Listing Fees, as applicable to the BSE, NSE and LSE for the Financial year 2013-14.

The Company has duly complied with the requirements of the Clause 49 of the Listing Agreement with the Stock Exchanges, as well as with the Regulations of the Securities Exchange Board of India and such other statutory authority relating to the Capital Markets.

A qualified practicing Company Secretary has carried out Secretarial Audit every quarter to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India. In the preparation of the financial statements, the Company has not adopted a treatment different from that prescribed in any Accounting Standard. The Company also publishes its Accounts drawn under International Financial Reporting Standards (IFRS).

9. Means of Communication

Timely disclosure of consistent, relevant and up-to-date information on corporate matters, financial matters etc. are at the core of good corporate governance. Towards this end, the quarterly results of the Company were published within 45 days of the end of each quarter and the Audited Annual Results within 60 days of the end of the financial year. The Company also ensures that Press Releases are issued on significant developments and the Investors kept informed of important announcements. The Quarterly Financial Results are published in English and vernacular newspapers. These results are generally published in Mumbai Edition of Economic Times and all India editions of Business Standard, Financial Express and Hindu Business Line and other English & vernacular newspapers. The results are posted on the Company's website www.rolta.com. Investor / shareholders may directly address their queries at investor@rolta.com. The results and the various Press Releases issued by the Company are also promptly forwarded to the Stock Exchanges whereat the equity shares of the Company are listed and to LSE where GDRs are listed. The Company frequently organizes facilities visits for representatives of institutional investors. These visits are generally accompanied by presentations by the Company's Strategic Business Units and a briefing on the Company's products and services both in the international markets and in India. The entire Annual Report of the Company as well as the Quarterly Results are also available on the Company's website. The Management's Discussion and Analysis (MDA) giving an overview of the Company's business and its financials etc., Risk Management, Shareholders' Information, Ratio & Ratio Analysis, Directors' Profile, are provided separately in this Annual Report.

In terms of the green initiative launched by the Ministry of Corporate Affairs, to allow service of documents to the members through electronic mode, Rolta would send the copy of Annual Report for the year 2012-13 alongwith the Notice convening the Annual General Meeting in electronic form to those shareholders who have registered their email id with the DPs/ R&T Agents, and have opted not to receive Annual Reports in physical form.

10. General Shareholders Information

Mandatory as also various additional voluntary information of interest to investors is furnished in a separate section 'Shareholders Information' elsewhere in this Annual Report.

Shareholders are requested to send all correspondences with regard to Transfer of shares, Change of Address, Bank Mandate for Dividend payment and other grievances etc. to the Registrar and Transfer Agent M/s Link Intime India Pvt. Ltd. at the following address:

M/s. Link Intime India Pvt. Ltd.
Unit :- Rolta India Ltd.
C-13 Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West),
Mumbai – 400078
Tel No:- 022-25963838, Fax No :- 022-25946969
Email : rnt.helpdesk@linkintime.co.in

11. CEO/CFO Certification

A CERTIFICATE FROM CHAIRMAN AND MANAGING DIRECTOR AND DIRECTOR FINANCE & CHIEF FINANCIAL OFFICER ON THE FINANCIAL STATEMENTS OF THE COMPANY AND ON THE MATTERS WHICH WERE REQUIRED TO BE CERTIFIED ACCORDING TO THE CLAUSE 49(V) WAS PLACED BEFORE THE BOARD.

12. Code of Conduct for Directors and Senior Management

The Rolta Code of Conduct (Code) is applicable to all Directors (including Whole-time Directors) and Senior Management of the Company at the level of Group Directors and above. The Code lays down the standards of business conduct, ethics for transparent corporate governance. A copy of the Code has been posted on the Company's website. The Code has been circulated to all members of the Board and Senior Management and the compliance of the same has been affirmed by them.

13. Report on Corporate Governance

This Corporate Governance Report forms part of the Annual Report. The Company is fully compliant with the provisions of Clause 49 of the Listing Agreement of the Stock Exchanges in India.

14. Compliance with the corporate governance codes

Corporate Governance Voluntary Guidelines, 2009

The Ministry of Corporate Affairs, Government of India, published the Corporate Governance Voluntary Guidelines 2009. The Ministry hopes that adoption of these guidelines will also translate into a much higher level of stakeholders' confidence that is crucial to ensuring long-term sustainability and value generation by business. We substantially comply with the Corporate Governance Voluntary Guidelines.

SEBI, with a view to improve corporate governance standards in India and to enhance the transparency and integrity of the market, constituted the Committee on Corporate Governance under the chairmanship of N. R. Narayana Murthy. The Committee issued two sets of recommendations: the mandatory recommendations and the non-mandatory recommendations.

Status of compliance of non-mandatory requirement

The Company fully complies with the mandatory Clause 49 of the Listing Agreement and also complies with some of the non-mandatory provisions such as Remuneration Committee and unqualified financial statements.

15. Compliance

Certificate from the Statutory Auditors confirming compliance with Clause 49 of the Listing Agreement is published below.

Audit Qualification:
During the year under review, there was no audit qualification in company's financial statements.

Annual Declaration by the CEO Under Clause 49 I (D) of the Listing Agreement regarding Adherence to the Code of Conduct

In accordance with Clause 49 sub-clause I (D) of the Listing Agreement with the Stock Exchanges, I hereby declare that all the Directors and the Senior Management personnel of the Company have affirmed compliance to the Rolta Code of Conduct for the Financial Year ended June 30, 2013.

Kamal K Singh
Chairman & Managing Director
29th August 2013

Auditors' Certificate

On Compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement

To
The Members of
Rolta India Limited

We have examined the compliance of conditions of Corporate Governance by Rolta India Limited for the year ended 30th June 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the company's management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations, made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Khandelwal Jain & Co.,**
Chartered Accountants
Firm Registration No. 105049W

(**Shivratan Agarwal**)
Partner
Membership No. 104180

Place: Mumbai
Date: August 29, 2013

Risk Management

The management cautions the readers that the risks outlined below are not exhaustive and are for information purpose only. This report also contains statements which are forward looking in nature and readers are requested to exercise their own judgment in assessing various risks associated with the Company and referring to the discussions of risks in the Company's earlier Annual Reports.

BUSINESS RISK

Rapid changes in business and customer preferences demands innovative solutions and services to retain and improve market share.

In the changing global economic environment, every business organization faces the inherent risk of contraction in business due to rapid technological change, evolving industry standards, varying client preferences and new product and service introductions. Also any change in central and state governments, adverse changes in public or defence policies and /or insufficiency if governmental funds could adversely affect the business. The Company's business may also be affected if it can not continue or license or enforce the Intellectual Property Rights on which a part of its business depends.

Rolta believes that its strong domain expertise, diverse technological skills, its IP driven strategy and its ability to provide integrated end-to-end solutions across the varied platforms shall enable the Company to maintain a steady growth over the years. Rolta's ability to provide innovative solutions combining its Enterprise Geospatial and Engineering Solutions ("EGES") and System Integration & Enterprise IT Solutions ("EITS") domain expertise uniquely positions it as a preferred choice with the customers. Rolta is strengthening and expanding its product and services portfolio through acquisitions, long-term alliances with world leaders adopting the latest technologies. This has enabled the Company to create a singularly unique business mix and high entry barriers, which competitors find difficult to emulate.

TECHNOLOGY RISK

Achieving and Sustaining constant growth depends on seamless adoption of emerging technologies.

Due to rapid changes in Information Technology, it is important for every Company to keep itself up graded with the latest technology solutions. The IT Services market is characterized by rapid technological changes, evolving industry standards, changing client preferences and new product and service introductions. Future success will depend on the Company's ability to anticipate these advances, to adapt to rapidly changing technologies, to adapt our solutions and services in line with evolving industry standards and to improve the performance, features and reliability of our solutions and services in response to competitive product and service offerings and evolving demands of the marketplace. This requires redundant technologies to be discarded and replaced by emerging technologies.

Rolta's partnership with the world's leading IT companies for its various services, allows it to remain updated with the latest in technology. Rolta assimilates changes in technology on an on-going basis. Rolta is apprised of changes in technology faster due to ongoing technology transfer from its partners and is better equipped to adapt to new environments. The Company customizes the acquired technology to suit customer requirements by enhancing it through applied R&D.

Today the Company has transformed its business from being service –centric to one that is increasingly Rolta -IP centric by launching innovative solutions enabling us to address much larger markets worldwide. Rolta's approach to acquisitions has been of acquiring companies, business divisions or technologies that are at cutting-edge which enables it to stay ahead in the technology front. The Company keeps itself up graded with the latest technologies solutions and assimilates changes to be successful in anticipating or responding to technological advances on a timely basis.

Rolta has constantly expanded its infrastructure, technology and people skills to address the specialized markets in which it is present. Rolta uses this comprehensive infrastructure with state-of-the art 'facilities to provide its customers ground-breaking solutions through latest technology. The Company has made various strategic acquisitions of technologies, companies and business division from various parts of the world over last few years which have enhanced the Company's capabilities to provide innovative and state-of-the-art products and services in its business segments.

The Company has benchmarked its quality processes with the world's best quality standards. The Company is accredited with the prestigious ISO 9001: 2008, the ultimate standard for establishing Quality Management Systems for its all business areas, ISO /IEC 270001: 2005 certification, the ultimate benchmark for Information Security Management Standard and the ISO /IEC 20000-1 :2005 IT Services Management Standard. The Company's software development business group has been successfully assessed at Maturity Level 5 of SEI-CMM Dev. Ver. 1.3, the ultimate standard for establishing Quality Management Systems for its all business areas.

COMPETITION RISK

Inability of companies to guard against competition could result in shrinkage of revenues.

Whilst we believe that we have a significant share of the market in India for geospatial information systems and engineering / design solutions and services, we encounter competition from local and international companies with regard to our operations in both the domestic and overseas markets. The competition in Indian market is expected to increase and maintaining the market share may prove to be difficult and this may have an adverse effect on our business, results, operations and financial conditions. Industry consolidation also may affect competition by creating larger, more homogeneous and potentially stronger competitors in the market in which the Company operates. The Company's ability to compete also depends in part on factors outside its control such as the price at which the Company's competitors offer comparable products and services and the extent of our competitors' response.

Rolta believes it is adequately insulated against competition. Rolta continues to be a market leader in its chosen segments in India and a major player world wide on account of its ability to create a deep impact by providing innovative solutions. The Company continues to maintain its leadership in the Indian defence and security markets with its " Operations " 'Intelligence' and 'Logistics' solutions. These solutions are fundamentally based on Rolta IPR being used by thousands of users in active operations, thereby making any competition redundant. Rolta continues to lead the Indian market in the Geospatial domain with a major share across sectors. Rolta is also one of the major providers of Geospatial services globally.

The Company's strength comes from a combination of culture, technology skills, strategic alliances and management resources. The Company continues to develop best practices and methodologies for development and customization of solutions to ensure that projects are completed with speed, optimal resources and meet, or exceed, customer requirements. Rolta has over the years has cemented strong customer relationships, established utilities, tools and business procedures that competitors find it impossible to follow. Rolta's domain expertise in providing end-to-end total IT solutions by using Intellectual Property Rights and by combining e advantageously its three SBGs de-risk its business from competition.

SKILLS RISK

Lack of ability of a knowledge intensive company to source and retain people with right skills may lead to business attrition.

Human resources function has emerged as a key function in every Company in the current environment and People constitute the vital resource for growth of a Company. The Company's performance depends on its ability identify, attract, hire, train, retain and motivate highly skilled technical, managerial, marketing and customer service personnel. Competition for such personnel is intense and the company may encounter problems in attracting, retaining the necessary personnel. Also there is the risk of other companies targeting the professionals trained by the Company.

Rolta with its years of experience is successful in building a strong employee culture and is able to provide a judicious balance of secure and yet challenging work environment. The Company's innovative HR practices are oriented towards instilling a sense of ownership among Roltaites. Rolta operates in the high tech business area of geospatial , Enterprise Design and Operations and Enterprises IT Solutions and Services business and as a result, the business model is focused towards technically skilled manpower. Rolta's selective recruitment policy is supplemented by continuous training and up gradation of skills, which coupled with the excellent technical infrastructure, provides a unique working atmosphere to its employees.

Rolta has continuously evolved its workplace to ensure that it remains the employer of choice and attracts the best available talent. People are at the heart of Rolta and the Company has evolved along with its people , its core strength and the cornerstone of its success. Rolta protects its intellectual capital with a low attrition, incentivized through a compensation structure that is at par with industry standards and benchmarked to needs of a dynamic market place. The Company believes in encouraging and nurturing a homogenous culture based on the principles of learning, sharing and caring.

Rolta continually invests in providing domain specific and technology training to its engineers based on IPRs that have been developed internally or acquired from its partners around the world. Rolta continues its endeavor to motive every employee through a work environment that fosters creativity and innovation. Rolta has instituted dynamic performance incentives for augmenting productivity and has in place an attractive employee Stock Option Plan. Overall Rolta has an environment of motivated professionalism resulting in enhanced employee satisfaction and retention. Consequently Rolta has been continuously ranked very high as a " Preferred Employer" and in most of the other critical parameters in the Dataquest –IDC IT Best Employers Surveys across the years.

CUSTOMER RISK

In today's fiercely competitive business environment, ability to retain and increase the customer base is very critical.

Customer risk emanates from large exposure to a few clients which entails increased credit risk besides the averse effect on the profitability in case of any variation in revenue from these clients. Rolta has constantly strived to mitigate this risk by adding new clients besides entering into new vertical business domains. Rolta distinguishes between customers and acknowledges that there is no one single technology or solution that meets requirements of all. Rolta uses its domain knowledge to address the specific needs of customers, providing them with a sound, unique comprehensive solution.

Rolta foresees the requirements of its customers and accordingly creates and provides customized solutions to meet their requirements. Rolta provides catalysts for raising productivity within its customers' environments , thereby transforming their business. Rolta's deep insight into the customers' needs have enabled it to recommend solutions and services that represent attractive long-term value as opposed to temporary, quick fix alternatives. As a result Rolta provides tremendous value and enjoys long term relationship with its customers.

Rolta understands the unique requirement of each customer and also that there is no one single technology or solution that meets requirements of all. Rolta uses its domain knowledge to offer customized and insight full solutions to its customers and as a result customers work with Rolta over the long term so that the company is an extension of the business of its customers. Rolta brings value to its customer's business by leveraging its domain expertise, diverse technology portfolio, IPRs and industry experience.

GEOGRAPHY RISK

Mitigation of over dependence on any one geographic market enables evasion of risk of downward spiral in that economy because of political and economic factors.

A substantial proportion of the Company's operations is in India which is generally considered by international investors to be an emerging market. Although the Company in recent years has increased its focus on export sales by acquiring and operating overseas subsidiaries located in developed markets, the majority of Company's sales continue to be generated in India. Even though it is believed that India shall not be severally affected in any economic down turn, any adverse political or economic development in India or in other Asian countries could have a negative impact on India's GDP, foreign trade and economy in general.

Rolta's simultaneous and dominating presence both in the domestic market and in all major geographies provides it an opportunity to refine its offerings in domestic as well as international markets, thereby mitigating any risk that may arise from over dependence on any one region. The Company's well honed skills tested in Indian markets enable it to spread efficiently its business across various geographies. The company is progressively expanding its presence in global markets and today it operates, besides India, from US, Canada, Europe (U.K., Netherlands & Germany), Middle East (Saudi Arabia & UAE) and Australia. The Company's domestic-international spread and combination of its various solutions and services insulates the overall performance from the impact of downturns in any specific market. Even in India in India, the Company's customers are increasingly spread across Government agencies, such as defence, leading private and public sector companies, etc. Lower IT spending by any one segment has been effectively countered by increased spending by another segment.

Management's Discussion and Analysis

The following discussion should be read in conjunction with the Company's audited consolidated financial statements as per Indian GAAP as at and for the financial years ended 30th June 2013 and 30th June 2012, and the related notes thereto.

Company Overview

Rolta India Limited (referred to as "The Company" in this section) is an Indian Information Technology ("IT") company with its corporate headquarters in Mumbai. In addition to its headquarters, the Company operates through a network of 39 global offices including India combined with its 10 overseas subsidiaries located in the USA, Canada, the UK, the Netherlands, Germany, Saudi Arabia the United Arab Emirates and Australia . The company has also established a 51:49 Joint Venture Company, Rolta Thales Limited with Thales Group of France.

The Company is a strong player in the Defence and Homeland Security, Government, and Infrastructure sectors and provider of solutions that deliver insight and impact based upon innovative information technology solutions, services and software. The Company has a heritage of providing unique Geospatial and Enterprise IT solutions for the Defence, Homeland Security, Government, Utilities & Communications, Transportation, Process and Power and Financial Services sectors. Rolta serves these markets by providing innovative solutions – Enterprise Geospatial and Engineering Solutions ("EGES"), and System Integration & Enterprise IT Solutions ("EITS"). The Company's EGES Division, through a combination of its own IP and innovative R&D develops and provides state-of-the-art Defence, Security and Maritime solutions. The Company's EITS Division now covers cutting-edge applications like Big Data analytics, Mobility, Business Intelligence (BI), Software Defined Infrastructure, and Cloud Computing. These are enabling the Company to penetrate a much wider market with differentiated solutions that leverage Rolta IP, including Rolta iPerspective™, Rolta GeoBI™, Rolta CFO Impact™, Rolta HyJump™, and Rolta Advisor™.The Company is experiencing good traction in the Energy and Petrochemical verticals with its Business Intelligence & Analytics solution platform, Rolta OneView™.

The Company has organised its business into two business groups (each, a "BG"): Enterprise Geospatial and Engineering Solutions (EGES)); and System Integration & Enterprise IT Solutions (EITS). Detailed overview of each Business Group forms part of Business Group section in this Annual Report. For the year ended 30th June, 2013, the Enterprise Geospatial and Engineering Solutions (EGES)); and System Integration & Enterprise IT Solutions (EITS) segment respectively, accounted for 30.7% and 69.3% of the Company's consolidated revenues, as compared to 33.6% and 66.4% for the year ended 30th June, 2012.

The Company's solutions-oriented approach gained further recognition and momentum during the year. Through in-house development and strategic acquisitions, Rolta has built a rich repository of Intellectual Property (IP). To build and sustain this IP-driven strategy, the Company has further strengthened its product development and delivery organization, especially by inducting senior and highly skilled staff. The Company continues to be amongst the leading Companies in the Indian Defence and Security markets by deploying its expanding range of C4ISTAR solutions, based on Rolta IP, across the country. With a sharp focus on enhancing its state-of-the-art solutions portfolio, the Company has developed and acquired various technologies and Intellectual Property during the year. The Company also introduced during the year new portfolio of Geo-Imaging technologies, Maritime (coastal) security solutions and enhanced portfolio of software technology for homeland security, public safety and emergency response. The Company is continually adding functionality and features to the Geospatial Fusion™ suite to address new verticals, and offer greater breadth. The Company added to its high-end consulting and systems integration credentials in the areas of Electric Utilities, Telecom, Water and Gas. The Company today addresses the on-going Business Intelligence (BI) requirements of operating plants with Rolta OneView™ –in Oil & Gas segment and petrochemical plants. The Company is building new functionality into OneView™ to not only offer broader coverage within these segments, but also to expand the offerings into new high-growth segments such as Utilities and Power. The Company continues to strengthen and build its EITS portfolio and capabilities to focus on high-end solutions in Cloud Computing, EAI, SOA, Data Integration and Business Intelligence. This Business Group is focused on developing and upgrading the Company's IP to enhance the value proposition to customers, and strengthening the Company's standing in the market by offering unique technological approaches.

Industry Overview

[1]According to the Annual Report 2012-13 of the Department of Information Technology, Ministry of Communications and Information Technology, Government of India, the Indian software and services exports including ITeS-BPM are estimated at US $ 75.8 billion (₹ 410,836 Crore) in year 2012-13 as compared to US $ 68.8 billion (₹ 332,769 Crore) in year 2011-12, a 10.2% growth in dollar terms and 23.5 % in rupee terms. IT services segment within exports exhibited fastest growth of 10.0 per cent in dollar terms (23.2 per cent in rupee terms) in 2012-13. This segment has contributed US$ 43.9 billion (₹ 2,37,938 Crore) in 2012-13 as against US$ 39.9 billion (₹ 1,93,116 Crore) in 2011-12.. The revenue from the domestic IT market (excluding hardware) is expected to grow to about US $19.3 billion (₹ 104,700 Crore) in 2012-13 as compared to US $ 18.9 billion (₹ 91,766 Crore) in 2011-12 showing a growth of 2.1 per cent in dollar terms and 14.1 per cent in rupee terms.

[1]http://deity.gov.in/sites/upload_files/dit/files/Annual%20Report%202012-13.pdf

[2]Increase in global technology spending and opportunities created through adoption of disruptive technologies are expected to propel growth in FY 2014. India's software body NASSCOM expects the industry to clock export revenues of USD 84-87 billion maintaining a growth rate of 12-14 per cent. Domestic revenues will also grow at a rate of 13-15 per cent and are expected to reach INR 1180-1200 billion.

Internal Control System and their adequacy

The internal control systems adopted by the Company are adequate and appropriate to its operations. The system has been designed to ensure that assets and interest of the Company are protected and dependability of accounting data and its accuracy are ensured with proper checks and balances.

The Company has internal audit to examine and evaluate the adequacy and effectiveness of Internal Control System. The internal audit ensures that the systems designed and implemented, provides adequate internal control commensurate with the size and operations of the Company. World-class ERP systems has been implemented across the organization to serve as its information backbone.

The Audit Committee of the Board, Statutory Auditors and the top management executives are periodically apprised of its activities and internal audit finding. The Audit Committee of the Company chaired by an independent director and consisting of other non-executive independent directors periodically reviews and commends the quarterly, half yearly and annual financial statements of the Company. A detailed note on the functioning of the audit committee forms part of the chapter on Corporate Governance in this Annual Report. The annual statements of the Company drawn under both Generally Accepted Accounting Standards in India (Indian GAAP) and under International Financial Reporting Standards (IFRS) and the same are audited and certified by two separate independent auditors.

Revenues

The Company's revenues are generated principally from IT-based Solution & Services. Revenue from sale of IT solutions and services is recognized in accordance with the sales contract and when significant risks and rewards in respect of ownership are transferred to the customers. Revenue from customer-related long-term contracts is recognised by reference to the percentage of completion of the contract at the balance sheet date. Company's long term contracts specify a fixed price for the sale of license and installation of software solutions & services and the related revenue is determined using the percentage of completion method. The percentage of completion is calculated by comparing cost incurred to that with the total estimated cost of the contract. If the contract is considered profitable, it is valued at cost plus attributable profit by reference to the percentage of completion. Any expected loss on individual contracts is recognized immediately as expense in the Profit and Loss Account. Income from maintenance contract is recognized proportionately over the period of the contract.

For the financial years ended 30th June, 2013 and 30th June, 2012, consolidated revenues amounted to ₹ 2,178.78 crore and ₹ 1,828.79 crore, respectively. This represented a growth of 19.1% for the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012.

Revenues by Business Segment

The table below gives the consolidated revenue analysis by business segment for the periods indicated:

(in ₹ Crore)

Segment wise Revenue	Y.E June 30, 2013	Y.E June 30, 2012
Enterprise Geospatial and Engineering Solutions (EGES)	668.34	614.85
System Integration & Enterprise IT Solutions (EITS)	1,510.44	1,213.94
Total	**2,178.78**	**1,828.79**
Segment wise Profit [EBIDTA]		
Enterprise Geospatial and Engineering Solutions (EGES)	366.49	355.41
System Integration & Enterprise IT Solutions (EITS)	507.51	451.41
Total	**874.00**	**806.82**

For the financial years ended 30th June, 2013 and 30th June, 2012, consolidated revenues from Enterprise Geospatial and Engineering Solutions (EGES) amounted to ₹ 668.34 crore and ₹ 614.85 crore, respectively. This represented a growth of 8.7% for the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012. The consolidated revenues from System Integration & Enterprise IT Solutions (EITS) amounted to ₹ 1,510.44 crore and ₹ 1,213.94 crore respectively for these two financial years. This represented a growth of 24.4% for the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012. Revenues from EGES groups has been marginally increased as we continued to shift our focus from some of the lower value added services that have historically formed a significant component of our EGES revenue to higher end solutions and services we provide to clients in certain target sectors, such as oil, gas and petrochemicals, power, infrastructure and government. Revenue growth in our EITS business was driven by increased sales of Enterprise level solutions incorporating ROLTA's own IP and products that employ enterprise application integration (EAS) software, services oriented architecture (SOA), business intelligence software, cloud computing and also due to acquisition of AdvizeX during the year.

[2]www.nasscom.in/positive-outlook-itbpm-industry-fy-2014

Other Income

Other income comprises of dividend income, interest income, and other miscellaneous income. For the financial years ended 30th June, 2013 and 30th June, 2012, other income amounted to ₹ 38.96 crore and ₹ 36.18 crore respectively.

Expenses

The Company's expenditure principally consists of material and subcontracting costs, employee costs, administrative and selling expenses, as well as financial and depreciation charges.

For the financial years ended 30th June, 2013 and 30th June, 2012, consolidated expenses amounted to ₹ 1,899.16 crore and ₹ 1,579.23 crore. This represented an increase of 20.3% for the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012. For the financial years ended 30th June, 2013 and 30th June, 2012, consolidated expenses, as a percentage of sales were 87.2 % and 86.3 %, respectively.

The table below shows the principal components of the Company's costs for the periods indicated:

	2013		2012	
	(In ₹ Crore)	% to Sales	(In ₹ Crore)	% to Sales
Cost of Materials	457.72	21.0	266.32	14.6
Employee benefit expenses	618.65	28.4	542.70	29.7
Other Expenses	228.42	10.5	212.95	11.6
Depreciation and Amortisation	372.61	17.1	443.29	24.2
Finance Cost	221.76	10.2	113.97	6.2
Total :	1,899.16	87.2	1,579.23	86.3

Cost of Materials

Cost of Materials principally comprise of packaged software, software toolkits, hardware, peripherals, parts/spares and cost of third party sub-contracting of services needed to execute the contracts & projects awarded to the Company.

In the financial years ended 30th June, 2013 and 30th June, 2012, material and subcontracting costs amounted to ₹ 457.72 crore and ₹ 266.32 crore. This represented a increase of 71.9% in the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012. For the financial year ended 30th June, 2013, material and subcontracting costs as percentage of sales increase to 21.0% from 14.6 % for the financial year ended 30th June 2012.

The increase in material and subcontracting cost was primarily attributable to higher share of the turnkey projects in the Company's revenue, where we provided end-to-end solutions that required us to procure materials externally and also which entailed outsourcing of services to third party vendors. The change in the level of material consumption as a percentage of sales was attributable to the change in the business mix of solutions and services undertaken by the Company in the relevant periods, the provision of such solutions and services being dependent on the orders that the Company receives and the needs of the Company in order to be able to execute those orders. Higher material cost was also attributable to the cost of materials for AdvizeX during the eight-month period following the AdvizeX acquisition in November 2012. AdvizeX provides end-to-end IT Infra solutions which has third party materials.

Employee Benefits Expense

Employee benefits expenses comprise salaries, wages, bonuses, provident fund contributions and welfare expenses.

Employee benefit expenses increased in the financial year ended 30th June, 2013 to ₹ 618.65 crore from ₹ 542.70 crore in financial year ended 30th June, 2012. This represented an increase of 14.0% for the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012. Employee costs for the financial year ended 30th June 2013 as percentage of sales decreased to 28.4 % from 29.7 % for the financial year ended 30th June 2012. The increase in employee costs was mainly on account of international acquisition made during the current year and also on account of sales mix of overseas subsidiaries oriented towards service contracts entailing more of manpower cost. The increase in the cost was also on account of increased utilization of skilled manpower to focus on development of IPRs to enable the Company to go up in the value chain.

Other Expenses

Other expenses include electricity expenses, repairs and maintenance, sales promotion expenses, legal and other miscellaneous expenses.

In the financial years ended 30th June, 2013 and 30th June, 2012, other expenses amounted to ₹ 228.48 crore and ₹ 212.95 crore respectively. This represented an increase of 7.3 % for the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012. Other expense as a percentage of sales was at 10.5% in the financial year ended 30th June, 2013 as compared to 11.6% in the financial year ended 30th June, 2012. The increase in other expenses was mainly on account of general increase in cost of various inputs. The Company has been able to manage & control these costs within reasonable limits through focused efforts.

Depreciation and Amortisation

Depreciation and amortisation is applied to the Company's property, plant and equipment at the rates set out in the notes to the financial statements. The principal depreciation costs relate to the Company's computer systems and, increasingly, the Company's buildings. The Company has made extensive investment in development facilities both in its SEZ and other units in India on account of the fact that the Company's business model is oriented towards an offshore model. Almost 75 percent of the engineers / software professionals are located in India, which in turn requires continuous addition to specialized computer systems and solutions. This offshore business model entails large investment in gross block. The Company 's increased focus on developing new products and upgrading the Company's IP to enhance its value proposition to customers has led to increased investment in Research and Development centers in the last three years.

Depreciation and amortisation expenses for the financial years ended 30th June, 2013 and 30th June, 2012 were ₹ 1,526.29 crore(including additional depreciation on account of change in estimates of ₹ 1,153.68 crore) and ₹ 443.29 crore. The Company added specialised computer systems and tools during the financial year ended 30th June 2013 to support its various solutions and services in the domestic and export markets. During the year as a matter of prudence & to align depreciation policy with the current replacement cycle taking into consideration various factors such as technology up-gradation and industry best practices, the Company has revised estimated useful life of all assets. Useful life of Computer Systems is now estimated at 2-6 years against 4-10 years earlier, Other Equipment at 10 years against 20 years earlier, Furniture & Fixtures at 10 years against 15 years earlier and Vehicles at 5 years against 10 years earlier. Consequent to above, there is an additional charge for depreciation during the year amounting to ₹ 1,153.68 crore which is shown as an exceptional item.

Finance Cost

Finance cost reflects the interest payable by the Company on its borrowings. Interest cost for the financial years ended 30th June, 2013 and 30th June, 2012 was ₹ 221.76 crore and ₹ 113.97 crore respectively. Changes in exchange rates influence the interest cost of our borrowings denominated in currencies other than Rupees and the Indian Rupee value of such borrowings in our balance sheet and increase in interest cost of such debts. During the year ended 30th June, 2013 Interest expenses increased significantly because of additional borrowings, including our entering into new external commercial borrowings to help refinance our outstanding foreign currency convertible bonds. We deployed some of these funds borrowed to finance the acquisition of various types of IP, and the acquisition of AdvizeX in November 2012. Also contributing to the increase was the fact that the FCCBs that we repaid last year were zero coupon bonds with no ongoing interest expense, and our external commercial borrowings incur interest at prevailing market rates.

Profit before exceptional item and tax.

Profit before exceptional item and tax in the year ended 30th June, 2013 was ₹ 318.63 crore as against ₹ 285.79 crore in the year ended 30th June, 2012. This represents increase of 11.5%.

Exceptional Item

Exceptional item for financial year ended 30th June 2013 includes ₹ 1,153.68 crore towards additional depreciation on account of change in estimates. During the year, as a matter of prudence & to align depreciation policy with the current replacement cycle, taking into consideration various factors such as technology up-gradation and industry best practices, the Company has revised the estimated useful life of all assets. Consequent to this, there is an additional charge for depreciation during the year amounting to ₹ 1,153.68 Crore. which is shown as an exceptional item.

Tax expenses

Tax expense includes current income tax expense, provision for deferred tax expenses and and other tax charges. In the financial years ended 30th June, 2013 and 30th June, 2012 , income tax expense including wealth tax and deferred tax liabilities amounted to ₹ 4.14 crore and ₹ 43.45 crore respectively.

Due to the change of additional depreciation and benefits from tax incentives provided to computer software entities in relation to the export of IT services from its operations in SEZ unit in India under Section 10AA of the Income Tax Act, 1961.The Company does not have taxable income during the current year under regular tax provision and book profit under MAT and therefore the tax expenses in the year 2012-13 are substantially lower than previous year.

Profit after tax

Profit after tax in the year ended 30th June, 2013 was ₹839.19(loss) crore (including exceptional item) as against ₹ 242.34 crore in the year ended 30th June, 2012. This represents declined of 446.3%. However without considering exceptional item the Profit after tax in the year ended 30th June 2013 was ₹ 314.49 crore as against ₹ 242.34 in previous year, representing growth of 29.8%.

Share Capital

As at 30th June, 2013, the Company's authorised share capital was ₹ 2,500,000,000 (two and half billion rupees), comprising 250,000,000 (two hundred fifty million) equity shares of ₹ 10 each, of which 161,329,096 equity shares of ₹ 10 each, amounting to ₹ 161.33 crore were issued and fully-paid.

The company did not have any preference shares on its books as on 30th June, 2013 nor had issued any share warrants except for stock options granted to employees under the Company's Employee Stock Option Plan (in line with the guidelines issued by SEBI). The details as required by SEBI regulations in regard to grant of options are given in Annexure to the Directors' Report. Outstanding stock options as on 30th June 2013 were 10,246,600 options & which is 6.3% of current paid up capital.

Reserves & Surplus

Reserves & Surplus as on 30th June, 2013 was ₹ 1,777.68 crore as compared to ₹ 1,758.44 crore as on 30th June, 2012. An amount of ₹ 41.72 crore was transferred to General Reserve from Surplus in the statement of Profit and Loss, the Company has revalued its Freehold & Leasehold Land assets by ₹ 1,057.10 crore. and an equivalent amount has been credited to Revaluation Reserve Account, Reserves also include Foreign Currency Monetary Item Translation Difference Account (FCMITDA) ₹ (188.62) and Balance in share option account outstanding of ₹ 4.64. Net of dividends and dividend tax, ₹ 207.37 crore was retained in the Profit & Loss account.

Borrowings

	2013 (In ₹ Crore)	2012 (In ₹ Crore)
Long Term Borrowings	3,314.00	1,910.97
Short Term Borrowings	140.59	444.11
Current Maturities of Long Term Borrowings	196.37	40.90
Total	3,650.96	2,395.98

The company has total borrowings in its books amounting to ₹ 3,650.96 crore representing Long Term Borrowings of ₹ 3,314.00 Crore, Short Term Borrowings of ₹140.59 crore and Current Maturities of Long Term Borrowings of ₹ 196.37 Crore respectively. As of 30th June, 2013 our total borrowing denominated in foreign currencies was US$ 509.82 million, or approximately 83.5% of our total borrowings. During the year Rolta LLC, an step down wholly- owned subsidiary, on May 16, 2013, offered 10.75% Senior Notes aggregating to USD 200 Million(₹1,193.99 crore) in international market. Senior Notes are redeemable at principle value on May 16, 2018.

Other Long Term Liabilities

The Company's Other Long term Liabilities as at 30th June, 2013 and 30th June, 2012 were ₹ 18.66 crore and ₹ Nil crore respectively.

Trade Payables

Trade Payables were ₹ 218.11 crore as on 30th June, 2013 as against ₹ 8.41 crore in June 2012. This is because AdvizeX relies heavily on third party products and services to deliver its solutions. These are considered necessary to carry out normal business transactions.

Other Current Liabilities

The Company's Other Current Liabilities as at 30th June, 2013 amounted to ₹ 440.49 crore as compared to ₹.170.22 crore as at 30th June, 2012.

Provisions (current and non-current)

Provisions are towards warranty, employee benefits schemes, proposed dividend and provision for Income tax. The details are as follows.

	2013 (In ₹ Crore)	2012 (In ₹ Crore)
Long Term Provisions	15.65	15.55
Short Term Provisions	76.38	114.65
Total	92.03	130.20

Fixed Assets

The Company's net fixed assets for the year ended 30th June, 2013 amounted to ₹ 4,536.58 crore towards buildings, computer systems/ acquisitions /intangibles including software, other equipments and furniture and capital work-in-progress, for 30th June 2012 the same were ₹ 3,382.84 crore. The Company's business model has been in the process of transformation by moving up the value chain and focusing on solution sales based on Company's own IP. This has led to increased investment in Research & Development activities for developing new products and upgrading the Company's IP. The Company also is required to make substantial investment in specialized systems to render this workforce productive.

Loans and Advances

	2013 (In ₹ Crore)	2012 (In ₹ Crore)
Long Term Loans and Advances	42.55	46.17
Short Term Loans and Advances	185.56	181.65
Total	**228.11**	**227.82**

Loans and Advances were ₹ 228.11 crore as on 30th June, 2013 as against ₹ 227.82 crore in June 2012. These are considered necessary to carry out normal business transactions.

Current Assets

Current Assets consist of Current Investments, Trade Receivables and Short-term Loans and Advances like unbilled revenue, Security

Deposits, Prepaid expenses etc which stood at ₹ 996.07 crore as on 30th June, 2013 as against ₹ 842.26 crore as on 30th June, 2012.

Current Investments

The Company's investment in liquid mutual funds was ₹ 1.20 crore as on 30th June, 2013 as compared to ₹ 26.63 crore as on 30th June, 2012.

Trade Receivable

The Company's Trade Receivables as at 30th June, 2013 and 30th June, 2012 were ₹ 621.87 crore and ₹ 602.35 crore. The Company 's projects in the domestic and overseas markets are spread over a period of a year to three years with payments linked to individual milestones and /or completion of each project. Depending on the nature and internal policies of the relevant counter party, up to 20 per cent of the project value is held back as retention and is realised by the Company only after expiry of the project warranty period. This process, together with the fact that the payment cycles of Government agencies tend generally to be longer than those in the private sector, leads to an extended receivables cycle. Despite the above and due to the focused effort through strong receivable management, the length of the Company's receivables cycle was improved at 90 days in the financial year ended 30th June, 2013 (after annualizing the revenue of subsidiaries acquired during the course of the year). as against 121 days in the financial year ended 30th June, 2012.

Cash Flow

The following table sets out the Company's consolidated and summarized cash flows for each of the periods indicated:

	2013 (In ₹ Crore)	2012 (In ₹ Crore)
Cash inflow/(outflow) from operating activities	1,071.46	941.68
Cash inflow/(outflow) from investment activities	(1,810.66)	(1,318.04)
Cash inflow/(outflow) from financing	877.22	363.69
Cash and cash equivalents at the end of year	**156.79**	**18.78**

Net cash inflow from operating activities for the financial years ended 30th June, 2013 amounted to ₹ 1,071.46 crore. This represents an increase of 13.8% for the financial year ended 30th June, 2013, as compared to the financial year ended 30th June, 2012.

Net cash outflow from investment activities for the financial year ended 30th June, 2013 amounted to ₹ 1,810.66 crore as compared to ₹ 1,318.04 crore for the financial year ended 30th June, 2012. This represents utilization of funds mainly for Capital expenditure. The Company's business model has been in the process of transformation by moving up the value chain and focusing on solution sales based on Company's own IP. This has led to increased investment in Research & Development activities for developing new products and upgrading the Company's IP.

Net cash inflow from financing activities for the financial year ended 30th June, 2013 amounted to ₹ 877.22 crore which included an inflow ₹ 1,138.74 crore from External commercial borrowings and issue of senior notes in the international market. The outflow on account of payment of dividends, including dividend tax amounted to ₹ 56.25 crore in the year ended 30th June, 2013. The outflow towards Interest payment was ₹ 205.28 crore for the year ended 30th June, 2013.

Consolidated Financial Results under International Financial Reporting Standards (IFRS).

In compliance with the regulation of the London Stock Exchange wherein Company's GDRs have been listed, the Company also prepared its consolidated accounts for the year ended 30th June, 2013 drawn under the International Financial Reporting Standards (IFRS), duly audited in accordance with International Standards on Auditing by M/s Grant Thornton, a leading International Accounting firm. As per the consolidated accounts drawn under IFRS, the Company recorded revenues of ₹ 2,178.78 Crore for the financial year ended June 30, 2013, whilst the net profit/(loss) after tax and other comprehensive income for the year was ₹ (73.33) Crore.The difference in the net profit as arrived under the Generally Accepted Accounting Practices in India, and net profit under IFRS was ₹ 765.90 Crore mainly on account of the following factors: variation in the method of accounting for depreciation/amortization amounting to ₹ (12.29) Crore, Share based payments to employees ₹ (0.01) Crore, Reversal of Exchange Difference Capitalised and loss on long term foreign currency monetary item as per AS 11 ₹ (95.90) Crore; Interest swaps ₹ 14.09 Crore, Revaluation of land ₹ 1,059.68 Crore and deferred taxation ₹ (199.67) Crore.

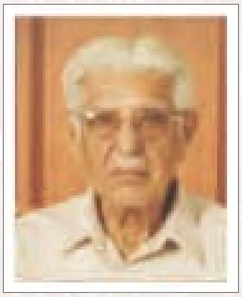
Forward Looking Statement

In the Company's report we have disclosed forward looking information so that investors can better understand a company's future prospects and make informed investment decisions. This annual report and other written and oral statements that we make from time to time contain such forward looking statements that set out anticipated results based on management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as ' anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words and terms of similar substance in connection with any discussion of future operating or financial performance. We cannot guarantee that any forward-looking statement will be realized, although we believe we have been prudent in our plans and assumptions. Achievement of future results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Directors' Profile

Mr. Kamal K Singh
Chairman and Managing Director

Mr. Singh is the founder Chairman of the Rolta group of companies. He is a first-generation entrepreneur and promoted the Rolta group in the 1970s. He is recognised as a pioneer in the CAD/CAM/GIS field in India and has over 43 years of experience in all aspects of corporate management including finance, technology and international business. Mr. Singh is a Mechanical Engineer with a Master in Business Administration. Mr. Singh's tenure as the Company's Managing Director contractually ends on 30th June 2017. Mr. Singh is the Honorary Consul-General of Ukraine in Mumbai for the territory of certain Indian States. He is also an Executive Committee member of FICCI, and other premier trade organizations. He is also a member of the Board of Governors of NITIE. He is the President of the "Association of Geospatial Industries". He has also served on the Board of Punjab National Bank, one of the leading Indian Banks. He has received numerous industry honours like the "The Best IT Man of the Year 2005" award by the Foundation of Indian Industry & Economists, the "Oceantex 2006 Leadership & Excellence" award for Technology Service Provider, the "Amity Leadership 2007" award, the "Glory of India" award by the Institute of Economic Studies and the "2007 IMM Award for Excellence as Top CEO" by the Institute of Marketing Management. He has been conferred with Geospatial World Leadership Award by Honorable 11th President of India, Dr. APJ Abdul Kalam, at Geospatial World Forum 2012.



Mr. R R Kumar - Director

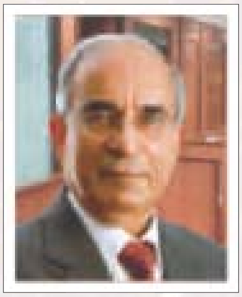
Mr. Kumar is the former Chairman and Managing Director of Union Bank of India and has over 44 years of experience in banking and finance. His academic qualifications include a Bachelor's degree in Arts and also in Law. He has been a director of Rolta since the Company's inception. His other directorships include Haldyn Corporation Limited, KJMC Financial Services Limited, KJMC Corporate Advisors (India) Limited, Golden Tobacco Limited, IVP Limited, Golden Realty & Infrastructure Limited and KJMC Asset Management Co. Limited.

Mr. K R Modi - Director

Mr. Modi is an advocate and solicitor by profession with over 41 years of experience in legal profession. His academic qualifications include a Bachelor's degree in Arts and Law. He has been enrolled as a Solicitor with the High Court at Mumbai. He was a senior partner with Kanga and Co., advocates and solicitors, who also acts as the Company's legal advisor. Mr. Modi has been a Director of Rolta since 1989. Mr. Modi is also a Director of Alok Industries Ltd.

Mr. V K Agarwala - Director

Mr. V K Agarwala has experience in various businesses, especially in the field of exports. Mr. Agarwala's academic qualifications include a Masters degree in Arts, a degree in law and a Diploma in Business Management. Mr. Agarwala is a member of the managing committee of The All India Exporters' Chamber. Mr. Agarwala has over 38 years of experience in corporate management and is a director in Carreman Fabrics India Ltd, Prakriti Exports Pvt. Ltd, Shanker Kapda Niryat Pvt. Ltd. and. Partner as Karta of HUF namely V & K Associates, Managing Committee Member in 'The All India Exporters' Chamber' and also a Governing Council in ICL Education Society.



Mr. V K Chopra - Director

Mr. V K Chopra is a Commerce Graduate from Shriram College of Commerce, New Delhi and a Fellow Member of The Institute of Chartered Accountants of India. He has held various top positions during his 36 years of experience in Banks; including 3 years as Chairman & Managing Director in Corporation Bank, Mangalore & SIDBI, Delhi / Lucknow; 3 years as Executive Director in Oriental Bank of Commerce and 31 years as General Manager, Central Bank of India, Mumbai. His last assignment being as a Whole Time Member in SEBI, after serving for about 2 years. Mr. V K Chopra is a Director in Dewan Housing Finance Corporation Ltd., Future Retail (India) Ltd., Havells India Ltd., Pegasus Asset Reconstruction Pvt. Ltd., Religare Invesco Asset Management Co. Pvt. Ltd., SIDBI Venture Capital Ltd., PNB MetLife India Insurance Co. Ltd., Reliance Capital Pension Fund Ltd., Milestone Capital Advisors Ltd., Jaiprakash Associates Ltd., Responsive Industries Ltd., Milestone Home Finance Co. Pvt. Ltd., India Infoline Finance Ltd., Bhartiya International Ltd., Future Value Retail Ltd., and Bandhan Financial Services Pvt. Ltd.

Mr. T C Venkat Subramanian - Director

Mr. Venkat Subramanian is a Bachelor in Engineering and is a certified associate of Indian Institute of Bankers. Has over 39 years of professional experience in commercial banking, industrial and export financing having worked in Bank of India (one of the largest Indian commercial banks) and Industrial Development Bank of India before joining Exim Bank of India in 1982 at the time of inception of the Bank. Mr. Venkat Subramanian retired in October 2009 after eight and a half years as the Chairman and Managing Director of Export-Import Bank of India (Exim Bank of India). Currently, he is an independent Director on the Board of Jyoti Structures Ltd., LIC Nomura MF Trustee Co. Pvt. Ltd., Investec Capital Services (India) Pvt. Ltd., STCI Finance Ltd., AFC India Ltd. He is also a member of the Executive Board of Foundation for Organisational Research & Education (Trust).

Mr. Atul D Tayal - Joint Managing Director & Chief Operating Officer (Domestic Operations)

Mr. Atul D Tayal has been with Rolta for 27 years and has served in various managerial capacities in the IT industry. Mr. Tayal's corporate management experience includes marketing, technology and international business. Prior to his appointment on the Board, he was the Executive Director - Sales of the Company. His academic qualifications include a Bachelors degree in Commerce and an MBA. His tenure as Joint Managing Director of Rolta India Ltd., contractually ends on 16th February, 2017. He is Managing Director of Rolta Thales Limited. Mr. Tayal is also a member of HUF named 'Gyan Dev Tayal, HUF' and also Trustee Member of Uma Education Society (Trust).

Ms. Preetha Pulusani - President, International (Americas) & Member, Board of Director

Ms. Preetha Pulusani holds an M.S degree in Computer Science and Business Administration from the University of Alabama at Huntsville and has her B.A.in Accounting and Computer Science. In February 2006, Ms. Pulusani culminated a 25 year career with Intergraph Corporation, where she had begun as an entry-level programmer. At the time of her retirement there, she was President of their largest division, Security, Government and Infrastructure, which achieved annual revenues of over $400 million. She was earlier on the Board of the Company as Joint Managing Director and also served as Chief Strategy Officer of Rolta India Limited, focusing on technology and go-to-market strategies that fueled the company's growth and transformation into an IP-based solutions company. In her current position as President – International (Americas), Ms. Pulusani is responsible for all operations in North America including Rolta's most recent acquisition, AdvizeX. In this role, she is chartered to significantly increase business growth from the integrated synergies of the businesses in that region. She was appointed to the Board of the Company on February 12, 2013.

Mr. M V Nair - Director

Mr. Nair is currently Chairman of Credit Information Bureau (India) Limited, India's largest credit bureau. Mr. M V Nair is the former Chairman and Managing Director of Union Bank of India and Dena Bank. He was one of the longest serving Chairmen of Indian Public Sector Banking and retired in March 2012 after serving Indian Banking Industry for nearly four decades. Mr. Nair graduated from St. Aloysius College Mangalore and attended workshops at Harvard and Kellogg. He was the Chairman of the Indian Banks Association where he was also the Chairman of the Wage Negotiation Committee that negotiated and implemented a landmark wage revision for banking employees in the industry. He was the Chairman of the Governing Board of Institute of Banking Personnel Selection, a member of the Governing Council of Institute for Development and Research in Banking Technology, as well as a member of the Governing Board of the National Institute of Bank Management. Mr Nair was also the Chairman of the Executive Committee and Vice President of the Indian Institute of Banking and Finance and a member of the Advisory Committee of the College of Agricultural Banking, Pune. Mr. Nair won the Dale Carnegie award for Human Resources Management (2010), the Life Time Achievement award from Talent, Leadership and HR Award (2012) by Star News, SKOCH Challenger Award for Financial Inclusion (2009, 2010, 2011). He was also a finalist at the E & Y Entrepreneur of the Year 2008.

Mr. A P Singh - Director

Mr. A P Singh has been with the Company for over 30 years. He was appointed as Joint Managing Director in April 2007, and retired on 1st July, 2011. He continues to be associated with the Company as a Director and Principal Advisor. His academic qualifications include Bachelor of Technology from IIT, Kharagpur, MBA and a Post-graduate Diploma in Industrial Management from Delhi University. He has over 48 years of experience and has worked with Siemens, IBM and Metalbox in the past. He is not a Director in any other Company.

Mr. Hiranya Ashar - Director Finance & Chief Financial Officer

Mr. Hiranya Ashar is Director-Finance and Chief Financial Officer of the Company. He is a Commerce Graduate and an Associate Member of The Institute of Chartered Accountants of India. He has over 14 years of experience in managing corporate finance, project management, financial planning and analysis, funds raising, taxation, audit and investor relations. He is a Director in Rolta Thales Limited, Rolta International Inc., Rolta Canada Limited and Rolta Asia Pacific (Pty) Limited. Rolta UK Limited, Rolta Middle East FZ-LLC, Rolta LLC and Rolta Global B.V. His tenure as Director- Finance and Chief Financial Officer ends on 31st October 2017.

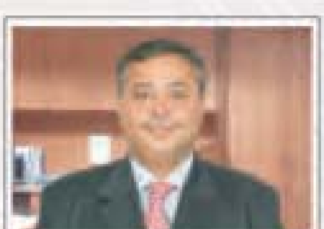
Global Management Team

Mr. Pankit Navnitrai Desai
President - Business Operations EMEA

Mr. Rajesh Ramachandran
President & CTO-GPTS

Mr. Fred Traversi
President - Rolta AdvizeX, Americas

Mr. Reida Elwannas
President - Rolta Middle East & Africa



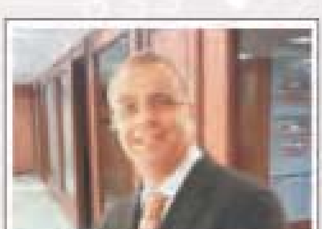
Mr. Ravi Pandey
President - Rolta Europe

Mr. Blane Schertz
EVP - GIS and Engineering, Americas

Mr. John Senatore
EVP - Oracle Consulting, Americas

Mr. Bradley Killinger
EVP - Sales & Marketing, Americas

Mr. Jack T Leahey
EVP - Oil and Gas Business Development, Americas



Mr. Shafik Jiwani
EVP - Global GIS Business Development

Mr. Dale Costantino
EVP - Managed Services, Americas

Mr. Satinath Sarkar
EVP - Rolta IP Solutions, Americas

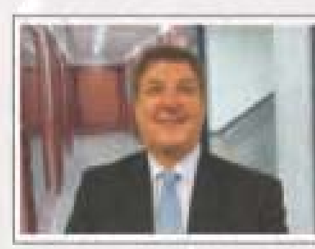
Mr. Mark Woelke
EVP - Finance & CFO - International

Mr. Mark Barrett
COO & CFO, Rolta AdvizeX

Mr. Marc Sarazin
EVP & GM North East, Rolta AdvizeX

Mr. John Brier
CTO & VP Infrastructure Services, Rolta AdvizeX

Mr. Abhimanyu Prabhavalkar
SVP - BI and GEO IT Solutions



Mr. Joe Morgan
SVP - Consulting Sales, Americas

Mr. David Kingsbury
SVP - IP Solutions Sales, Americas

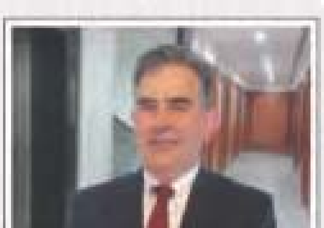
Mr. S K Shirguppi
SVP - Engineering & GeoSpatial Business

Mr. Vinay K Sawarkar
SVP - Human Resources

Mr. Laxmidhar V Gaopande
SVP - Defence & Safety Solutions

Mr. Amit Patel
SVP - EBS Consulting, Americas

Ms. Janeen Coyle
SVP - Consulting Business Management, Americas



Mr. Dan Dosmann
SVP - EPM Consulting, Americas

Mr. Richard Martin
SVP - Oil & Gas Business Development, Americas

Mr. Andy McCathie
SVP - Europe Sales

Dr. S R Bhot
Group Director - Business Operation-EMEA

Mr. Parveen Malhotra
Group Director - Enterprise Applications
& Financial Services

Brig Ashok Kumar Gakhar (Retd.)
Group Director - Defence and Security

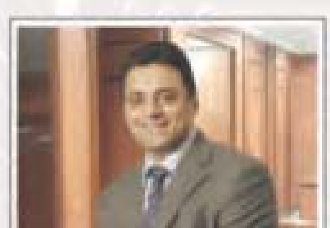
Mr. R K Varma
Sr. Divisional Director - Corp. Infra. Procurement
& Administration

Mr. Rajbir Singh Rathi
Sr. Divisional Director - Business Development - Defence

Dr. Channabasavaraj Bannur
Sr. Divisional Director - BD
Safety and Security

Mr. Umesh Kumar Panthula
Sr. Divisional Director - BD
Homeland Security Solutions

Dr. C D Murthy
Sr. Divisional Director - GeoSpatial Solutions & Projects



Mr. Sushil Dattatray Kulkarni
Sr. Divisional Director -
Engineering Systems & Integration

Mr. Ashis Kumar Basu
Sr. Divisional Director - Engineering & Projects

Mr. Rupam Kiritkumar Vakil
Sr. Divisional Director - Sales

Mr. Ravindra Kondekar
Sr. Divisional Director - Product Development

Mr. Sateesh Dasari
Sr. Divisional Director - Quality & Release Engg

Mr. CR Howdyshell
VP & GM Midwest - Rolta AdvizeX

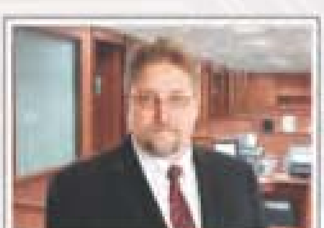
Global Management Team

Mr. Patrick Fettuccia
VP & GM Mid Market - Rolta AdvizeX

Mr. Michael Cochran
VP - EPM Business Development, Americas

Mr. Nitin Khadse
VP - Security Solutions, Americas

Mr. Shourya Shukla
VP - Business Solutions Architecture



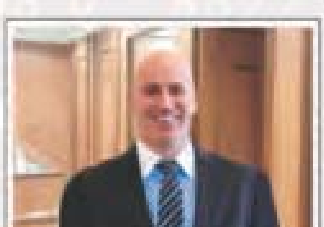
Mr. Wayne Atkinson
VP - GIS Services, Americas

Ms. Priti Shah
VP - Public Sector Solutions, Americas

Ms. Seema Ambastha
Sr. Divisional Director - Infrastructure Solutions

Mr. Emmett Walsh
VP - Utilities Solutions, Americas

Mr. Don Aubert
VP - Business Management, Rolta AdvizeX

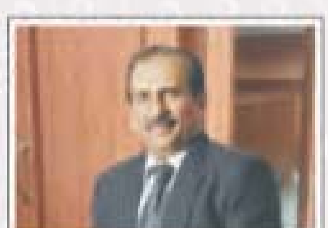


Mr. Tim Igo
VP - Services (East Region), Rolta AdvizeX

Mr. Scott Rhyan
VP - Services (Midwest), Rolta AdvizeX

Mr. Paul Timmerman
VP - Technology, Rolta AdvizeX

Mr. Mike Armbrust
VP - Regional Sales Manager (Midwest), Rolta AdvizeX



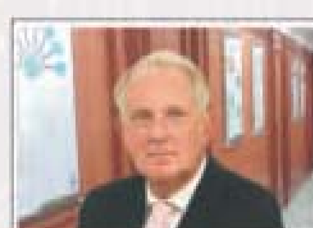
Mr. Louis Remedios
Sr. Divisional Director - GeoSpatial Projects

Mr. M K Govind
Sr. Divisional Director - Corporate Marketing, Sales and Commercials

Mr. Tariq Farooqui
Sr. Divisional Director - Enterprise IT Solutions

Mr. Abdullah Albalushi
General Manager - Oman

Mr. Nour Eltanbouli
General Manager - Saudi Arabia



Mr. Paul DeWoolf
Head - Rolta Benelux

Mr. Mallik Manem
VP - Engineering IT Services, Americas

Mr. Shiva Mathur
VP - Managed Services Business Development, Americas

Mr. Owen Rooney
VP - Energy & Utilities

Mr. Sunil Mone
Divisional Director - Customer Support & Order Execution

Mr. S G Mukund
Divisional Director - Sales(North, East & North East)

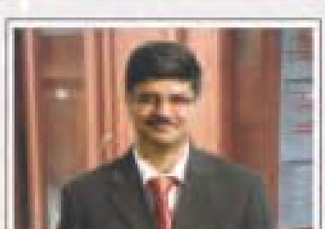
Mr. Dineshkumar Kapadia
Divisional Director - Accounts & Taxation

Mr. Thomas Kuruvilla
Divisional Director - Business Development Defence

Mr. Bala Gangadhara P. R. C.
Divisional Director - Engineering Projects

Mr. Ravindra Kala
Divisional Director - Corporate Finance

Mr. A. O. Joseph
Divisional Director - Human Resources



Mr. Anindya Chatterjee
Divisional Director - Product Management

Mr. Sanjay Bellara
Divisional Director - Product Development

Mr. Sandip Kumar Roy
Divisional Director - Product Development

Mr. Ashok Singh
Divisional Director - GeoSpatial Projects

Mr. Venkatesh Narayanan
Divisional Director - Product Development

Dr. Ibrahim Levent Topaktas
Divisional Director

Maj Gen A K Srivastava (Retd)
Divisional Director - Business Development,Defence

Mr. Verinder Khashu
Company Secretary and Head-Legal / Compliance

Mr. Sanjay Parikh
Divisional Director - ICT

Mr. Rajesh Garg
Divisional Director - Solution Delivery

Mr. Sushil Kulkarni
Divisional Director - Solution Delivery

Mr. Rajesh Gianchandani
Executive Director - UAE and Qatar

CENTRAL AND REGISTERED OFFICE

Rolta Tower A,
Rolta Technology Park,
MIDC, Andheri (East),
Mumbai - 400 093.
Tel : +91 (22) 2926 6666,
3087 6543
Fax : +91 (22) 2836 5992
Email : indsales@rolta.com

CORPORATE OFFICE

21st Floor, Maker Tower F,
Cuffe Parade, Mumbai - 400 005.
Tel : +91 (22) 2215 3984
Fax : +91 (22) 2215 3994
Email : roltacorp@rolta.com

JOINT VENTURE COMPANIES

Rolta Thales Ltd.
Rolta Tower C,
Rolta Technology Park,
MIDC, Andheri (East),
Mumbai - 400 093.
Tel : +91 (22) 2926 6666,
3087 6543

OVERSEAS SUBSIDIARIES

ROLTA INTERNATIONAL INC.

Atlanta
5865 North Point Parkway
Rolta Center,
Alpharetta, GA 30022
Tel : +1 (678) 942-5000

Boston
164 Middlesex Turnpike
Burlington, MA 01803
Tel : +1 (978) 468-0079

Chicago
333 E. Butterfield Road
Suite 900,
Lombard, IL 60148
Tel : +1 (630) 960-2909

Cleveland
5005 Rockside Road
Suite 600,
Independence, OH 44131
Tel : +1 (440) 725-4851

Columbus
8720 Orion Place Suite 100
Columbus, OH 43240
Tel : +1 (614) 436-9382

Denver
225 Union Blvd., Suite 150
Lakewood, CO 80228
Tel : +1 (303) 974-6720

Houston
16225 Park Ten Place
Suite 500,
Houston, TX 77084
Tel : +1 (713) 338-3400

ROLTA ADVIZEX TECHNOLOGIES

Atlanta
12600 Deerfield Parkway
Alpharetta, GA
Tel : +1 (678) 566-3830

Boston
164 Middlesex Turnpike
Burlington, MA 01803
Tel : +1 (781) 229-9000

Cincinnati
10260 Alliance Road
Suite 125 Cincinnati, OH 45242
Tel : +1 (513) 229-8400

Charleston
803 Quarrier Street
Suite 300,
Charleston, WV 24301
Tel : +1 (216) 901-1818

Cleveland
6480 Rockside Wood Blvd.,
Suite 190,
Independence, OH 44131
Tel : +1 (216) 901-1818

Columbus
1103 Schrock Rd.
Suite 100, Columbus, OH 43229
Tel : +1 (614) 318-0386

Detroit
801 West Ann Arbor Trail
Suite 239,
Plymouth, MI 48170
Tel : +1 (734) 416-1640

Nashville
341 Cool Springs Road
Suite 120, Franklin, TN 37067

New York
632 Crosskeys Office Park
Fairport, NY 14450
Tel : +1 (585) 223-4020

Pittsburgh
875 Greentree Road
Building 7, Suite 805
Pittsburgh, PA 15220
Tel : +1 (412) 920-2341

Tampa
2701 North Rocky Point Drive
Suite 105,
Tampa, FL 33607
Tel : +1 (813) 288-8305

ROLTA CANADA LTD.

140 Allstate Parkway,
Suite 503, Markham,
Ontario L3R 5Y8, Canada.

ROLTA UK LTD.

100 Longwater Avenue,
Green Park, Reading RG2 6GP,
United Kingdom
Tel : +44 (0)118 945 0450

ROLTA BENELUX BV

Jupiterstraat 96,
Bldg. Pluspoint No. 2, 2132 HE,
Hoofddorp, Postbus 190,
2130 AD, Hoofddorp,
Netherlands
Tel : +31 (23) 557 1916

ROLTA MIDDLE EAST FZ-LLC

Dubai
Office No. 209-211,
Building No. 9, P.O. Box 500106,
Dubai Internet City, Dubai,
United Arab Emirates.
Tel : +971 (4) 391 5212

Bahrain
Office No. 416
Trust Tower, Building 125
Road 1702, Block 317
P.O. Box 75409
Manama, Kingdom of Bahrain
Tel : +973 (1) 774 0290

Abu Dhabi
Office No. 202, Al Dhaheri Bldg.,
Salam Street, P.O. Box 130939
Abu Dhabi, United Arab Emirates.
Tel : +971 (2) 673 8970

Muscat
Villa No. 1, Building No. 2835,
Way No. 3932, Al Khwair 17/1
P.O. Box 3360, PC: 111
Muscat, Sultanate of Oman
Tel : +968 (2) 417 0014

ROLTA SAUDI ARABIA LTD.

Riyadh
Office Nos. 200,
Wardat Al Salam Bldg.
P O Box 68371, Riyadh (11527),
Kingdom of Saudi Arabia.
Tel : +966 (1) 460 1818

Dammam
Office # 40, M-Floor
Dammam Tower (Jaffali Building)
First Street
Dammam - KSA
Tel : +966 (3) 834 5074

INDIA BRANCH / REGIONAL OFFICES

Delhi NCR
Rolta Technology Park,
Plot #187, Phase I, Udyog Vihar,
Gurgaon - 122 016.
Tel : +91 (124) 439 7000

Chandigarh
SCO - 840, 2nd Floor,
Shivalik Enclave, NAC,
Manimajra,
Chandigarh - 160 101.
Tel : +91 (172) 273 0254 / 3728

Vadodara
303 / 304 Concorde, 3rd Floor,
R. C. Dutt Road, Alkapuri,
Vadodara - 390 005.
Tel : +91 (265) 235 2612,
232 2949

Chennai
Century Plaza, 6th Floor,
561 / 562 Mount Road,
Chennai - 600 018.
Tel : +91 (44) 2432 9107,
2434 9634

Bangalore
Mittal Towers,
'C' Wing, 8th Floor,
47 / 6, M. G. Road,
Bangalore - 560 001.
Tel : +91 (80) 2558 1614 / 1623

Hyderabad
White House,
Block III, 2nd floor,
No. 6-3-1192/1/1
Kundanbagh, Begumpet,
Hyderabad - 500 016.
Tel : +91 (40) 2330 6806,
2339 1083

Kolkata
501, Lords,
5th Floor,
7/1 Lord Sinha Road,
Kolkata - 700 071.
Tel : +91 (33) 2282 5756 / 7092

Guwahati
Kanaklata Path,
Bye Lane I, Bhatalupar,
House No. 5, 2nd Floor,
Bhangagarh,
Guwahati - 781 005.
Assam District : Kamrup.

BANKS

Union Bank of India
Bank of India
Central Bank of India
Bank of Baroda

SOLICITORS

Kanga & Co.

STATUTORY AUDITORS

Khandelwal Jain & Co.

IFRS AUDITORS

Grant Thronton India LLP

SHARE REGISTRAR

Link Intime India Pvt. Ltd.

COMPANY SECRETARY

Verinder Khashu


ROLTA

ROLTA

Rolta Tower A, Rolta Technology Park, MIDC, Andheri (East), Mumbai 400 093.
Tel : +91 (22) 2926 6666 / 3087 6543 Fax : +91 (22) 2836 5992 email : investor@rolta.com
www.rolta.com

ROLTA

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1. Name of the company	Rolta India Ltd.
2. Annual financial statements for the year ended	30th June, 2013
3. Type of Audit observation	Un-qualified ~~/ Matter of Emphasis~~
4. Frequency of observation	Whether appeared first time....../ repetitive......./ since how long period
5. To be signed by- ☐ CEO/Managing Director ☐ CFO ☐ Auditor of the company ☑ Audit Committee Chairman	For Rolta India Limited R. R. Kumar Chairman - Audit Committee