ROLTA INDIA LIMITED

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

NOTICE

Notice is hereby given that the XXIInd 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, Andheri (East), Mumbai-400093, on Saturday, November 24, 2012 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, 2012, the Profit and Loss Account 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 ₹ 3.00 per Equity Share for the financial year ended June 30, 2012.
3. To appoint a Director in place of Mr. K. R. Modi, who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ben Eazzetta, who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
5. To re-appoint M/s. Khandelwal Jain & Co., Chartered Accountants, (ICAI Registration No. 105049W) as Auditors of the Company, who retire at the conclusion of this Annual General Meeting, to hold office till the conclusion of the next Annual General Meeting, with authority to the Board of Directors of the Company to fix their remuneration.

Special Business:

6. 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 Sections 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, and subject to such approvals as may be necessary, and further subject to the Special Resolution already passed by the members of the Company at their Annual General Meeting (AGM) held on November 23, 2005, authorizing the Board of Directors and / or the Compensation Committee of the Board of Directors, at their sole discretion, to specifically modify the terms of appointment of its Wholetime Directors, on a year to year basis, based on the individual performance of the Wholetime Director, the overall performance of the Company and the recommendation of the Chairman & Managing Director of the Company, the Company hereby accords its consent and approval to the re-appointment of Mr. Hiranya Ashar, as Whole-time Director designated as Director – Finance & Chief Financial Officer, for a period of five years with effect from November 1, 2012, to October 31, 2017 on terms and conditions including, subject to the above AGM resolution, the remuneration / emoluments, mentioned in the explanatory statement under this item".

   "**RESOLVED FURTHER THAT**, in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, 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 to exercise its powers, including powers conferred by this resolution) be and is hereby authorised to vary and / or increase the remuneration including salary, commission, perquisites, allowances, etc., within such prescribed limit(s) or ceiling and the agreement between the Company and the Director – Finance & Chief Financial Officer be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in General Meeting."

   "**ALSO RESOLVED THAT**, the Chairman & Managing Director of the Company be and is hereby authorised, from time to time, to execute, on behalf of the Company, any Agreement(s) with the said Director – Finance & Chief Financial Officer, containing the above and such other terms & conditions, as may in his opinion be necessary pursuant to this Resolution."

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

   "**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 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 and/or American Depository Receipts and/or FCCBs and/or QIPs representing equity shares (hereafter collectively referred to as "the Securities") to be subscribed to in Indian Rupees or in any foreign currency/currencies 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 (hereafter 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 and 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.

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

"**RESOLVED THAT**, consent of the shareholders of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board') of the Company to make payment of royalty/brand fees to Rolta Limited w.e.f. 1st July 2012 for a period of ten years 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".

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to delegate all or any of the powers herein, conferred to Management Committee of the Board to do all acts, deeds and things as may be necessary in this connection".

By Order of the Board

(Dharmesh Desai)
Associate Director (Legal)
& Company Secretary

Mumbai, 23rd October, 2012

Notes

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of himself. A proxy need not be a member of the Company. 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.

2. The Register of Members and Share Transfer Books of the Company will remain closed from November 17, 2012 to November 24, 2012 (both days inclusive) in connection with the Annual General Meeting and payment of dividend.

3. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of special business is annexed hereto.

4. 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.

5. 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 November 28, 2012 to those members whose names appear on the Register of Members as on November 16, 2012.

6. Under the provisions of Section 205A read with Section 205C of the Companies Act, 1956, all companies, including your Company, are required to transfer dividends which have remained unclaimed for a period of seven years, to the Investor Education & Protection Fund. Consequently, the Company has transferred unclaimed dividends up to financial year ended June 30, 2004 to the Investor Education & Protection Fund. Members will therefore not be entitled to claim these dividends, from the Company, which have been transferred, to the said Investor Education & Protection Fund.

7. Members who have, till date not encashed their dividend warrants for the financial year ended June 30, 2005 onwards, are advised to claim the dividends from the Investor Service Cell, at the Registered Office of the Company at the earliest.

8. Members are requested to intimate any change in address or bank mandates to their depository participants 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

9. The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in Corporate Governance" 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. We propose to send all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth to the shareholders in electronic form, to

the email address provided by them 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.

10. Those members of the Company who have their shares in physical form, are recommended, in their own interest, to dematerialize their shareholdings. In case of need, they may contact the Company's Registrar's & Share Transfer Agents "M/s Link Intime India Pvt Ltd" at the address mentioned in point no. 8 above.

11. 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.

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

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

RESOLUTION AT ITEM NO. 6

The Compensation Committee and the Board of Directors of the Company, at their meetings held on October 23, 2012, had re-appointed Mr. Hiranya Ashar as Wholetime Director designated as Director–Finance & Chief Financial Officer of the Company, with effect from November 1, 2012, subject to approval by the members at this Annual General Meeting, for a period of 5 years from November 1, 2012 to October 31, 2017 on the terms & conditions including the remuneration / emoluments, mentioned below. Mr. Hiranya Ashar is a Commerce Graduate and a Chartered Accountant having over 12 years experience in accounts, taxation and audit with a rich experience in corporate finance. Mr. Hiranya Ashar is a Director in Rolta Thales Limited, Rolta International Inc., Rolta Canada Limited and Rolta Asia Pacific (Pty) Limited.

The terms of the Agreement with Mr. Hiranya Ashar, the Director-Finance & Chief Financial Officer, include the following:

EMOLUMENTS

A. **Basic Salary:**

(i) **Basic Salary:**

The basic salary shall be ₹ 1,00,000/- per month.

B. **COMMISSION:**

0.15% (zero point Fifteen percent) to 0.30% (zero point thirty percent) of the net profits of the Company (computed under and subject to the Companies Act, 1956) on an annual basis, and subject to all the relevant provisions of the Companies Act, 1956. The percentage will be decided by the Compensation Committee of the Board of Directors on a year-to-year basis, based on the individual performance of the said Director – Finance & Chief Financial Officer, the overall performance of the Company and the recommendation of the Chairman, and accordingly the Commission payable to the said Director shall be provided for in the accounts.

Provided further that Commission shall be payable, on an annual basis but only after the Company's Annual Accounts and Balance Sheet under Section 210 of the Companies Act, 1956 are placed before the Company's Annual General Meeting and approved by the members thereat, subject further, to the said Director continuing to be in employment of the Company at the time of payment of the said Commission.

PERQUISITES

CATEGORY I:

a. House Rent Allowance: ₹ 3,50,000/- (Rupees Three Lacs Fifty Thousand only) per month will be paid to the said Director in lieu of housing benefits. This component will not be added into basic salary for other perks and benefits.

b. General Allowance of ₹ 5,00,000/- (Rupees Five Lacs only) per month, will be paid to the said Director in lieu of all other perquisites not defined herein.

c. Quarterly Bonus: The said salary above does not include Quarterly Bonus of ₹ 1,50,000/- (Rupees One Lac Fifty Thousand only) per month, payable quarterly, as per Company policy and subject to monthly review of the performance of the said Director, by the Chairman & Managing Director of the Company.

d. Group Health Check-up as per Rules of the Company. Group Personal Accident Insurance, Group Mediclaim and Group Term Insurance: As per Rules of the Company.

This component will not be included as basic salary, for the purpose of Provident Fund, Gratuity or any other purpose.

CATEGORY II

e. Provident Fund: Company's contribution to Provident Fund as per Rules of the Company.

f. Gratuity: Payable in accordance with Rules of the Company but not exceeding half month's basic salary for each completed year of service. Performance Incentive will not be added to the basic salary for the purpose of provident fund, gratuity, medical or commission and other perquisites.

g. For Provident Fund, Gratuity or any other benefit, there is ceiling limit for Basic and these benefits will be payable as per limits prescribed as per rules of the Company for above benefits from time to time.

CATEGORY III

h. Car/Driver(s) and telephone(s) will be provided at residence for official use. The Director – Finance & Chief Financial Officer however at his option may choose for either or both of following options (1) Car Allowance of ₹ 60,000/- (Rupees Sixty Thousand only) per month in-lieu Car and (2) Driver Allowance of ₹ 40,000/- (Rupees Forty Thousand only) per month in-lieu of Driver(s). The Company shall bill Personal long distance calls on telephone to the said Director. However, provision of these facilities will be subject to tax as per prevailing Income Tax rules.

i. The contribution to Provident Fund will not be included as perquisites to the extent these are not taxable under the Income Tax Act, 1961.

j. Leave: As per the rules of the Company, but not exceeding 21 working days per year. Unutilized leave can be carried forward and then encashed as per rules of the company in force from time to time.

k. All Emoluments and Perquisites will be taxable as per the provisions of the Income Tax Act, 1961.

l. Stock Options : The Director – Finance & Chief Financial Officer will be granted stock options at sole discretion of the company under the ESOP in quantities as determined by the Compensation Committee of the Board based upon the said Director's performance and the performance of the Company from time to time.

Notwithstanding anything contained hereinabove, where in any financial year during the currency of this agreement, the Company has no profits or inadequate profits, the remuneration payable to the Director as basic salary, perquisites and any other allowances shall be governed and be subject to the ceilings provided under Section II of Part II (A) of Schedule XIII to the Companies Act, 1956.

This appointment may be terminated by any party herein, by giving to the other party, a six month's calendar notice in writing. However, the resignation by the said Director shall become operative and employment shall cease only after the acceptance by the Company, of the said Director's letter of resignation. The said Director agrees and confirms that on ceasing of employment as above, no remuneration shall be payable to the Director for the unexpired portion of his term of appointment.

The Explanatory Statement together with the accompanying notice should be treated as an abstract of the terms of the Agreement and memorandum of concern or interest under Section 302 of the Companies Act, 1956.The Directors commend the Resolution for the approval of the members.

None of the Directors except Mr. Hiranya Ashar is interested or concerned in the said Resolution.

RESOLUTION AT ITEM NO. 7

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 Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Foreign Currency Convertible Bonds (FCCBs) / Qualified Institutional Placements (QIPs) or any other instruments or securities in overseas markets to 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 amount of 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 28, 2012, 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. No Directors of the Company is 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 2012 and

(c) Latest Un-audited Financial Results of the Company for the quarter ended 30th September, 2012.

The Resolution is accordingly commended to the shareholders of the Company.

RESOLUTION AT ITEM NO. 8

For over a period of 40 years, "ROLTA" Trademark is with Mr. Kamal K. Singh. The Company has been using this brand for more than 30 years since its inception in 1982.

A Trademark and Name License Agreement was entered into between Mr. Kamal K. Singh and Rolta India Limited on February 7, 1990 granting rights to Rolta India Limited to use and license the Trademark 'ROLTA' and its 'logo'.

That in the said agreement, Rolta India Limited was granted a royalty-free, non-transferable, non-exclusive license to 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 20 years till February 6, 2010 which was further extended till June 30, 2012. The Trademark 'ROLTA' has been now consolidated into a Rolta Limited flagship holding company of the group.

The involvement of the Rolta Limited in the IT development and the promotion of a ROLTA brand of values, ethics and excellence in business helped the Brand building exercise of the Rolta Group of companies. For this purpose, it is incurring expenses on Corporate Social Responsibility (CSR) activities through Rolta Foundation. It is proposed that a Brand Fee/Royalty at 0.20% p.a. of the revenue of the Company be paid to Rolta Limited w.e.f 1st July 2012 for a period of ten years for use of ROLTA brand by Company and its subsidiaries/JVs. Part of the contribution will be utilized in branding & CSR activities which will benefit the Company and thereby build up the brand in India and in overseas companies.

Your directors recommend the resolution under Item no. 8 of the Notice of the Annual General Meeting.

None of the Director is concerned or interested in the resolution except Mr. Kamal K. Singh, Chairman & Managing Director of the Company.

By Order of the Board

(Dharmesh Desai)
Associate Director (Legal)
& Company Secretary

Mumbai, 23rd October, 2012

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. Hiranya Ashar
Date of Birth	28-12-1977
Date of Appointment	01-11-2006
Brief Profile	Mr. Hiranya Ashar is having over 12 years experience in accounts, taxation and audit with a rich experience in corporate finance.
Expertise in specific functional areas	Corporate Finance, Project Management, Financial Planning and Analysis, Funds Raising, Taxation, Audit and Investor Relations.
Qualifications	Mr. Ashar is a Commerce Graduate and a Chartered Accountant.
Directorship held in other public companies (excluding foreign companies)	Mr. Ashar's other directorships include Rolta Thales Limited.
Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Investors' Grievance Committee	Nil
Shareholding in the Company	Nil

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. K. R. Modi	Mr. Ben Eazzetta
Date of Birth	18-05-1942	18-12-1962
Date of Appointment	14-11-1989	01-04-2007
Brief Profile	Mr. Modi is an advocate and solicitor by profession with over 40 years' experience in the legal profession at Mumbai. He was a senior partner with Kanga and Co., advocates and solicitors.	Mr. Ben was President, Security, Government & Infrastructure Division of Intergraph Corporation prior to joining Rolta. Prior to his taking over as President of SG&I, he was the COO of Intergraph's power, process and marine division and prior to that he was with Exxon for 12 years.
Expertise in specific functional areas	Advocate and Solicitor.	Plant economics, improvement programmes, technical initiatives, refinery operations and maintenance.
Qualifications	His academic qualifications are B.A., LLB and has been enrolled as a Solicitor with Bombay High Court.	Bachelor's degree in nuclear engineering & a Master's degree in Mechanical Engineering from Georgia Tech.
Directorship held in other public companies (excluding foreign companies)	His other directorships include Alok Industries Ltd	Nil.
Membership/Chairmanship of Committees of other public companies (includes only Audit Committees and Investors' Grievance Committee	**Audit Committee-Member** Rolta India Limited, Alok Industries Limited. **Investors' Grievance Committee-Chairman** Rolta India Limited	Nil.
Shareholding in the Company	1000	Nil

Dear Shareholder,

Date: 23rd October, 2012

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

DSdesai.

Dharmesh Desai
Associate Director (Legal) & Company Secretary

ROLTA

ROLTA INDIA LIMITED

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

ADMISSION SLIP

Twenty-Second Annual General General Meeting to be held on 24th November 2012 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-Second Annual General Meeting of the Company to be held on 24th November 2012 at 11.30 a.m. and at any adjournment thereof.

In witness whereof
I/We have signed on this _____________ day of _________________________, 2012.

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 2011-12

Innovative Technology for Insightful Impact

Always bear in mind that your own resolution to succeed, is more important than any other one thing.

– Abraham Lincoln

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

Over the past few years, there have been dramatic changes in the global business landscape; times have become much more challenging and difficult. To survive and thrive in these tough times, we have transformed, too. It is by grit, determination and perseverance; we have revamped our business – from a services driven model, to an IP led one. Yes, this path has been longer and harder, but it has the potential of far higher returns.

Rolta's ability to constantly re-invent itself, to remain relevant in the face of relentlessly changing technologies and market needs, yet remain focused on its core competencies, is the fundamental reason for the Company's enduring success. We have always looked beyond immediate opportunities to build businesses with a long term perspective. In line with this philosophy, we are now consciously moving away from lower end, low-margin opportunities and building a sustainable high-margin business, concentrated around high-value Rolta IP based solutions.

By uniquely combining the best of our strengths in Geospatial, Engineering and IT, we have developed truly valuable solutions, which simplify the complexity of technology and provide a meaningful impact to our customers businesses. As a result, not only have we started operating at a much higher end of value chain, we have expanded our markets significantly and started addressing requirements, which till now, were untapped for Rolta.

For example, the combination of our Engineering and IT capabilities has resulted in our opening a much larger market to address Opex requirements of various industries including, Oil, Gas, Petrochemicals and Power. Rolta OneView™ is a unique solution for these industries and provides business insights for operational excellence, by combining core capabilities of IT with Engineering. It empowers users to make on-time decisions at all levels of the organization, providing a framework to achieve goals sustainably by integrating mission critical information seamlessly across business functions, in an enterprise. By adding GIS capabilities and the relevant domain knowledge to this solution, we have now extended it to newer markets like, Utilities and Communications.

Similarly, Rolta Geospatial Fusion™ combines our core Geospatial and IT strengths, to produce world-class business value for organizations, by merging information, applications and processes of an enterprise into a seamless architecture; which in-turn unlocks information, provides insights and delivers business impact. Today, we are seeing increasing demand for these solutions from a host of industries, across Government, Infrastructure, Transportation, Natural Resources, Utilities, Telecommunications, Defense and Security.

The Indian Defence & Security sector has emerged amongst the top spender's worldwide, due to India's escalating security concerns and the urgent need for modernization of its forces. While Rolta has reinforced its already strong position in our traditional area of geospatial based C2ISR information systems, by developing and deploying Rolta IP based Geo-Imaging and Photogrammetry solutions; today our capabilities have expanded significantly and we serve markets that are much larger than ever before. We now provide the full range of solutions to complete the Observe, Orient, Detect and Act (OODA) loop and comprehensively address the 'sensor-to-shooter' chain. Built on our own IPR and technologies from world leading partners, these advanced systems, include Command & Control, Intelligence, Surveillance & Reconnaissance (including Optronics), Safe City, Communications, Maritime Safety, Digital Soldier Systems, Battlefield Management Systems and Vehicle &Fire Control Systems. We are one of the very few, handful of companies, that have been carefully chosen after a stringent selection criterion by Ministry of Defense, Govt. of India, to participate in large strategic projects under the indigenous 'Make India' classification, thus positioning us very well for large multi-billion dollar programs like, Future Infantry Soldier as a System (FINSAS), Battlefield Management System (BMS) and Tactical Communications System (TCS).

Our on-going acquisitions in the IT domain, resultant global footprint, track record, solution led approach and an innovative off-shoring model, give us a unique positioning in the large IT market. Today, Rolta offers comprehensive solutions, employing cutting-edge technologies in Cloud Computing, SOA based Enterprise Application Integration, ERP consulting & deployment, Business Intelligence and Enterprise Performance Management. Our recently launched solutions, CIO Impact™ and CFO Impact™, bring about cost effective and sustainable transformations of financial processes and systems and offer a range of solutions from advisory services to IT implementation, providing reliable, scalable IT resources to minimize total cost of ownership. We now address a much enlarged market, with such solutions, that encompasses not only our traditional industries, but also newer ones like, banking, financial services and healthcare.

From the very beginning, we have understood, accepted and implemented that 'change is the only constant'. Through the intelligent extension of expertise and knowledge acquired in one business, we have successfully launched new businesses. We have remained relevant by anticipating market needs, embracing change and ensuring that our businesses are not 'me-too' in character.

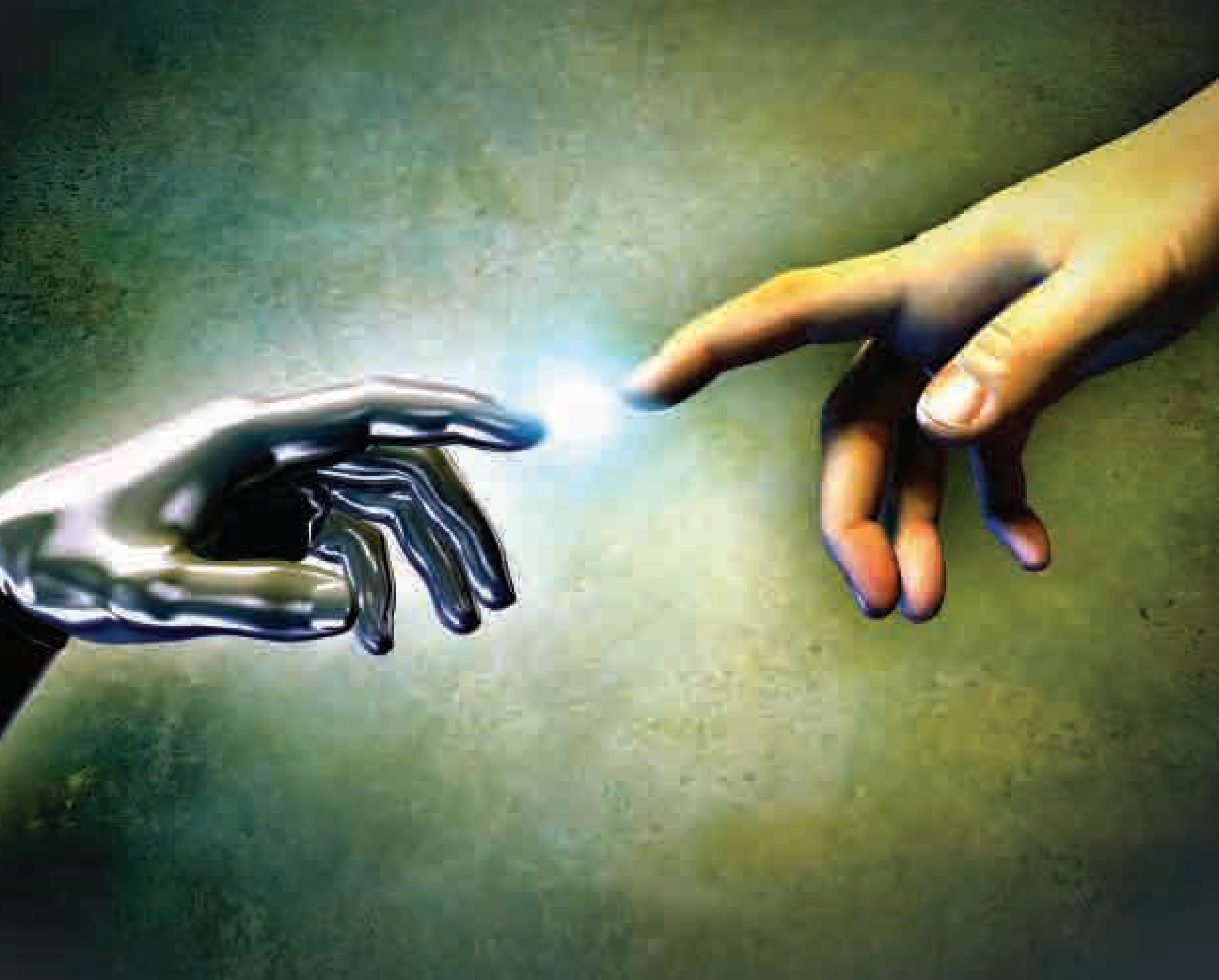
In a span of three decades, we have built a solid business that reflects our established track record, top-notch infrastructure, exceptionally talented human resources, stable partnerships with world leaders, domain knowledge, strong financials, and world-class IP.

We will continue to persevere and be successful in achieving our goals. It is this belief that fuels our determination to do our utmost and persist in the pursuit of building a resilient and sustainable business, thereby benefiting all our stakeholders.

K. K. Singh
Chairman & Managing Director
October 23, 2012

Innovation

Since its inception, Rolta has been innovative in its approach and a pioneer in the markets it serves. Rolta ensures its innovative solutions deliver meaningful impact for its customers' businesses



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"

At Rolta, innovation is at the centre of everything it does. The company is relentless in its quest to provide truly valuable solutions for its customers, based on its own intellectual property and market leading technologies and provides solutions that simplify the complexity of technology and operational decisions. Rolta is building a culture of innovation based upon strategic alliances and focused investment. The Company is driven to unlock previously inaccessible data and innovatively combines streams of information structure and visualizes way to constitute key business insights that transform decision making. Innovative technology itself is not the end game. It's what technology does that matters. At Rolta, it is made sure that its solutions deliver meaningful impact to a customer's business. Rolta strives to deliver and remains unsatisfied until the results can be measured.

Rolta firmly believes that to offer value, it has to be in a constant mode of intellectual innovation and as a result has been enhancing its pool of IPs, by acquiring world-class technologies from world leaders. This has enabled Rolta to offer differentiated products / solutions through Technology Transfer and customization locally in India. The Company leverages its acquisitions and is able to jump-start development of additional state-of-the-art solutions, which augment and increase its own stack of technology offerings.

With this philosophy of Innovation, Insight and Impact, Rolta is now knowingly moving away from low-end, low-margin businesses and focusing on high-value solutions, building sustainable high-margin annuity business in the long term through its pioneering IPRs.

Rolta has always 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.

Leveraging the expanding pool of its IPRs, the Company has successfully launched various innovative offerings for its markets, by providing differentiated solutions at the higher-end of the value chain, encompassing enterprise-level decision support systems for selected vertical segments. Keeping the tradition of innovation alive, Rolta continues to release enhanced and upgraded versions of its various solutions, for example in the recent past, the Company has released the latest versions of Rolta Geospatial Fusion™, Rolta OnPoint™, Rolta Geomatica™, Rolta GeoCAD™, Rolta Photogrammetry™ & Geo-imaging Suite, Rolta OneView™ and Rolta iPerspective™.

Over the past few years, Rolta has established 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. Needless to say, due to its innovative attitude and world-class IPRs, Rolta is one of the select few companies qualified under the "Make India" Program of the Ministry of Defence, India.

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 an ever-changing business scenario. To constantly move up the value-chain and provide a better value proposition to its customers in response to the market's ever changing needs, 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 has benchmarked its quality processes against the world's best quality standards. 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 20000-1:2005 for IT Service Management Standards, ISO 14001:2004 for Environment Management System, OHSAS 18001:2007 for Occupational Health & Safety Management. Rolta was honored 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. This recognizes Rolta's investment in creating a world-class usability Engineering infrastructure with exceptional expertise, processes, and methodologies that enable the delivery of optimized software usability experiences.

Rolta has institutionalized the transformation of knowledge and innovation into assets, which are shared, exchanged and invested for continuous returns. It has evolved a highly successful and time-tested strategy for gathering and disseminating knowledge across its employees. The Company's competent knowledge management processes ensure that its businesses continue to grow and strengthen the Company's position in a competitive market place.

Innovation is at the core of everything Rolta does. The Company is relentless in its quest to provide truly valuable solutions for its customers, based upon its intellectual properties and industry leading technologies.

Recognition

Rolta's sustained and perseverant growth comes from its businesses, which are not ‘me-too’ in character. Rolta has always looked beyond immediate opportunities and built businesses with a long term perspective

Rolta's unique ability in providing innovative solutions has resulted in Rolta 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"

Rolta's pioneering efforts in high technology, knowledge-based businesses have translated into a formidable reputation and the company is recognized world over as a respected brand. Rolta has achieved this leadership position in the markets it serves through a unique ability to weave its solutions into customer environments.

Rolta's continued leadership position in the Indian Defence & Security markets is a result of its established track record, world class Intellectual Property, large teams of domain experts and partnerships with global leaders. In addition to its traditional area of C2ISR information systems, Rolta is now addressing sophisticated and large volume requirements in Optronics, like Night Vision Weapon Sights, Hand held & Platform based Optronics Surveillance Systems, Thermal Imaging Fire Control Systems, etc. Likewise, in Military Communications, the Company has moved ahead in Tactical Communications Systems, Software Defined Radios, Satcoms and WiMAX systems, etc.

Similarly, Rolta continues to provide cutting-edge solutions to the Homeland & Maritime Security agencies across the country. The Company has already bagged and is on the verge of finalizing with many states, projects for Crime & Criminal Tracking Network Systems (CCTNS).

The Company's unique brand of Rolta Geospatial Fusion™ solution, combined with its exceptional IT capability, continues to be the front-runner for geospatial enterprise integration and business intelligence. This solution enables fusion of disparate geospatial & non-spatial databases for generating real time and intelligent reports, resulting in an exceptional decision support system. Rolta enjoys a dominant market share in India for Engineering Design Automation and is one of the major providers of Engineering Design & Technology services worldwide. With its unique combination of Engineering and IT expertise the Company provides comprehensive solutions to EPCs and plant Owner- Operators, from 'concept to completion' and for ongoing operations. Rolta OneView™ Enterprise Suite is an innovative BI solution with field proven benefits for plant operators to significantly improve operational efficiencies and reliability.

In the IT Segment too, the Company continues to further develop its innovative solutions. Rolta iPerspective™ Suite, a world-class, rapid application development workbench focused on EAI for creating, building and deploying integration components automatically, drastically reduces the effort required for enterprise application integration, Rolta CIO Impact™ offers a range of solutions from advisory services to IT outsourcing, providing reliable, scalable IT resources to minimize Total Cost of Ownership; and Rolta's CFO Impact™ solutions help bring about cost effective and sustainable transformations of financial processes and systems. Rolta's offerings bring together the latest thinking in SOA based Enterprise Application Integration (EAI), Cloud Computing, Business Intelligence (BI), Enterprise Performance Management (EPM) solutions, ERP consulting & deployment and Advanced IT Security and Application Development.

Rolta, has also been bestowed with the prestigious "Oracle Excellence Award" for its work supporting the data management needs of the Council for Opportunity in Education (COE).This is the tenth recognition Rolta has received from Oracle, after previously being honored with two 'Partner Solution of the Year' awards and eight 'Titan' awards. The SAP Integration and Certification Center has also recently recognized and certified that Rolta OneView™ Operational Insights Version 3.0 integrates with SAP Business Objects.

Over the years, Rolta's leadership has been recognized by numerous trade and industry awards that it has received. It has been included in the S&P Global Challengers List by Standard & Poor's – a global list of 300 mid-size companies that have shown the highest intrinsic and extrinsic growth characteristics. Forbes Global has ranked Rolta amongst the 'Best 200 under a Billion' for four times in six years. Other trade and industry recognitions include, Business World's '25 Fastest Growing Companies', Business Today's 'Most Valuable Companies', Business India's '100 Best Companies', CFO Asia's 'Best Annual Reports', 'Technology Leadership' Award by Chemtech Foundation, 'Geospatial Leadership in India' Award at Map World Forum, ranked 11th amongst 'India's Most Investor Friendly Companies' by Business Today, 'Top-10 Wealth Creators in the Mid-cap Segment in India' by the Hindustan Times, 'The Fastest Growing Mid-cap Companies' by Dalal Street Journal, Microsoft Partner Network 'IMPACT Award winner', 'The Great Mind Challenge for Business' from IBM, recognized amongst 'World-Leaders in Geospatial Technologies' during Map World Forum, FICCI's 'Excellence in Science, Technology and Technological Innovation' recognizing Rolta's innovative software products and solutions, scored Rank '2' in the DQ-CMR Best Employer Survey-2012, the Company has also been awarded the' Geospatial Entrepreneurship' Award on the occasion of Geospatial World Forum and many more.

Partnerships

Rolta has consistently set new standards of excellence by benchmarking its processes, people and service quality in line with the world's best, augmented by its elite partners

Rolta leverages the full power of its partnerships with global technology leaders, to consistently meet stakeholders' expectations

> "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"

Rolta ensures that it provides its customers with a holistic solution. It meets and exceeds its customer's requirements with innovative technologies, acquired either through partnerships or through acquisitions.

In line with this philosophy, Rolta has acquired many companies having best-of-breed technologies e.g. Orion in Canada, TUSC, Piocon and OneGIS in the US. While Orion brought in enterprise wide GIS integration technology, TUSC has been an industry-leader for mission-critical IT and business systems, especially on the Oracle platform. Piocon brought in high-level BI solutions for engineering and OneGIS brought a unique mobile application for Utilities & Telecom. The Company also acquired key business divisions like WhittmanHart Consulting (Infinis) which brought in considerable strengths in Oracle's Hyperion products for BI. In order to further complement and strengthen its offerings especially for defence & security sectors, Rolta has also acquired key technologies and Assets of reputed companies such as The Mariner Group, USA; ACLS Systems, FZC and PCI Geomatica, Canada.

The Company's acquisition strategy is clear and focused. Rolta will acquire companies, business divisions or technologies – that are at the cutting-edge, synergistic with its lines of businesses, have an established track record, give it access to new markets, are culturally compatible, enable it to move up the value chain and are accretive to its shareholder value.

These acquisitions have not only brought in critical technology, in the form of source code, design & software 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's latest partnerships include a 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's partnership with Intergraph has been going strong for 25 years and is one of the cornerstone alliances for the Company. 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 has recently entered into a strategic partnership with SAP to deliver their Business Intelligence technology platform as part of Rolta OneView™ Enterprise Suite for customers worldwide. With this approach the Company's customers will have a single-window access to SAP's best in class BI technology and the leading domain specific Rolta OneView™ analytics solution from Rolta. This powerful combination will also help SAP customers to leverage their investments for achieving operational excellence. With this agreement, Rolta will deliver Rolta OneView™, a powerful enterprise-level Business and Plant Analytics solution, integrated with the SAP software platform comprising Business Objects, BODI, WEBI, Xcelsius, and Mobile, resulting in a higher ROI for customers.

Rolta, a Platinum level member of Oracle PartnerNetwork, has expanded its partnership and will now be able to bundle Oracle software components with its flagship Rolta OneView™ Enterprise Suite, for delivery to customers worldwide. 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 OneView™, customers will be able to get the most out of their BI investments. This powerful combination will provide a higher and quicker ROI for Rolta OneView™ customers, too.

Rolta's global acquisitions, partnerships and collaborations have helped the Company to capture the higher end of value chain for providing unbeatable solution to customers. Additionally, where necessary, Rolta establishes strategic partnerships, forms consortiums & creates joint ventures with companies which can provide it with the right technologies to meet customer requirements and further its growth. For example, in the Defence & Security domain, Rolta has over 10 such partnerships with world-leading Companies, like, Thales (France), Selex Elsag (Italy), Aselsan (Turkey), Rafael (Israel), Qioptiq (UK), Controp (Israel), Sepura (UK), DAMM Cellular Systems (Denmark), Danphone (Denmark) and Ness Technologies (Israel).

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 marketing and provide peerless and unbeatable solutions to customers.

Customers

Rolta meets and exceeds contracted deliverables and works shoulder-to-shoulder with its customers on their live projects for optimum outcome, ensuring full value to their investments

Rolta's deep insight into its customer needs have enabled it to recommend solutions and services that represent outstanding long-term value as opposed to temporary, quick fix alternatives

“Rolta’s ability to combine and transform its domain knowledge, IPRs and deep understanding of customer needs, into innovative solutions, enables it to differentiate its market offerings and meet the most demanding mission critical requirements, thus proving its persevering mettle in the segments it serves worldwide”

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's achievements are built around cutting-edge services and solutions that are integral and critical to the businesses of its customers.

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. Rolta has always moved forward with a customer centric approach. Since inception, the Company has envisioned future market trends so as to serve its customers in the most satisfactory manner. Rolta has time and again proved its mettle and earned the trust of its customers. Resultantly, the customer base of Rolta keeps on expanding and many prestigious names and brands keep on getting added to it.

Rolta provides catalysts for raising productivity within its customer's environments, thereby transforming their business. The Company's deep insight into its customer's needs have enabled it to recommend solutions that represent attractive long-term value, as opposed to temporary, quick fix alternatives. As a result, Rolta provides tremendous value and enjoys long-term relationships with its customers. Many have been with the Company for over two decades.

Rolta's widespread operations have firm roots in India, drawing its strengths from a dominating presence in the vast home market and deriving over 50% of its revenues from the domestic market. This enables the Company to participate in India's growth story. More importantly, the Company offers mission-critical solutions in the infrastructure, power, oil & gas, utilities & transportation, government and defence & homeland security sectors, which are poised for high capacity growth in the coming years.

Today, the Company has a huge base of satisfied customers, having executed multi-million dollar projects in over 40 countries. Rolta's technology muscle is a rare combination of its resident expertise as well as the strengths of its technology partners. Rolta invests significantly in Research & Development to adapt such technologies to meet customer requirements.

Over the years, Rolta has retained a place of pride for its cutting-edge solutions provided to a host of global customers - a virtual 'Who's Who' of leaders in their respective fields.

The list of customers include prestigious organizations like- 3M, ABB-Lyondell, ADNOC, Advanced Digital Mapping Centre, Aegon, Air Liquide, Airports Authority of India, Aker Yards, Alstom Power, American Express, Aquatech, Army HQ & all Operational Commands Corps, Babcock Borsig, Bahrain Telecom, Bank One, Bank of West, BAPCO, BASF, Bank of America, Bayer, Bechtel, Bell Canada, Bell Corporation, BHEL, Birla Sun Life, Bord Gais, BEST, British Telecom, BSNL, CESC, Canadian Hydrographic Office, CEGELEC, Centurion Bank, Chandigarh Police, Chase, Chevron, Citizens Bank, City of Mainz, City of San Jose, City of Toronto, CNRL, ConocoPhillips, Dallas Aerial Survey, Deloitte & Touche, Dept of Civil Aviation (Abu Dhabi), Director General of Information Systems, Dodsal, Doosan, Dow Chemicals, Dow Corning, DuPont, EIL, Emirates Aluminum, Enerco Gas, E-ON, Equate Petrochemicals, Erste Bank, Essar, Eurobank, Ever Technologies, Exim Bank, Fannie Mae, Federal Reserve Bank, FEDO, Fidelity Investments, Fifth Third Bank, Fiji Telecom, First Horizon National Corporation, First Niagara, Flagstar, Florida Power & Light, Flour Daniel, GASCO, GE, Georgia Power, Grange Insurance, Greater Bay Bancorp, Greenville Utilities Commission, GT Oman, HDFC Bank, Hong Kong Telecom, HPCL, HSBC, Huntington, IDBI Bank, IOCL, ISRO, ITER, J&K Police, Jacobs, Jubail, Kashima Oil, KBR, Kentz, KNPC, Kvaerner, L&T Group, Lanco Infratech, Linde, Louisville Gas & Electric, Lurgi, Maharashtra Police, Mazagaon Docks, MECON, Mesirow Financial, Military Intelligence, Military Survey, Mitsui, Montana Dakota Utilities, Motorists Mutual Insurance Company, MTNL, Mumbai Police, Mustang Engineering, NanaColt, NatGrid, Nation Wide Bank, Natural Gas Corporation of New Zealand, Naval HQ & Commands, Naval Intelligence, Naval Operations, NMRL, Northern Trust, Nova Chemicals, NPCIL, NTPC, Ohio Saving Bank, ONGC, Oranjewoud, PDIL, PNC Bank, Petrobras, PetroChina Lanzhou, Petrofac, Pfizer, Piedmont Natural Gas, Progressive, Punjab State Electricity Board, Q-Chem, QAPCO, Qatar Water, RBI, Regions, Reliance Industries, Reliance Infrastructure, Rochester Gas & Electric Service, Rockwell Automation, Saipem, Samsung, Saudi Aramco, Saudi Telecom Southern, Sauer Danfoss, SBI, Shell, Siemens PG, SNC Lavalin, SNC/AMO, South Trust, State Street, Statoil, Sterling Bank, Sumitomo Chemicals, Sun Trust, SUNCOR, Tata Chemicals, TCE, TCS, TD Bank, Technip, Tecnimont ICB, Telus, The Hartford, Thermax, Toronto Hydro, Torrent Power, Toshiba India, Toyo Engineering, Triune, UK Ordnance Survey, United Olefins, United Pan-European Communication, Valdel, Wachovia, WGI, Yansab.

Roltaites

Rolta's unique methodology of empowering its employees has differentiated the company from its competitors in providing enhanced value to its stakeholders, which is what is expected from a truly empowered company

Perseverance is an essential ingredient of success and Roltaites are people with resilience in their blood and steadfastness in attitude

"Rolta encourages and nurtures a homogeneous culture based on the principles of learning, sharing and caring, which is continuously promoted within the Company. Rolta continues its endeavor to motivate every Roltaite to contribute his best through a work-environment that fosters creativity and innovation"

Rolta has continuously evolved its workplace to ensure that it remains the employer of choice and attracts the best available talent with an objective of further enhancing its capability to innovate and deliver insightful solutions. The Company has consistently set new standards of excellence by benchmarking its processes, people and service quality in line with the world's best.

Once again the Company has been ranked amongst the best employers in the IT sector in 2012. Rolta has been named as the 'Preferred Employer', and ranked at the 2nd position ('above 2000 employees' category) in overall ranking in the 2012 DATAQUEST-CMR survey of Best Employers in the IT sector. Rolta is placed first in 'Managing Slow-down', 'Company Image' and 'Gender Inclusivity' criteria; and ranked second in 'Preferred Employer', 'Employee Rank' and 'Company Culture' criteria. Rolta retains its standing of an overall rank of commendable 2nd position!

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.

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

The Company possesses more than 21,000 person-years of management experience and more than 53,000 person-years of overall experience. According to the latest report, the Company's Human Resource is valued at Rs. 175.47 billion (details available elsewhere in this report). Rolta continually invests in providing domain specific and technology training to its engineers based on IPRs that have been developed internally, acquired from around the world and from its partners, thereby continuously honing the skills of its teams, leading to a constant build-up of expertise.

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. Rolta's continuous transformation of its workplace attracts the best available talents and ensures that the Company remains the solution provider of choice, for the market segments that it addresses. 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. Overall, Rolta has an environment of motivated professionalism, resulting in enhanced employee satisfaction and retention.

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.

As a result, the Company is well equipped to deliver high quality results, the first time, every time. The Company has instituted a Quality System that drives each project as per a specified Quality Plan - to ensure that all deliverables meet or exceed customers' realizations. Rolta is managed by a committed team of professionals consisting of domain specialists, engineers, finance, marketing and management professionals – most of whom have been with and have grown with the Company for over a decade. More than 90% of the 3,500+ professionals in the Company are armed with relevant engineering, postgraduate or PhD degrees, necessary to deliver competent customer solutions. Over 25% of these professionals have more than 15 years of relevant experience. Rolta has significantly strengthened its managerial teams worldwide by inducting very high caliber professionals in management positions in various geographies and vertical segments.

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 atmosphere at Rolta.

Relevance

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

Rolta's relevance is achieved not by only sheer strength but by perseverance as well, which has enabled it to go above and beyond being just an information technology company

“Rolta has remained relevant, due to its ability to transform by planning intelligently and migrating competencies in the shortest possible time, thereby enabling it to thrive in a business environment, where irrelevance is often a greater threat than obsolescence”

Rolta's ability to constantly re-invent itself, to remain relevant in the face of relentlessly changing technologies and market needs and yet remain focused on its core competencies is the fundamental reason for the Company's long-term success. The Company is now consciously moving away from low-end, low-margin businesses and focusing on high-value solutions. This strategy is helping the Company to build a sustainable high-margin annuity business in the long term.

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. Major benefits of this solution 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 OneView™ solves critical issues that constrain operational excellence programs across industries. This solution is field-proven and has been deployed successfully in multiple refineries of one of the world's largest oil companies and has now been extended to additional industries, as above, which open up significant opportunities across thousands of plants across a multitude of industries, worldwide.

The Indian Defence sector has emerged amongst the top spender's worldwide, due to India's escalating security concerns and urgent need for the modernization of its defence forces. This spending is concentrated mainly in three areas i.e. for Platforms (Aircraft, Ships, etc.), for Advanced Systems (Optronics, Communications, etc.) and for Armaments (Weapons, Ammunition, etc.).

While Rolta is strongly positioned in its traditional areas of business in Geospatial Defence, its capabilities have expanded significantly and as a result, 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 (including Optronics), Communications, Digital Soldier Systems, Battlefield Management Systems and Vehicle & Fire Control Systems.

The Indian Ministry of Defence has established stringent selection criterion for even inviting bidders for participating in Hi-tech programs for Advanced Systems, under the 'Make India' classification. Rolta is one of the select few companies recognized and invited per 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 partners, Defence industrial licenses, etc. Rolta is also well-placed to seize the huge opportunities arising from the multi-billion dollar modernization programs of Indian Para-Military and Police Forces in the fast-growing Homeland and Maritime Security markets. The Company is addressing the Defence & Homeland Security segments through a combination of its own IPR and technology from various strategic partners.

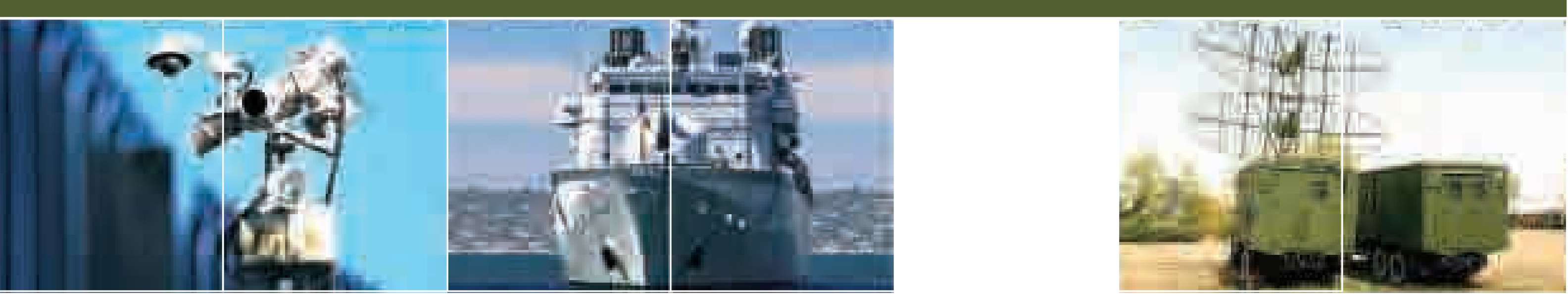
Infrastructure investments in emerging markets like the Middle-East and India are driving the need for base mapping, earth sciences and intelligent 3D city models, while the developed markets like US demand enterprise integration and business intelligence. Rolta is very well placed to capture growth opportunities in both these markets through its IP led solutions, huge services infrastructure and established track-record.

Rolta's acquisitions in the IT consulting domain over the past couple of years, its resultant global footprint, track record, unique IPR like Rolta iPerspective™, along with its innovative off-shoring model give the Company a unique positioning in the large IT market. The Company's IT offerings bring together the latest thinking in Cloud Computing, SOA based Enterprise Application Integration (EAI), ERP consulting & deployment, Business Intelligence (BI), Enterprise Performance Management (EPM), Application Development & Maintenance, Advanced IT Security, Knowledge Discovery and Management, Business Activity Monitoring, Business Process Management, together with ongoing Enterprise IT Management. New additions to Rolta's IT bouquet are CIO Impact and CFO Impact, which bring about cost effective and sustainable transformations of financial processes and systems and offer a range of solutions from advisory services to IT outsourcing, providing reliable, scalable IT resources to minimize Total Cost of Ownership.

With its strengths in Geospatial and Engineering domains, coupled with its strategic positioning in the IT domain, Rolta has before it, a tremendous amount of cross-selling opportunities across these segments and markets.

The Company has persevered to build a solid business in the span of three decades that reflects its established track record, domain knowledge, incomparable IPR, strong financials, exceptionally talented human resource, top-notch infrastructure and stable and symbiotic partnerships.

Defence & Security



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 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 neighboring 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.

On the Homeland Security front, countries worldwide are facing threats of extremism from both within and outside their borders, coupled with challenges of growing crime rate and increasing pressures to safeguard critical economic assets, apart from mitigating disasters or safeguarding human rights in general. India has been facing severe threats from terrorism perpetuated by religious fundamentalism, extreme political ideologies or separatism for several decades resulting in enormous loss of life and suffering to its citizens.

Frequent terrorist attacks and security breaches have necessitated the need for robust security across cities and borders. Given potential damages, Homeland Security is increasingly becoming critical to the overall security of the country. This is witnessed through a growing focus on this sector by the Indian Government. In line with global trends, Indian Private Industry is also taking a note of this sector and perceiving this to be a potential growth opportunity. Modernization of Indian Security Forces is still in its initial stages and this provides a golden opportunity for Rolta to capture maximum share of business to be generated out of this modernization.

The Ministry of Home Affairs is planning to create a Homeland Security focused infrastructure to include modernization programs for better equipment and training to the security forces, creation of a centralized comprehensive database called National Intelligence Grid (NATGRID), setting up of the CCTNS (Crime and Criminal Tracking Network & Systems), establishing Safe Cities and several other such measures. To enhance the Homeland Security of the country through a specific focus on certain identified cities, the Ministry of Home Affairs has allocated funds for city surveillance projects. The City Surveillance market in India for mega cities viz Hyderabad, Bangalore Ahmedabad etc. itself is valued at over a few thousand Crores with Mumbai expected to have the biggest share. Such initiatives are likely to go a long way in addressing the requirements related to police modernization.

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 have been proven in the field and have also received numerous accolades from its 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. Our sustained growth comes from the fact that Rolta businesses are not "me-too" in character. Using specialized domain knowledge, we have always looked beyond immediate opportunities and built businesses with a long term potential.

While Rolta is strongly positioned in its traditional areas of business in Geospatial Technologies, its capabilities have expanded significantly. The company today serves markets that are much larger than ever before, by addressing the requirements for Advanced Systems which include 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 even for inviting bidders for participating in Hi-tech 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 partners, 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.

Rolta offers a variety of solutions for various Homeland Security requirements including Emergency Response Management, Command & Control Solutions, Maritime Security solution, Intelligence Data Fusion, Crime Analytics, Integrated 2D & 3D GIS, Optronics, Mobile Surveillance Vehicle, Disaster Management and Border Surveillance including solutions for securing sensitive information at places like Airports, Refineries, Dockyards, Metros, Para Military Forces, Outpost, etc. Rolta Command & Control, Rolta GeoCAD™ and Rolta OnPoint™ solutions are Rolta's core offerings in this domain. These products are part of large repository of Rolta's own IPRs which comprise of numerous software products and industry specific solution frameworks. TETRA provides an effective solution to control operations for addressing security needs specially in mission critical applications. The portfolio also includes systems that can undertake Data and text mining in real time.

Rolta has its own technology for Distress Call Management and geospatial solutions. Leading technology partners from US, Europe and Israel for Command & Control systems enable it to stay abreast of the evolving technologies in the world.



With a network of over 85 support sites, Rolta's skilled engineers stay in close proximity 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. These labs are being continuously upgraded to integrate and accommodate additional solutions and features.

In addition, where necessary, in the Defence & Security domain, Rolta establishes strategic partnerships, forms consortiums & creates joint ventures with companies which can provide it with the right technologies to meet customer requirements and further its growth. For example, Rolta has over 10 such partnerships with world-leading Companies like Thales (France), Selex Elsag (Italy), Aselsan (Turkey), Rafael (Israel), Qioptiq (UK), Controp (Israel),Sepura (UK), DAMM Cellular Systems (Denmark), Danphone (Denmark) and Ness Technologies (Israel).

CUSTOMERS

Rolta understands that each customer is unique and one technology or solution does not meet all requirements. Rolta uses its domain knowledge to address specific needs and requirements of the customers, providing them with a sound, single-point comprehensive solution. Rolta maximizes customer satisfaction through prudent leverage of rich domain knowledge and a specialized infrastructure, culminating in raising productivity within customer environments by going beyond standard deliverables.

Over the years, the company's capabilities have expanded significantly and Rolta today serves markets that are much larger than ever before. Value addition in our solutions and rigorous technology up-gradation ensures that customers continuously remain upgraded and are at par with state-of-the-art solutions available anywhere else in the world.

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, Western Air Command, some very prestigious Defence training institutions like Army War College, Infantry School and Military Intelligence School, CAMS and DRDO organizations like CAIR, ISSA , DTRL etc .

In the Homeland Security domain, Rolta has implemented state-of-the-art Computer Aided Dispatch System at locations like Mumbai, Thane, Aurangabad, Chandigarh, Jammu & Kashmir, Rajasthan and this list is growing rapidly. With some of the strategic CCTNS Phase I System Integration projects in its bouquet, Rolta has emerged as preferred choice for Mission Mode Projects (MMP) of MHA.

The large installed base of solutions delivered by Rolta encompasses the Mumbai Police, Maharashtra Police (Thane & Aurangabad), Chandigarh Police, Jammu & Kashmir Police and some very prestigious Training Institutions like the National Police Academy at Hyderabad.

Rolta's Security customers include a number of Police Organizations, Municipalities, Civil Defense Organizations, Public & Private Companies, Border Security Forces, Port Authorities, Ministry of Home Affairs, Naval Hydrography Office, Ministry of Shipping and Directorate General of Lighthouses & Lightships, Inland Waterways Authority of India and many more.

Rolta Case Studies

Mobile Mapping/GIS/Imaging Solutions for Defence Field Formations

Field Formations of the Armed Forces require updated information about changes that take place across the borders over a period of time for tactical and strategic planning. The Mobile Solutions comprising of advanced Mapping / GIS / Imaging systems are deployed in forward areas under actual operational conditions.

The accumulation of information through Intelligence, Surveillance and Reconnaissance (ISR) is the first step before Imagery Interpreters, process and analyze the data. Imagery Interpreters extract terrain information, detect and identify targets, detect significant areas of change, visualize area topography and extract features of interest from the accumulated data.

Rolta has designed and integrated a full fledged Mapping / GIS / Imaging solution in to a mobile vehicle. The Vehicle is a special all terrain truck designed for hostile environments. The solution supplied by Rolta provides a controlled environment within a militarized shelter for sophisticated GIS/Mapping/Imaging systems.

Rolta has supplied the state-of-the-art systems which are ruggedized and designed to withstand extreme shock and continue to operate in hostile environment. The Systems have been deployed in forward areas and have withstood the time tested operational conditions in remote and inaccessible conditions.

With the induction of these solutions, advanced powerful tools for Image analysis, Mapping / GIS have been brought right to the forward areas. These have assisted the Commanders in assessing the tactical situation and taking timely and appropriate decisions with enhanced operational efficiency.

Mizoram Police CCTNS

The Crime and Criminal Tracking Network & System (CCTNS) Programme is a Mission Mode Project fully sponsored by the Government of India under the National e-Governance Programme (NeGP). Mizoram Police CCTNS project aims at creating a comprehensive and integrated system for enhancing the efficiency and effectiveness of policing at the Police Station level through adoption of principles of e-Governance. It will create a statewide networked infrastructure across the State of Mizoram, for evolution of IT enabled state-of-the-art tracking system around "investigation of crime and detection of criminals" in the real time.

The broad objectives of the Project include streamlining investigation and prosecution processes, strengthening of intelligence gathering machinery, improved public delivery system and citizen-friendly interface, nationwide sharing of information across on crime and criminals and improving efficiency and effectiveness of police functioning.

As part of its overall solution Rolta is delivering an integrated system that will endow with following benefits to Mizoram Police;

- Facilitate collection, storage, retrieval, analysis, transfer and sharing of data and information among Police Stations, District, State Headquarters and other organization/agencies including those at national level.
- Help in enabling and assisting the senior Police Officers in better management of Police Force.
- Help in Keeping track of the progress of the crime and criminal investigation and prosecution cases, including progress of cases in the court.
- Help in reducing the manual and redundant record keeping.

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 • Battle Field 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 Processing Solutions • Rolta Map Navigation Systems • Rolta Mine Field 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 based Vessel Tracking Systems • RFID based Vessel Tracking Systems	• Navtex • e LORAN • Mini & Micro UAVs • Helicopter based Surveillance Systems • Digital Mapping Cameras

Security Solutions

Safe City, Emergency Response & Disaster Management	• CCTV Camera based Surveillance Systems • Traffic Management Systems • Command & Control Solutions • Intelligent Communication Systems • Distress Call Management Systems	• Automatic Vehicle Tracking Systems with Integrated MDT • Integrated 2D and 3D GIS • Integrated Video Management
GeoCAD	• Single Console for Call Taking, Dispatching and Supervision • Smart Addressing System for Faster Incident Location	• Integration with CCTV solution for Decision making Support • Supports multiple agencies & Languages

Sensor-to-Shooter C3ISR integrated solution for the digital battlefield

ROLTA

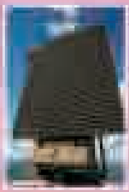
Integrated C3ISR systems that meet the most stringent requirements of Defence, Homeland & Maritime Security forces

The Sensor

A comprehensive range of Sensor-to-Shooter solutions for c

Defence


Perimeter Security Sensors


Radar

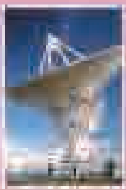

Satellite Imagery

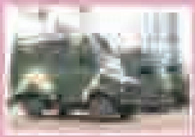

Aerial Recce


LIDAR Imagery


Mini UAV


Long Range UAV


Imagery Downlink


Mobile Surveillance

Observe

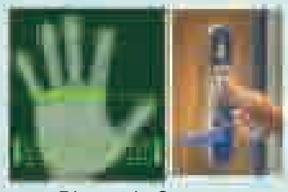
Orient


Radar


Mobile Surveillance


Eye Scan

Operational Tactical


Biometric Scanner


Electro Optic Sensors


Surveillance Cameras

Strategic

Homeland & Maritime Security

Rolta's Military-off-the-Shelf (MOTS) solutions provide a force multiplier in a comprehensive 'Sensor-to-Shooter' network centric digital battlefield operational environment

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 of employees, 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 leaner and more effective. Rolta's innovative technology is the key to providing capabilities which establish a flexible, robust and solid foundation for information exchange, interaction, and decision making in government. By utilizing Rolta's solutions, the level of service to customers will increase and the ability to make timely decisions based on current information will be boosted dramatically.

In a world where time is money and the risks of poor decisions have costly impacts, the company pleased to provide a suite of innovative technology and offerings that can provide the insights needed to manage agencies, and achieve more with less.

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 is, to some degree, 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. In addition, safety and security that is cost-effective and non-intrusive on operations is becoming a critical need.

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 tracking and monitoring the location or condition of their 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 used to evaluate, analyze and assess their asset inventory and their conditions at macro and micro levels, enabling better planning and decision making overall.

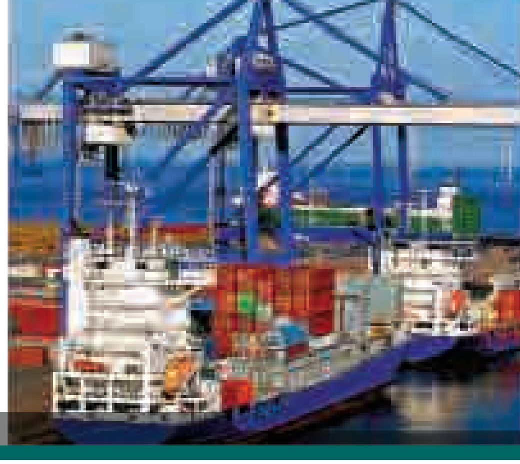
Infrastructure

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 the sustainable economic development of any country. Innovative technologies, blended with traditional know-how, are needed for planning, decision making, execution and management involved in developing quality infrastructure.

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 a big boost for its usage in a vast range of infrastructure projects in cities and suburbs.



Environment

The socio-economic development of any country is based on the sustainable use of its natural resources - both land and water. Due to the recent increase in 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 effectual decision making in the utilization of natural resources. The improved natural resource management to mitigate environmental problems is one such example.

ROLTA OFFERINGS

Rolta has acquired technology and established long-term strategic business partnerships with IT & Geospatial/GIS industry leaders, for end-to-end solutions – from initial conceptual design to final implementation.

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 remains 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.

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 will work jointly with Esri to pursue qualified market opportunities, be clearly identified as a prequalified Professional Services Provider and gain in-depth access to a host of Esri resources, like partner resource center / portal, webcasts, unlimited software licenses, part of beta programs and many more.

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 Hyperion and EPM Services, Business Intelligence, Fusion Services (ERP, Technology Upgrade), EPM, Asset Management and E-business ERP Services. Rolta's proven solutions ensure that critical applications remain up and running. 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 the work-flows.

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 consistently strengthened the competencies of its professionals and quality of its intellectual property over the years, enabling the company to continually move up the value chain and address more challenging needs of customers.

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 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, being able 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.

Rolta has innovatively blended the capabilities of its own technologies and other business intelligence tools from its existing IPRs, to launch Geospatial Fusion. These are relevant for developed markets, where Geospatial Fusion enables a user to readily work with a variety of GIS platforms, and integrate non-GIS databases for an enterprise-wide solution. With this approach, now Rolta can offer a complete stack of services that can be addressed not only to the GIS manager, but also to the "C" level executives in customer organizations.

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, 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, 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

Ministry of Transportation, Ontario, Canada

Significant research from multiple sources has proven the importance and benefits of transportation investment on the overall economic well being of a region. The Ministry of Transportation Ontario (MTO) manages Canada's largest network of transit, road, highway, border, and bridge infrastructure, and as such plays a vital role in Ontario's economic well-being.

From a roads management perspective, MTO is responsible for the planning, management, construction, maintenance and operation of the highway network in the Province of Ontario. The highway network is geographically diverse, including urban and rural areas with a total of approximately 39,000 lane-kilometers of highway and over 2,800 bridges and structures.

As part of the overarching Highway Infrastructure Business Solutions (HIBS) project, MTO identified the need to develop an extensive system to provide sophisticated transportation specific searches, reporting, display, and editing over linear networks. As a result, the Provincial Highways Management Team of MTO selected Rolta to deliver a Mapping Services Solution based upon Rolta's Geospatial Fusion™ framework. The project consists of a transportation mapping interface, control survey information system, video logging, Ontario Road Mapping Service (ORM) and Title Records application. It also includes integration with MTO's existing location management system (LMS), bridge management system, Traffic Volume Information System and Central Region Mapping Services.

Investing in data, location referencing and software solutions will allow MTO to provide a high quality of service to the Province and manage assets and costs accordingly. Specifically, the Mapping Services solution will allow MTO to increasingly leverage data and knowledge to MTO business users, in helping to make efficient and effective decisions.

Rajasthan Ground Water Department

Rajasthan state has witnessed frequent drought and famine conditions, with increase in population and water demand for various purposes, the state was heading towards absolute water scarcity. Consequently Ground Water has come under tremendous pressure of exploitation by populace.

There was a dire need for effective methods and tools for analyzing and predicting the groundwater potential in different villages of Rajasthan. The challenge was to create hydro-geological patterns, agricultural and rainfall related information in a consolidated manner at village level, and promote effective water management practices within the community to avoid irrational exploitation of limited resources.

To overcome this challenge, Rolta provided a web based e-Governance solution for accessing Groundwater Information. The solution provides information related to groundwater assets like wells, tube wells, and riverbeds and identify potential areas of groundwater recharge for effective decision- making. The solution integrates information for MIS and Geospatial data for location specific analysis and reports.

Rolta approached the issue with an in-depth understanding of Groundwater domain and developed applications in consultation with Hydro-geologists resulting in an integrated data model. Rolta has modeled historical data for Geological, geo-morphological and aquifer mapping

The Rajasthan Groundwater GIS Portal for citizens is a unique solution for managing Ground water resources. The solution allows access to users of all regions of Rajasthan at village, Taluka, District and State level. Villagers can participate in Groundwater conservation and make plan for utilization of groundwater by undertaking realistic assessment of the groundwater resources. The solution deployed is effectively used by stakeholders for development and management of ground water resources in the state.



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

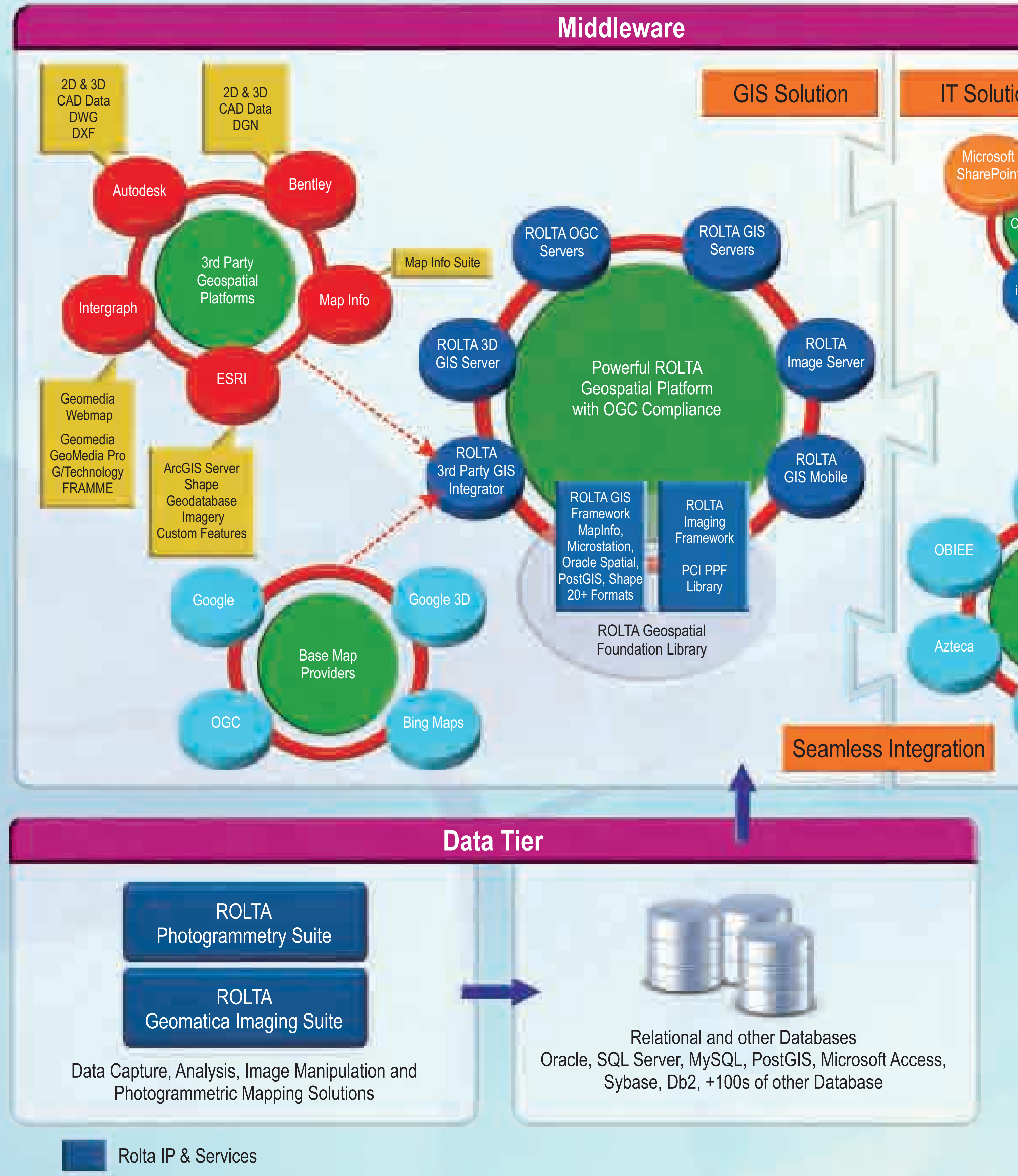
- Rolta Geospatial Fusion™ for Land Records
- Rolta Geospatial Fusion™ for Hydrology
- Rolta Geospatial Fusion™ for Transportation
- Rolta Geospatial Fusion™ for Homeland & Maritime Security
- Rolta Geospatial Fusion™ for Municipality
- Rolta Asset Management
- Rolta Geospatial Fusion™ for Election Management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

Rolta IT Solutions & Services

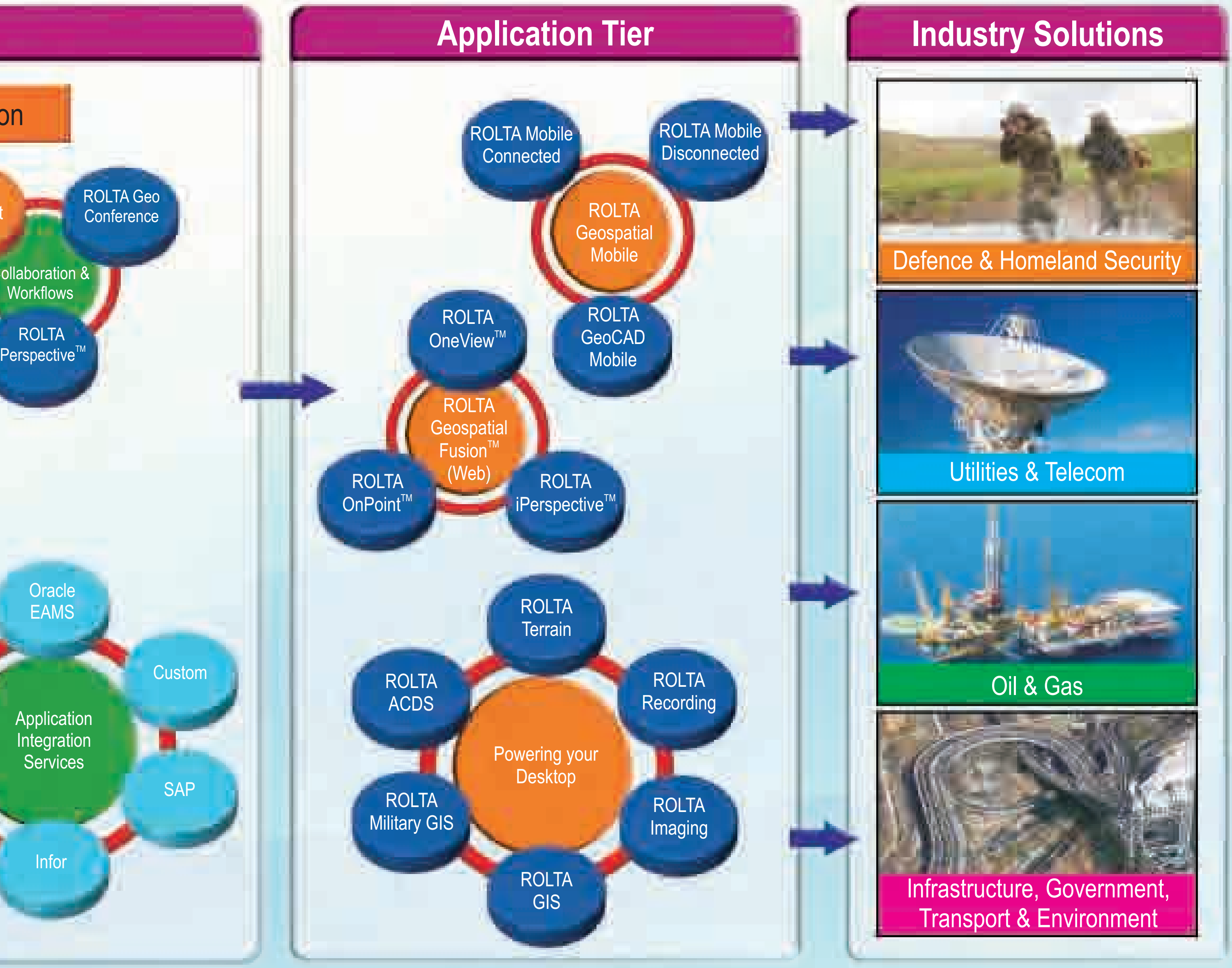
- Rolta OnPoint™
- Rolta Geospatial Fusion™
- Rolta Earth Sciences Suite
- Rolta iPerspective™
- Rolta OneView™
- Enterprise Integration
- Business Intelligence & Enterprise Performance Management
- Enterprise Applications
- Turnkey Development
- Infrastructure Services

ROLTA GeospatialFusion™

Rolta Geospatial Fusion™ is a fully configurable plug & play enterprise solution framework for rapid deployment of Decision Support Systems



An Integrated Framework that combines
Spatial & Business Information for
insightful decision making for maximum impact



Solutions

ROLTA Geospatial Fusion™

Industry Focused, Asset Management, Mobile, Workflow, Cloud Spatial BI, Visualization, Data Integration, Application Integration, Platform-neutral

Domain Expertise

Utilities, Telecommunications, Transportation, Defense, Homeland Security, Land Records and Hydrology, Economic Development, Public Works

Services

High-end Consulting

Strategic Planning, Solution Architecture, Requirements Analysis, Geo Data Modeling, Geo Security, Workflow Analysis & Design, Integration Strategy, Business Process Analysis & Re-engineering, Usability

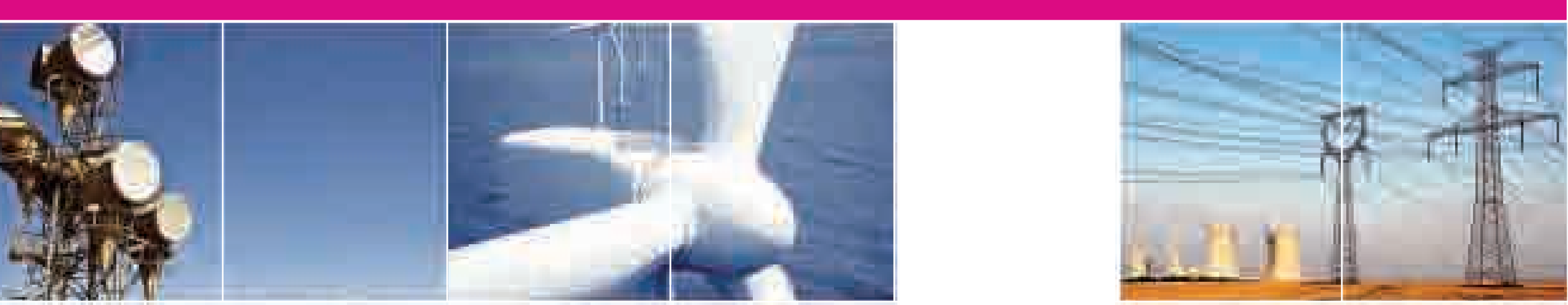
Technical Services

Data Migration, Thematic Mapping, Managed GIS Services, Subscription based GIS Services

Photogrammetry & Imaging

LIDAR Processing, Aero-triangulation, 3D Terrain Modeling, True Orthophoto Creation, Digital Cartography

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 customer's 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. Digital maps provide speedy access, analysis and management of spatially referenced information. 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. The marketplace is demanding solutions with an ever increasing level of integration across the enterprise and not as isolated packages.

Efficient operations at lower costs begin with well thought out methods and workflows that make maximum use of intelligent solutions that are, by design, integrated within the larger flow of business information within your utility.

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 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 has 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.

Heterogeneous business processes across various divisions of an enterprise are becoming increasingly interdependent. There is an increasing need for such information to be required to be geospatially referenced as well, in order to facilitate assimilation of complex business intelligence data.

What is, therefore, needed is a fusion of geospatial data with relevant non-geospatial information, and then to present user-specific results over the enterprise-wide Intranet or over the Internet.

Rolta's GIS & IT solutions have wide ranging applications in Telecom 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 canvass for attention and tracking of telecom network outages. Rolta offers a multitude of technology solutions which play a vital role in effectively planning and executing large scale 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 makes sense to the end users.

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 remains 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. The partnership will also gain in-depth access to a host of Esri resources, like webcasts, partner resource center / portal, part of beta programs, unlimited software licenses and many more.

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's comprehensive, proven solutions ensure that critical applications remain up and running. Whatever be the requirements from Oracle, 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 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 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.

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 the work-flows. 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, Verizon, Punjab State Electricity Board, among others.

Rolta Case Studies

Enterprise GIS Expansion - Abu Dhabi, UAE

Abu Dhabi Sewerage Services Company (ADSSC), established in 2005, is responsible for the wastewater collection, treatment, and disposal, including management of the sewerage network, in Abu Dhabi, UAE. Having been spawned from a larger organization (ADWEA), ADSSC had inherited a number of spatial datasets and systems for managing data, documents, internal processes, and customer submitted applications. The inherited data was inaccurate in some cases, was on a datum largely abandoned by other government agencies in the Emirates, and was becoming outdated. Even the processes to maintain the data, documents, and workflows were dated, disconnected, and inefficient. ADSSC retained Rolta to implement a solution that would involve a range of data services, as well as some specific systems designed to address ADSSC workflows.

The range of services and specific systems designed for ADSSC included the following:

- Clearance Management Application (CMA)
- Document Management Application
- CCTV
- GIS

These solutions were designed to work in unison using GIS & IT as central components, with Rolta's OnPoint™ playing a key role. The CMA application, designed to facilitate applications requiring ADSSC approval, also integrated Microsoft SharePoint. In addition, Rolta also undertook activities such as Capacity Planning, Land base Studies, Network Re-alignment, and a GAP Analysis for ADSSC.

With these solutions that use GIS & IT as central technology components, significant improvement to ADSSC efficiencies were achieved. With data more current, accurately positioned and on a global WGS84 datum, it became more accessible for overlay with content from other agencies. The applications themselves offered huge efficiencies by having geography upfront and central to all processes.

Alabama Power, USA

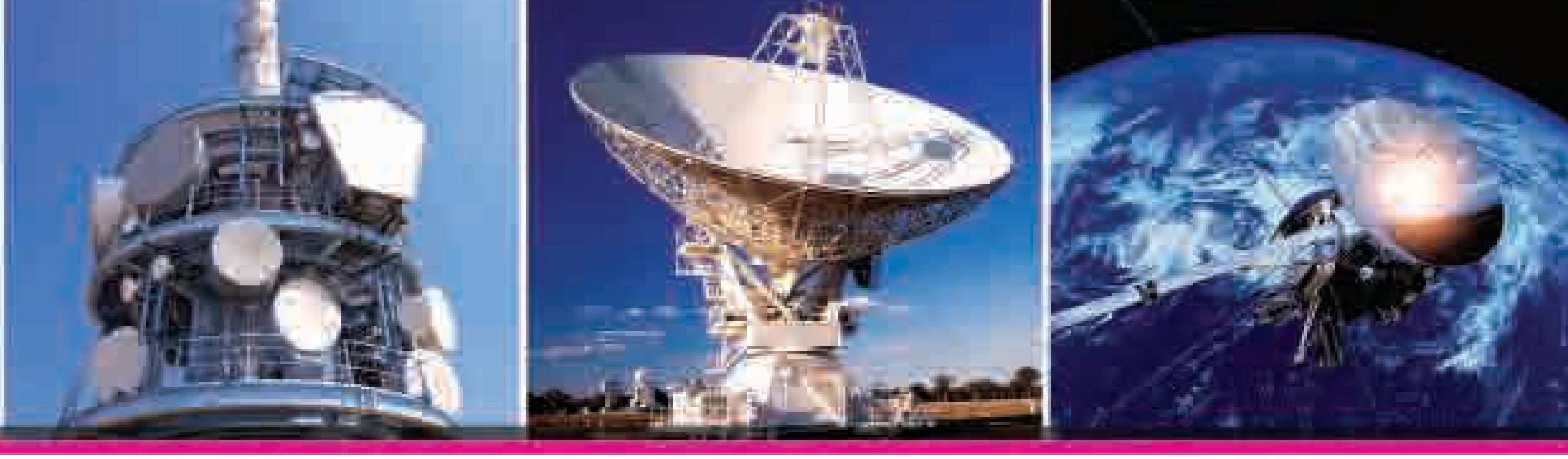
Leveraging Operational Intelligence to Improve Service Reliability and Customer Satisfaction, at Alabama, USA.

The lack of access and visibility into key financial performance data, safety and incident reporting, maintenance and reliability data posed as a major challenge for Alabama Power. The management had to rely heavily on manual data collection and analysis processes, and the organization's numerous operational systems lacked integration, making cross-subject area analysis difficult. Rolta proposed its IP Rolta OneView™ based solution for the organization to gain valuable insights into Process Improvement Opportunities through better access to key operational data across business functions.

Rolta's Solution accomplished the following:

- Implemented pre-defined industry data model with over 50 pre-configured KPIs for Electricity Transmission
- Provided a pre-configured data warehouse and proprietary connectors to numerous source systems
- Presented operational data in the form of dashboards, leveraging the existing BI applications
- Integrated Budworks budgeting system and Oracle Financials to complete the reporting picture
- Enabled migration of legacy safety data into Rolta OneView™, providing incident tracking capabilities
- Enabled integration of Interruption System of Record (STOMP) with Rolta OneView™
- Automated collation of high-priority outages
- Helped unify multiple encroachment tracking source systems
- Established systems for high-priority customer tracking and for relating infrastructure with customers

With its utility domain expertise, Rolta provided Alabama Power with insights in the critical areas of Operations, Maintenance, Reliability, HSE and Projects. This lead to opportunities for process improvement, cost reductions and improved risk management.



Rolta Products, Services & Solutions

Geospatial Fusion™ Solutions	• Rolta Geospatial Fusion™ for Power Utilities • Rolta Geospatial Fusion™ for Telecom • Rolta Geospatial Fusion™ for Asset Management	• Rolta Geospatial Fusion™ for Outage Management • Rolta Geospatial Fusion™ for Economic Development
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

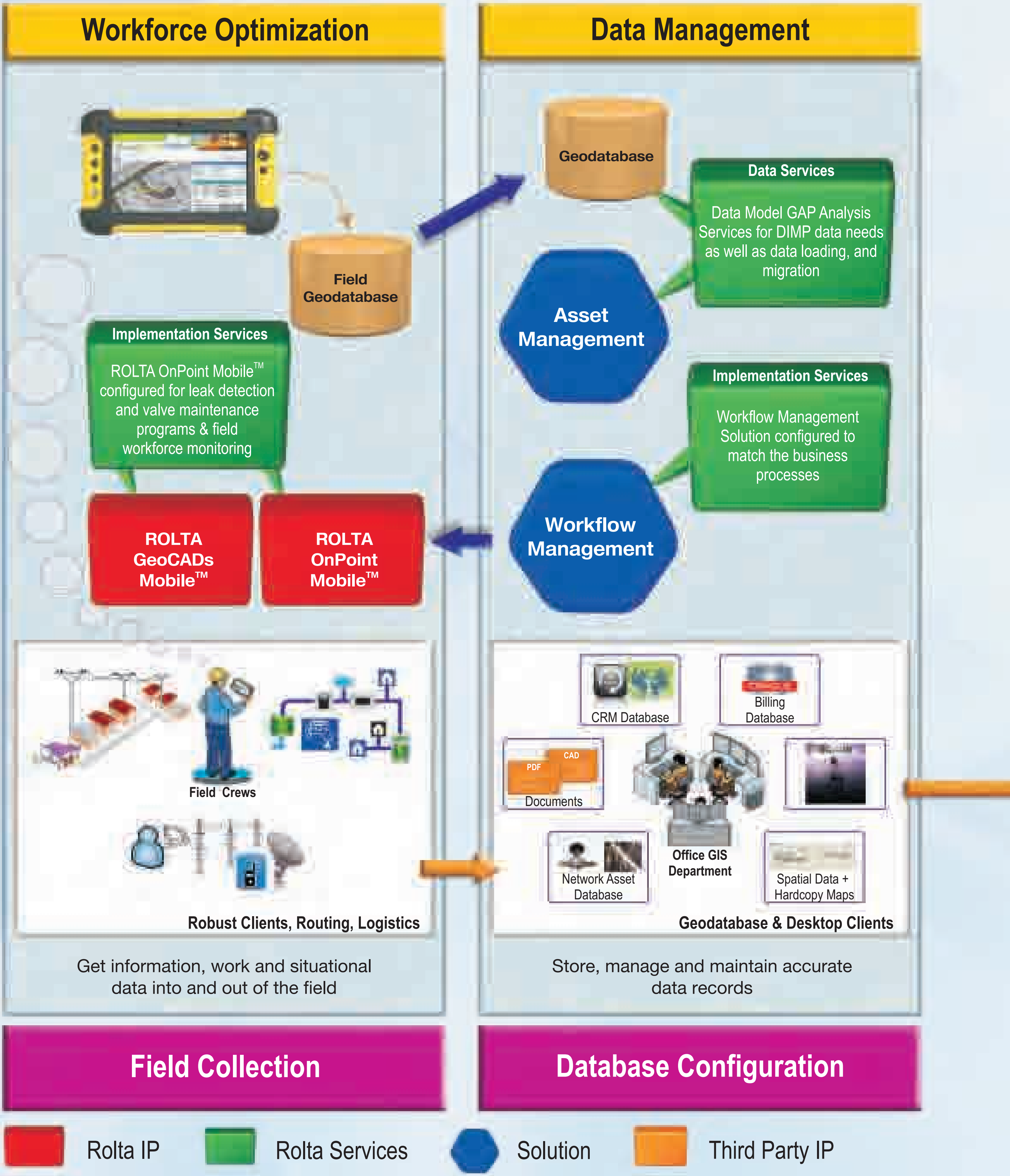
Rolta OneView™ Solutions for Utilities

Strategy Management	• Define Organizational Strategic goals • Establish strategies with appropriate perspectives	• Co-relate the performance indicators • Strategy trees for performance analysis • Strategy maps for interdependencies
Performance Analytics	• Multi-dimensional data model and Calculation engine • Predictive Analysis	• Forecasting tools • What-if Scenario Analysis • Actionable intelligence
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 and 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

ROLTA

Utilities & Telecom Enterprise Suite

Rolta Enterprise Suite for Utilities & Telecom - an applicatio
greater target to the workforce with full access to the event
empowering technicians to make informed decisions while



n that provides
data
in the field

For restructured framework
for effective management of Utilities & Telecom Assets

Operational Analytics

ROLTA GeoCADs™ Suite

Implementation Services

ROLTA GeoCADs™ for centralized command Center Operating & management of Utilities & Telecom Assets

Database

Distribution Integrity Management Program

Business Consulting

Development of KPIs and other analytical tools

Command & Control

Geoprocessing Framework

Transfer data into actionable information

Integrity & Metrics Analysis

Operational Awareness

Implementation Services

ROLTA OneView™ and Rolta OnPoint™ Business Intelligence web portal implementation services

ROLTA OneView™

ROLTA OnPoint™

ROLTA iPerspective™

Business Consulting

Implementation of solutions that can deliver integrated, accurate, and timely data

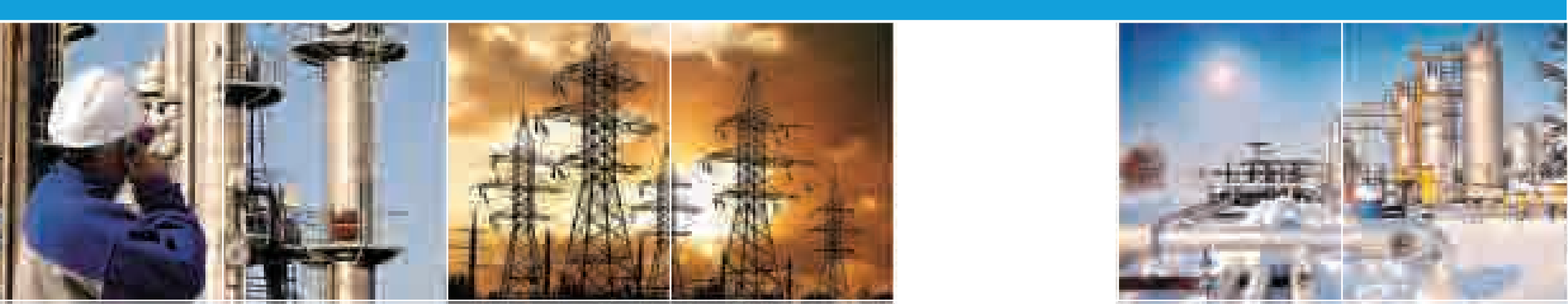
SAP/Oracle BI Tools

Web

Disseminate knowledge, optimize, response and gain consensus

Replacement Planning & Project Management

Oil & Gas, Petrochemical & Power





INDUSTRY OVERVIEW

The global economy continued to face a number of challenges during the year. Countries had to deal with the problems of high commodity prices and the lukewarm pace of economic growth. Even in countries like China and India, there has been a moderation in the growth rate.

The crude oil prices in the international market have remained firm during the year. The average price during the year of the benchmark Brent crude oil was USD 114.58 per barrel as compared to USD 86.73 in 2010-11. Such high prices can be attributed to factors like the imposition of economic sanctions on Iran by the United States of America, the ongoing crisis in Syria and the impact of the devastating earthquake and tsunami which had struck Japan in March 2011. There has been a downtrend in the crude oil prices in June 2012, which had reached a level of USD 90 per barrel, bringing relief to oil importing countries like India. However, prices have started firming up in 2012 with the average price since then remaining above the USD 100 per barrel mark.

According to the Oil Market Report published by the International Energy Agency (IEA), the average global demand for oil in 2011 stood at 89.1 Million Barrels per day (MBPD) as compared to 88.4 MBPD in 2010. The high prices, along with the slow pace of the global economic recovery, have resulted in the muted growth in demand. On the supply side, the year 2011 saw an increase in availability of crude oil from OPEC countries.

The Asia Pacific region continued to account for most of the growth in the demand for oil in 2011, even as demand remained flat in the developed countries in North America and Europe. The trend is expected to continue in the year 2012 also, when the average global demand for oil is estimated to be around 89.9 MBPD, which will be an increase of 0.8 MBPD over the figure in 2011.

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.

According to the draft report of Working Group on Refinery for 12th plan, the present refining capacity of the country stands at 213.006 MMTPA, including private and public sector where public sector oil companies provide 120 MMTPA per annum. Indian Refining industry has done exceedingly well in establishing itself as a major player globally. India is already emerging as a refinery hub and refining capacity exceeds the demand.

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.

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 home, India has been one of the fastest growing markets for new electricity generation capacity. The country's annual electricity generation capacity has increased in last 20 years by about 120 GW, from about 66 GW in 1991 to over 100 GW in 2001, to over 185 GW in 2011. India added nearly 55,000 MW of power during the 11th Plan period ended in March 2012, which was the highest achieved in any 5-year plan. India, world's fourth largest energy consumer still suffers from shortage of electric power generation capacity,

The electricity sector in India had an installed capacity of 205.34 GW as of June 2012, the world's fifth largest. Captive power plants generate an additional 31.5 GW. Thermal power plants constitute 66% of the installed capacity, hydroelectric about 19% and rest being a combination of wind, small hydro, biomass, waste-to-electricity, and nuclear. After coal, hydropower accounts for 19%, renewable energy for 12% and natural gas for about 9%. India's Power Finance Corporation forecasts addition of about 100 GW of installed capacity between 2012-17, which makes India one the fastest growing markets for power infrastructure projects. The current 12th Five Year Plan (2012-17) has proposed a target of adding 88,000 MW of electric power generation capacity. The per capita average annual domestic electricity consumption in India in 2009 was 96 kWh in rural areas and 288 kWh in urban areas for those with access to electricity, 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 Expediture) as well as OPEX (Operating Expenditure) phase of the life cycle 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 Life Cycle, generate schematics, intelligent 3D models, help procure accurate materials and assist constructions 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 benefitting 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 life cycle 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. This Suite has been developed by leveraging Rolta's deep understanding of Process and Power operations coupled with its technology expertise in Business Intelligence and Enterprise Integration. 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.

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 include 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, 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, Mazagaon Docks, MECON, Mitsui, Mott MacDonald, 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, SNC Lavalin, Statoil, STX, Sumitomo Chemicals, SUNCOR, Tata Chemicals, TCE, Technip, Techint, Tecnimont ICB, Thermax, Toshiba India, Toyo Engineering, Triune, United Olefins, Valdel, WGI, Yansab, among others.

Rolta Case Studies

Institute of Plasma Research - ITER Project

ITER (International Thermonuclear Experimental Reactor) is an international nuclear fusion research and engineering project, currently building the world's largest and most advanced experimental nuclear fusion reactor in the south of France. The project is funded and run by seven members - the European Union (EU), India, Japan, China, Russia, South Korea and the USA.

India was required to develop a Test Blanket Module (TBM) System for Tritium Production, which is a fuel for Fusion Reactor. Rolta was selected by Institute of Plasma Research (IPR) - a premier Indian research organization representing India in the ITER project for Design, Analysis and Safety Analysis of TBM Systems. Rolta's responsibility was to develop from Concept to Basic and Detail engineering of Helium Cooling System, Lead-Lithium Cooling System,and Helium Purge System.

Rolta engineers were able to deliver this demanding project by leveraging their domain expertise in design, analysis, and optimization of Process Integration and Safety Analysis for Lead-Lithium cooled Ceramic Breeder (LLCB) TBM System, design of pressure vessels, tanks, heat exchangers, filters, pumps, compressors designed using ASME Sec VIII, Div. 2, ASME Sec III NH, PED and RCC-MR and Stress Analysis, Dynamic Analysis, Seismic Analysis, Creep Analysis, Fatigue Analysis and Creep-Fatigue Interaction Analysis using specialized software like Aspen-HTFS, CATIA, HYPERMESH, ANSYS, PED and RCC-MR and several in-house programs.

Challenging Areas for this unique and highly specialized design were high pressure, high temperature Helium system for continuous heat removal from TBM with involvement of radioactive Tritium, system design for meeting the International Standards and liquid metal system design considering freezing of metal and highly corrosive environment, special instrumentations and purification of system.

Operational Excellence in Refining

An American multinational energy corporation having presence in more than 180 countries engaged in every aspect of the oil, gas, and geothermal energy industries. It is one of the world's six "supermajor" oil companies and one of the largest corporations in the world by revenue.

Rolta deployed scalable and template-based Business Intelligence solutions, that address critical operational needs and further integrate with enterprise-level engineering databases and applications to provide operational excellence. This solution has provided reliability metrics and reporting for more than 100,000 pieces of equipment and hundreds of operations throughout the refinery. The deployment resulted in no unplanned shutdowns due to reliability-related incidents, a time span more than 6 times this refinery's historical average and 3 times its previous record. This solution addressed process improvements to achieve downtime reduction, inventory rationalization, optimization of crude selection, and improved refinery planning, thus achieving millions of dollars in savings and ensuring high RoI.

For this refinery Rolta built custom data warehouse, gathering operational, maintenance and reliability data from over 20 source systems.

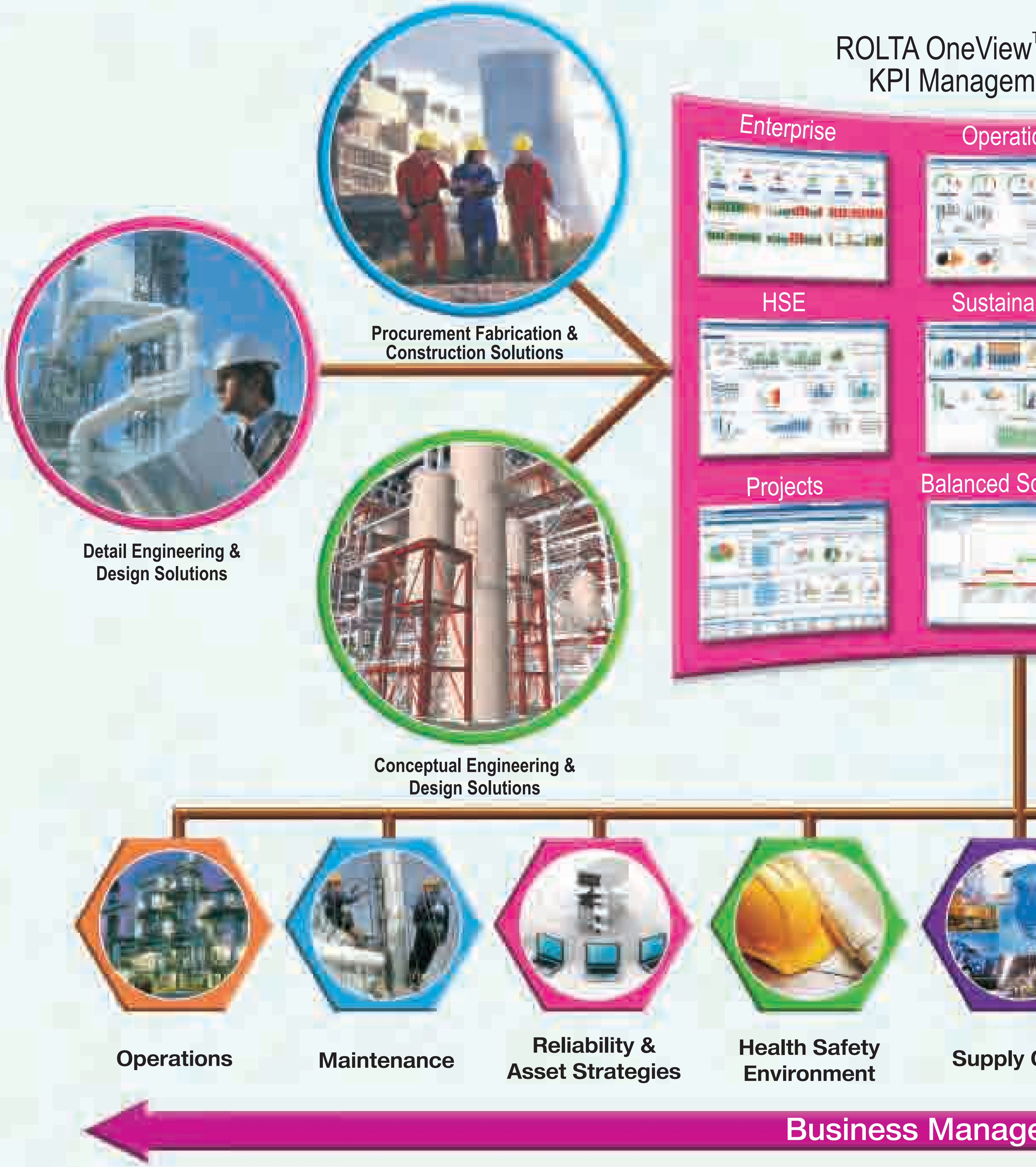
The company also built over 45 Custom KPI's thus building a governance program around cross-functional analysis of the refinery's maintenance and reliability programs. Dashboards built were drillable for all levels of the organization from Enterprise to Unit Manager in refinery. ETL process was built and scheduled in Oracle Data Integrator. Rolta deployed this system by judiciously combining offshore and onsite resources from Rolta's global delivery and development centers.

Rolta Products, Services & Solutions

Conceptual Engineering & Project Management Services	• Feasibility Studies • Extended Basic Engineering • Front End Engineering & Design (FEED) • Process Simulation • Pre-Bid Engineering Support • Supplier Qualification & purchasing	• 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	• Technical information management • 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 • Enterprise Security • Functional / Technical Requirements, Gap analysis, Module configuration	• Expert "Applications" DBA support • Database Management & Administration • Data Security & Service Management

OneView™
Enterprise Suite
ROLTA

Rolta OneView™ Enterprise Suite -
aligning strategy, investments and
key measures for operational excellence



Rolta OneView™ delivers integrated business insights providing consistent information with actionable intelligence to all stakeholders across the enterprise

Banking, Financial Services & Insurance

INDUSTRY OVERVIEW

Today banking, financial services and insurance organizations (BFSI) are dealing with unprecedented pressures around performance, cost reduction, regulation and customer expectations. The current economic environment continues to drive reform from regulators and legislators, which in turn burdens the internal processes to comply with timely reports and disclosures. The competitive landscape continues to evolve as well. Bankers, investment managers and insurers need considerably more detail on profitability at the product, service, customer and/or market level.

With the complexity around asset liability management, this compounds the challenge to do accurate forecasting. The bar has been raised on the level of analytics capabilities required in these businesses. Technologies that allow 'smarter' selling and servicing, such as customer analytics and channel integration are expected to remain hot spot areas in the near future.

Rolta's focused solutions for the BFSI empower them to meet the industry's modern challenges, thus creating a lasting business impact. Rolta's Financial Services Practice supports the services associated with the delivery of accounting, profitability, and risk and management performance information to decision-makers throughout the BFSI as well as to external regulators and investors. Rolta has assisted organizations in modernizing and transforming their accounting, profitability, risk and management reporting applications to provide an integrated enterprise view. The Company's clients engage Rolta to assist in reviewing these initiatives, compile them into a holistic picture of benefits and outcomes, and identify any opportunities to streamline and maximize the data, workflows and systems supporting key finance areas. These areas typically include financial consolidation, risk reporting, financial, regulatory, and tax reporting, acquired loan accounting, budgeting and forecasting, treasury/asset liability management, management reporting, product and customer profitability.

In performing multiple banking and financial systems projects, Rolta has found that many BFSI organizations have similar financial reporting and systems issues. Some of these issues include but are not limited to:

- Accessibility of Financial Information – Data needed to support financial processes is difficult to obtain. It is spread across multiple systems and numerous entities, requiring significant manual effort to collect, standardize, align and consume.
- Inability to Perform Value Add Analysis – In addition to being difficult to collect, financial and other data models do not support the complexities of the business. Due to the immature systems and data models, management is unable to provide comprehensive analysis of business drivers.
- Organizational Inefficiencies – The organization faces a rising cost curve. Inefficiencies associated with supporting heterogeneous IT systems and manual finance and accounting processes continue to grow after acquisition integrations.
- Threats to Competitiveness – Simply stated, the organization may be behind its peers in the ability to use information assets competitively. The lack of core analysis capabilities puts customer retention and acquisition at risk.

Rolta continues to strengthen and build its portfolio and capabilities complemented by a rich and growing list of unique in-house developed products. Rolta's top of the line offerings bring together the latest thinking in Cloud Computing, SOA based Enterprise Application Integration (EAI), ERP consulting and deployment, Enterprise Performance Management (EPM), Business Intelligence, Application Development and Maintenance and Advanced IT Security together with ongoing Enterprise IT Management.

ROLTA OFFERINGS

Rolta iPerspective™ Enterprise Suite

Rolta continues to further develop and enhance its innovative iPerspective™ Suite and recently released version 2.0. This world-class, rapid application development workbench focused on EAI for creating, building and deploying integration components automatically, drastically reduces the effort required for EAI. This versatile suite embodies years of rich experience accumulated by Rolta's consultants, across a wide spectrum of integration projects across the globe.

Rolta's vendor and technology neutral approach ensures 100% compatibility with popular technology stacks, diverse databases, seemingly incompatible programming environments and even 3rd party SOA suites. The powerful zero-code environment permits business users to dynamically add or modify business processes across heterogeneous IT systems, while underlying toolkits automatically handle technical intricacies. Rolta iPerspective™ Enterprise Suite comprises of:

iPerspective™ Foundation

- Supports SOAP and RESTful architectural integrations
- Unique Point-n-Click 4GL Zero-Coding Integrated Development and Testing Environment for Business Extensions
- Powerful Dynamic Introspectors and Dynamic Templatesboost in-built learning and knowledge assimilation capabilities
- Enterprise Security and Business Audits are closely interwoven in every aspect of the entire suite

Runtime Platform

- Serves as the underlying integration fabric
- Apps Server with Single Sign-on, Lightweight Security Directory, comprehensive Metadata Management and powerful Governance Repositories are in-built
- Comprehensive SOA functionalities – Enterprise Service Bus (ESB) for robust Transaction Management and BPEL Engine for seamless Process Orchestration

Service Builders

- Features pre-built adaptors to popular Enterprise Applications including major ERPs, Databases, 3rd party middleware components, File / Data formats, Google gadgets / Android Applications , etc.
- Mobile / Cloud Computing Accelerators
- Coupled with Foundation Suite and Runtime Platform, Service Builders allow customers to dynamically extend connector-frameworks to other applications

Enterprise Management

- Revolutionary Rolta Intelligent Grid™ technology
- Feature-rich Diagnostics Engines and Process Management capabilities
- Robust Scheduling and Automation ensures enterprise wide synchronization

Over the years, Rolta has transformed its business from being a service-centric to a solutions-oriented model through inhouse development and strategic acquisitions. Having built a rich repository of Intellectual Property (IP), Rolta has launched enterprise-level solutions to enhance the value proposition to its customers and strengthen its own position in the market.

Today, Rolta is recognized globally as an industry leading provider of Consulting and Technology Services in ERP, SOA, Business Intelligence (BI) and EPM arenas to address end-to-end solutions. It provides the right combination of expertise, solutions and services that empower companies to maximize their investments in legacy systems, legacy data and legacy assets, thus giving them a better ROI on their IT implementations.

For Business Intelligence (BI), Rolta offers a comprehensive set of services and solutions to help organizations optimize business performance by becoming agile, efficient, and adaptable. The Company's BI and EPM solutions deliver Business Activity Monitoring, Business Process Management, Business Performance Management and Knowledge Discovery and Management. These comprehensive offerings address custom built solutions for BI and Data Warehousing, consolidation of various BI platforms, Hyperion based EPM systems implementation and their managed services.

The Company provides high-end business consultancy services through a unique blend of industry knowledge, business process innovation and technology expertise. This also involves niche tools and methodologies, covering diverse business application platforms including Oracle eBusiness Suite Applications, Oracle's Hyperion Suite, SAP EPM, SAP Business Objects, Cognos, etc. with over 140 global ERP projects in just Oracle eBusiness Suite alone.

Keeping IT environments operational and optimized is a full-time job. Even with smooth-running systems, tactical infrastructure challenges can arise quickly. Business growth demands increased efficiency and ROI while reducing administration overheads. At the IT infrastructure layer, Rolta provides comprehensive consulting services covering data security and service management, security, identity and access management, enterprise network and IT asset management, IT infrastructure and operations management, application performance management, as well as IT governance and compliance management.

These services help customers to deal with infrastructure challenges before they become problems and include consultancy, implementation, integration, audit, project management and comprehensive support services. This enables to mitigate workload peaks, knowledge retention and availability of specialists on demand.

The Company provides a host of value added services which include Database Health Audit (Unbiased, Non-Intrusive, Quick and Secure with Management dashboards), Proactive Database monitoring, Performance tuning, High Availability and Disaster Recovery, Backup and Recovery Management, Version and instance upgrades, Platform Migration, Implementation of new features, Technology roadmap, Tools and technical assistance, Analysis and Data Discovery, Real Application Cluster Solutions, Data Replication, Storage Assessment and Database Security.

Rolta provides state-of-the-art Security Services. With its strategic relationship and rich expertise in CA products and vast experience of over 1200+ distinct engagements in 44 countries, the Company enables customers to implement business service management solutions and achieve regulatory compliances. The Company helps organizations to implement data security solutions for improved security for allowing real time user and permission management like single sign on, Identity and Access Management using CA, Oracle and Sun products.

With partnerships and close relationships with Oracle, CA, SAP, Microsoft and IBM, Rolta brings rich experience and expertise to help customers achieve this.

Applying the Company's broad knowledge and experience to the specific needs of environment, Rolta helps customers realize numerous tangible and intangible benefits including solution longevity, ease of management and reduced total cost of ownership.

Rolta has benchmarked its quality processes against the world's best quality standards. 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 20000-1:2005 for IT Service Management Standards, ISO 14001:2004 for Environment Management System, OHSAS 18001:2007 for Occupational Health and Safety Management, HFI Level-5 Certification for Capability Maturity Practices in Software Usability and the Company's software development group has recently been assessed for SEI CMMi Level 5 version 1.3, highest level of industry certification.

Rolta's unique ability to see more than meets the eye, deep knowledge of IT, combined with hands-on industry knowledge, backed by world-class infrastructure ensures that it provides highly relevant state-of-the-art solutions to its customers.

CUSTOMERS

Rrolta has a large BFSI customer base that spreads across the world. The BFSI customers include American Express, Birla Sun Life, Citizens Bank, Centurion Bank, Deloitte and Touche, Exim Bank, Eurobank, Erste Bank, Federal Reserve Bank, Greater Bay Bancorp, HDFC Bank, HSBC, IDBI Bank, Nation Wide Bank, Ohio Saving Bank, Reserve Bank of India, Sauer Danfoss, State Bank of India, Sun Trust, Tata Consultancy Services, TD Bank, The Hartford, Fannie Mae, Mesirow Financial, First Niagara, South Trust, Flagstar, Wachovia, PNC Bank, Northern Trust, Bank of America, Fifth Third Bank, Regions, Aegon, Sterling Bank, Chase, Motorists Mutual Insurance Company, Fidelity Investments, Bank One, First Horizon National Corporation, Bank of West, State Street, Progressive, Grange Insurance, Huntington amongst others.

Rolta Case Studies

Creating more competitive, efficient, and flexible enterprise

Citizens Financial Group, Inc. is a $130 billion commercial bank holding company. It is headquartered in Providence, R.I., and, through its subsidiaries, has more than 1,500 branches, more than 3,700 ATMs and approximately 21,400 employees. Its two bank subsidiaries are RBS Citizens, N.A. and Citizens Bank of Pennsylvania. They operate a 12-state branch network under the Citizens Bank brand in Connecticut, Delaware, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island and Vermont, and the Charter One brand in Illinois, Michigan and Ohio.

The challenges were many- Planning system was too summarized (Not enough granularity for planning products); Offline Excel Models were needed to support current system causing disconnects; Significant manual effort on the part of the LOB finance group was required; Excel reporting required additional effort and raised potential for error; Inconsistent use of data caused inaccurate forecast results and Planning models contained inconsistent methodologies

Citizens was seeking an Interactive planning model that would link balance sheet and rate changes to the margin (Interest and FTP) and provide near real-time impact against plan.

The Citizens desired to be able to Model and tie Pricing and FTP changes to indices in addition to incorporating methodology assumptions used by ALM Modeling Group. They implemented a solution that integrates ALM run-off data into their planning models and provides for multiple versions of growth/rate scenarios.

Citizens Bank has successfully rolled a Balance Sheet planning system leveraging Hyperion Planning and ROLTA Balance Sheet templates. They now spend less time consumed on manual process, more time spent in analysis of results. They achieved the linkage to ALM data which has been providing them deeper insight into cash flows and also achieved, increased improvement in quality of earnings forecast allowing the bank to act proscriptively. Management meetings related to forecasts are more productive now.

Enhancing accuracy, on-demand financial visibility to improve business processes

Based in San Francisco, $58 billion-asset Bank of the West offers a full range of business, corporate, personal, trust and international banking services and operates more than 700 branch locations and commercial banking offices in 19 Western and Midwestern states. Founded on a commitment to relationship banking, the Bank's Wealth Management Group provides banking, wealth planning, insurance and investment services to high net worth individuals.

The Bank faced the challenges of growth through acquisition. The delivery of finance information had become too complex and far too dependent on manual processes. The Finance organization employed a small army of analysts to find and manipulate the data necessary to run the business. The Bank needed assistance in: (1) determining how the Finance group's processes and systems should be reengineered to achieve greater efficiency and effectiveness; (2) developing a roadmap for management to act on; and (3) implementing the agreed upon process and system changes.

Rolta partnered with the client to identify candidate implementation initiatives to realize future state goals and an implementation roadmap. Solutions were developed around consistent master data management practices; provided driver-based budgeting and forecasting, automating the processes and shifting from estimating general ledger balances; provided Profitability analysis capabilities through a finance data warehouse designed to integrate detail revenue, balances and statistics for individual banking instruments; Automated the month-end close/financial consolidation processes to a single platform for financial reporting across entities, providing robust analysis capabilities.

Bank of the West successfully launched the transformation of their Finance The organization from a centralized department servicing the office of the CFO to an enterprise support organization enabling transparency into business performance and leading the business toward industry best practices. They have integrated their organization strategy, business processes, information architecture, software applications and technology infrastructure. They are now better prepared for future growth – whether it is organic expansion or acquisition.

Rolta Products, Services & Solutions

Rolta Enterprise Solutions

- Rolta iPerspective™
- Rolta OneView™

Enterprise Integration

- Enterprise Application Integration
- Platform and Process Integration
- Enterprise Security
- Legacy Modernization
- Enterprise System Management

BI and EPM

- Business Analysis, BI Reporting, Portals, Dashboards and KPIs
- Executive Management Systems, Data Management Practices
- Multi -dimensional Analysis, Data Analysis, acquisitions and transformations
- Data Marts, Warehouse Data Creation, Master Data Management
- Data Mining

Enterprise Applications

- Business Process Re-engineering covering Financials, Projects, HRMS, CRM, Corporate Performance Management, Distribution
- Functional / Technical Requirements, Gap analysis, Module configuration
- Technical development for interfaces, conversions, extensions, reports
- Expert "Applications" DBA support
- Production deployment and system testing
- Post-production managed services and support

Infrastructure Services

- Database Management and Administration – Database Health Audit, Proactive Database monitoring, Performance tuning, High Availability and Disaster recovery, Backup and recovery management, Version and instance upgrades, Platform migration
- Data Security and Service Management – Security Management, Business Service Management , IT Compliance and Governance

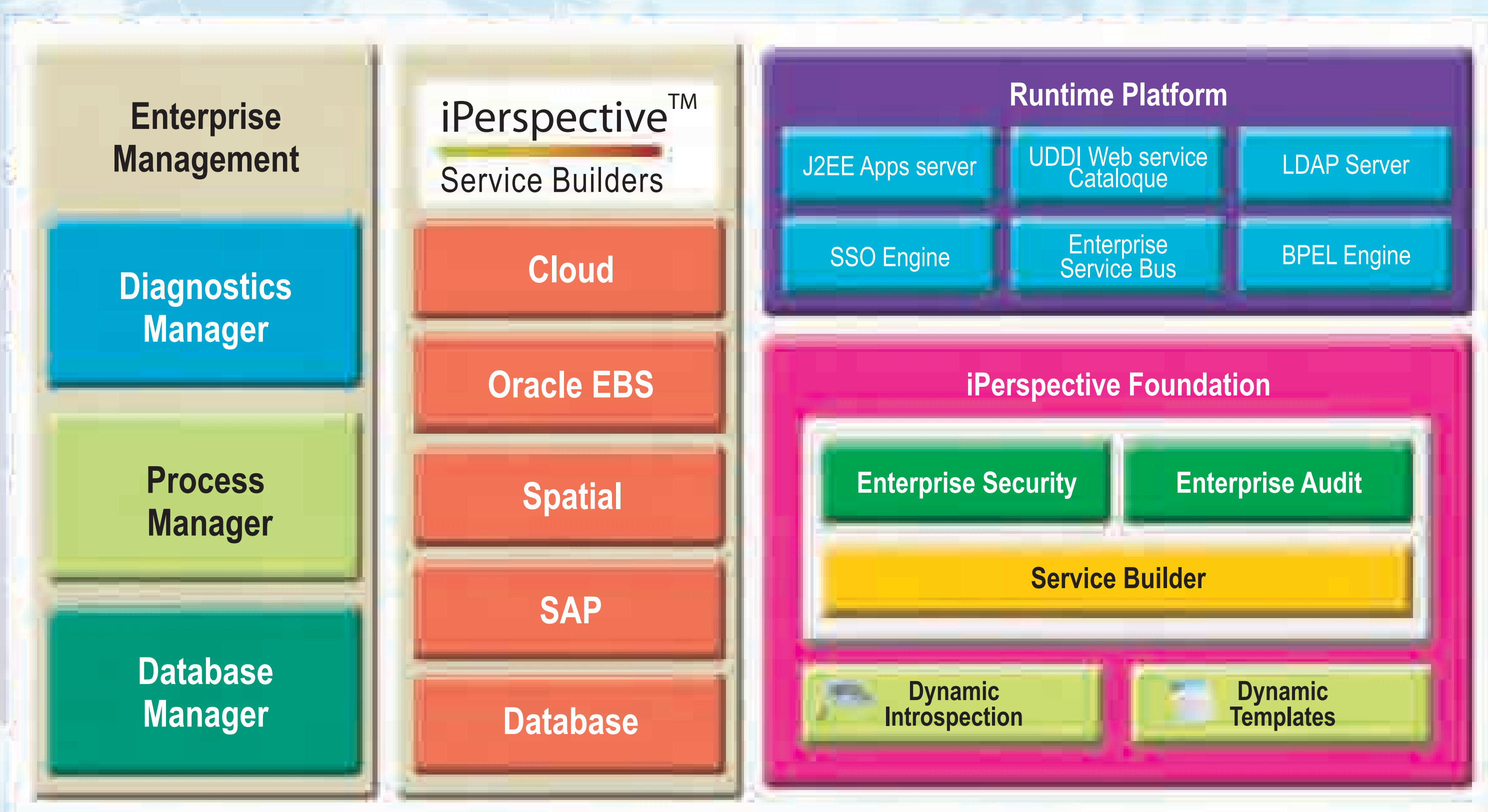
Turnkey Development

- Custom Development
- System Migrations
- Enterprise Systems Management
- Application Integration

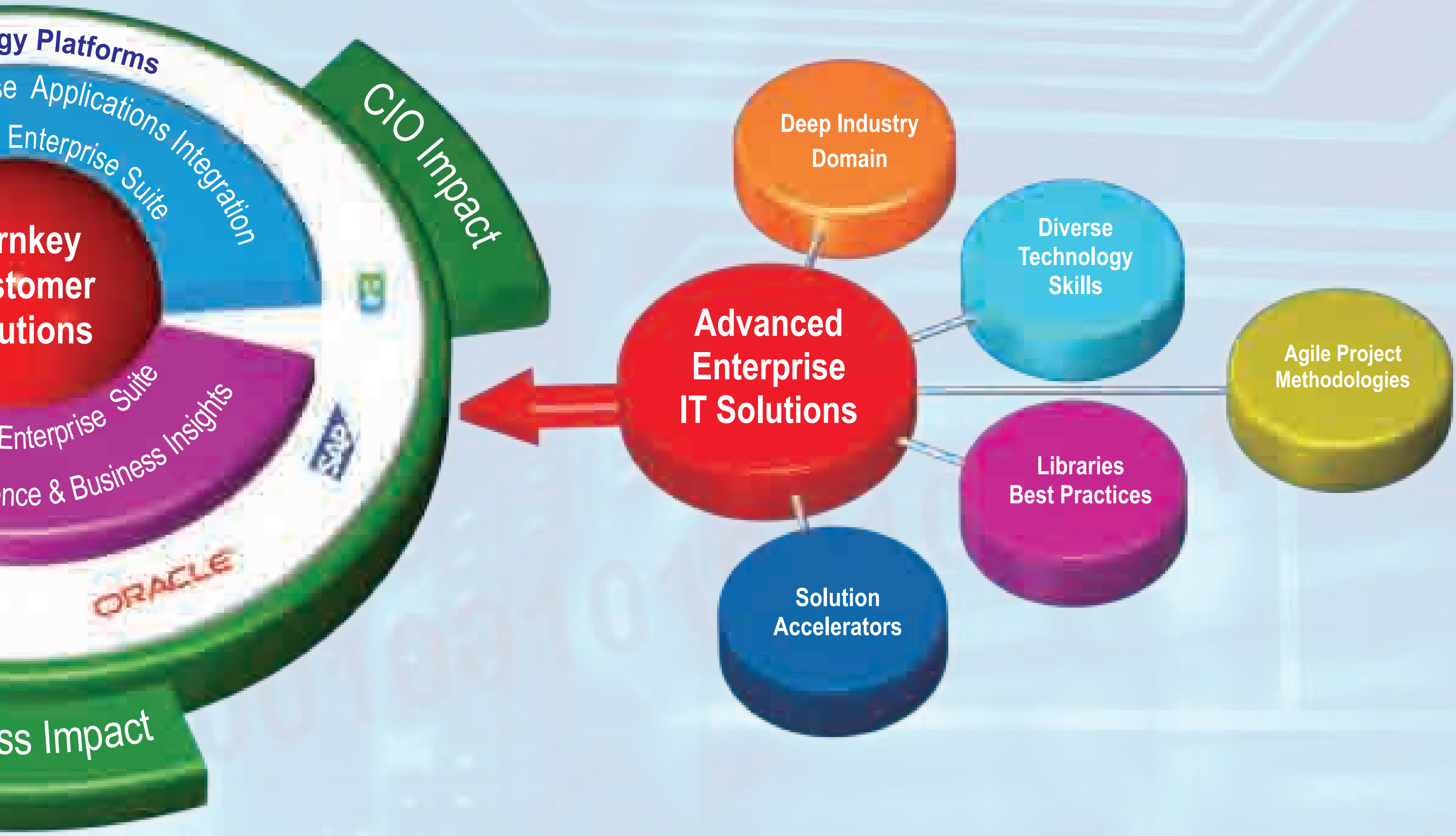
ROLTA

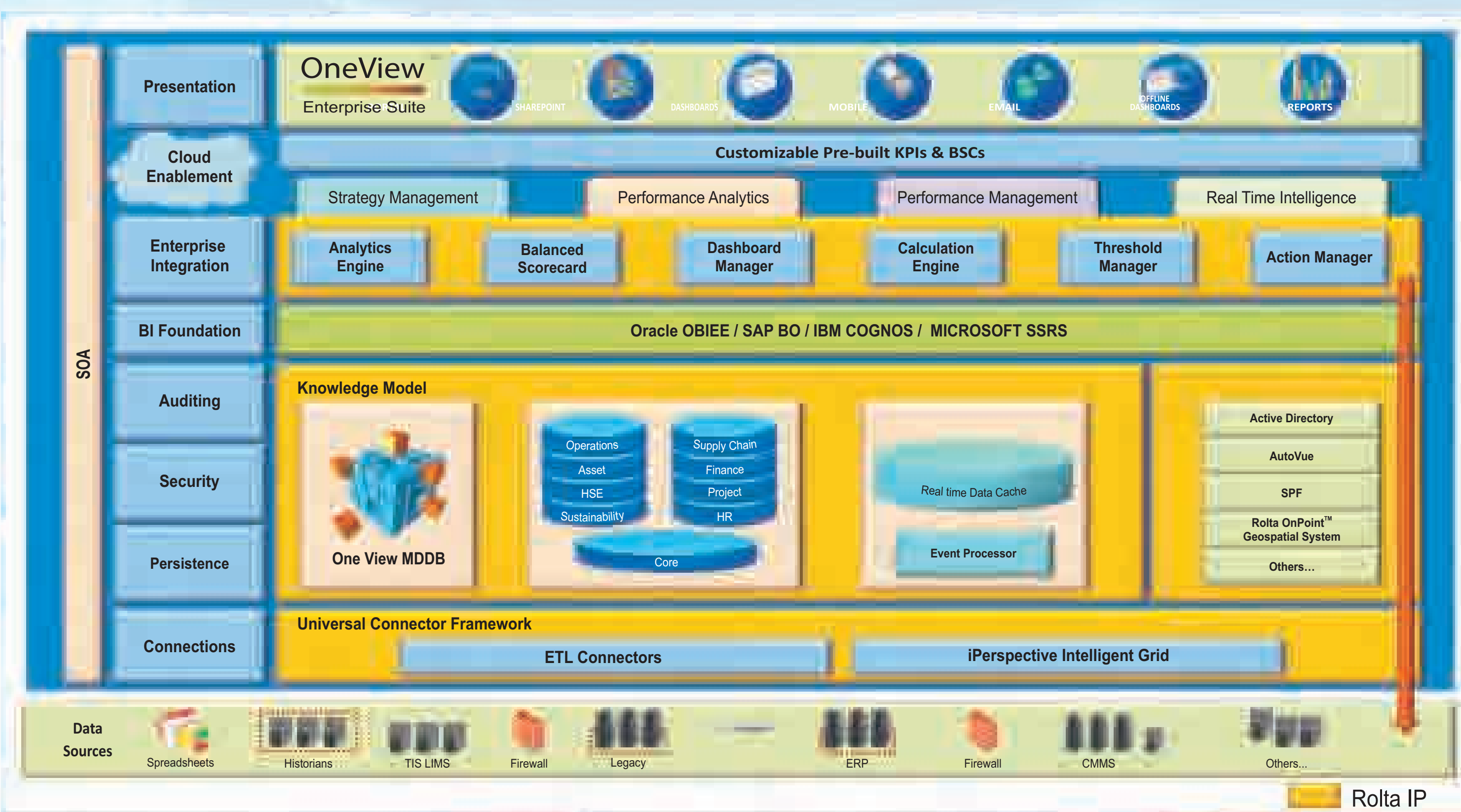
A comprehensive, range of Enterprise Application Integration and BI Solutions

Comprehensive, robust, secure, flexible and scalable SOA based enterprise integration and cloud enablement for BFSI Segment



Rolta Suite of Enterprise Software Solutions
enable rapid creation of web services, business intelligence
with a global delivery model





Shareholder Information

Annual General Meeting:

Date : 24th November 2012
Time : 11.30 a.m
Venue : Rolta India Limited, 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. 2012 – on or before 15th Nov. 2012.
2nd Quarter ended Dec. 2012 – on or before 15th Feb. 2013.
3rd Quarter ended Mar. 2013 – on or before 15th May 2013.
4th Quarter & Financial year ended June 2013 (Audited) – on or before 30th Aug. 2013

Date of Book Closure:

17th November 2012 to 24th November 2012
(both days inclusive)

Dividend Payment Date:

₹3.00 per share (proposed). N-ECS Credit between 28th November 2012 & 12th December 2012.
Dividend warrants would be posted on or after 28th November, 2012 and within 30 days from the date of declaration of dividend as provided in the Companies Act, 1956.

Listing Details:

Equity Shares

1. Bombay Stock Exchange 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.

BSE Midcap	Nifty Midcap 50
BSE 500	CNX IT
	S&P CNX 500

The shares of the Company have been removed for trading from "Equity Options" and "Equity Futures" with effect from 30/09/2012.

International Listing

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 Americas (the Depositary), pursuant to the Depositary 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, 2012, there were 34,76,498 GDRs (equivalent to 34,76,498 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
Hazarimal Somani Marg,
Fort, Mumbai - 400001
India.

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.

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:

Share Transfers in physical form can be lodged with 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

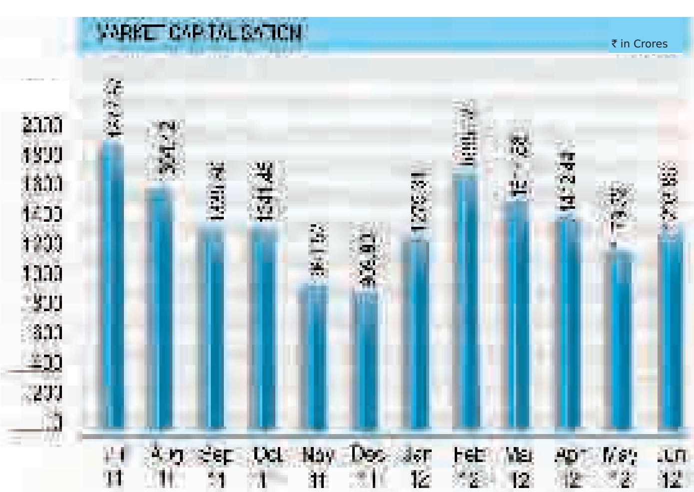
The transfers received by the Company/ Registrar & Share Transfer Agent are generally processed and transferred within 30 days from the date of receipt if the documents are complete in all respects. Recently, the Company has empowered certain Directors of the Board to approve transfers within 15 days from the date of receipt of share transfer documents.

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

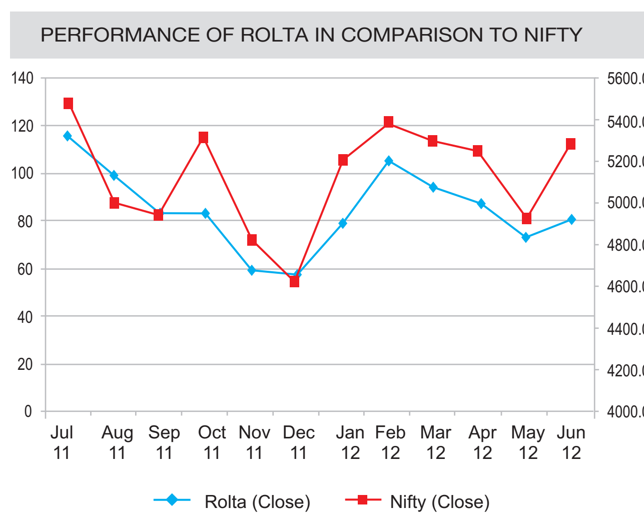
a) National Securities Depository Ltd. (NSDL)

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

Annual Listing fees for the year 2012-13 (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 85.04% of the trading volume is on the NSE. The total number of shares traded on National Stock Exchange and Bombay Stock Exchange Limited between July 1, 2011 and June 30, 2012 was 204,749,637 which represents 126.92 % of the Share Capital of the Company as on 30th June 2012.

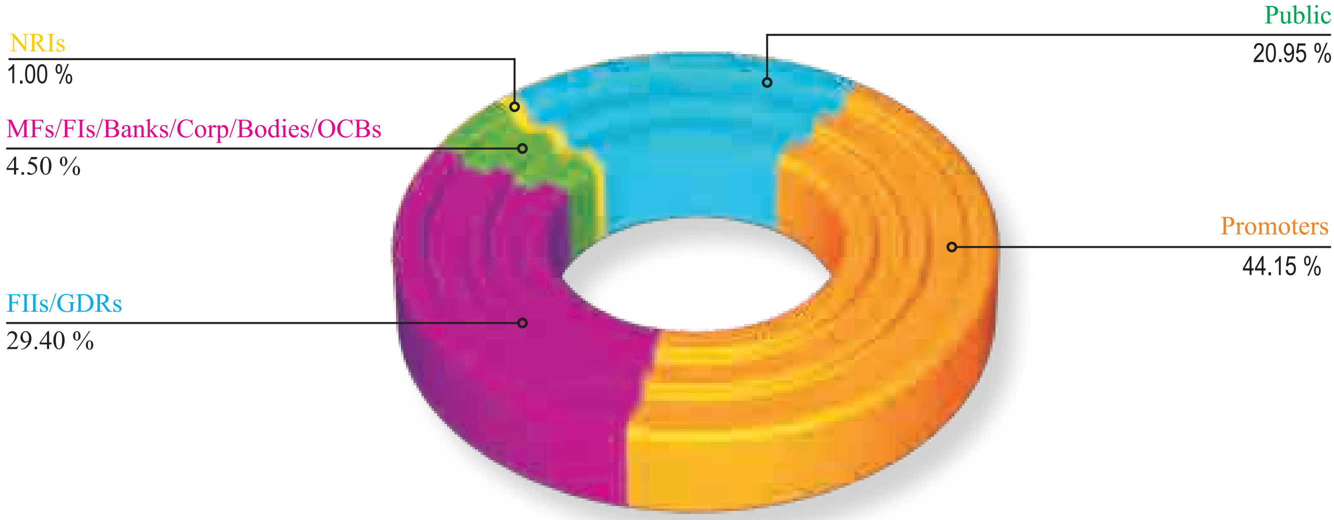


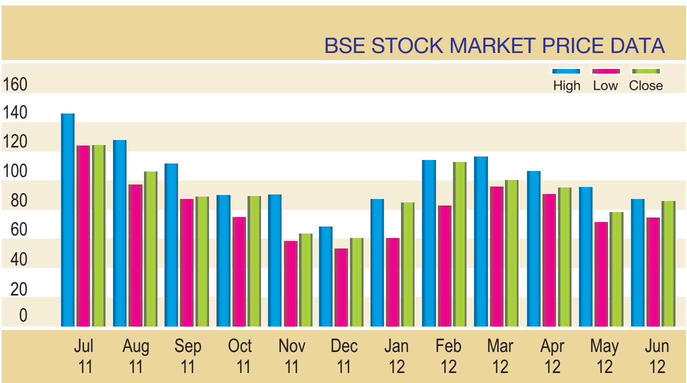
Distribution Schedule as on 30th June 2012:

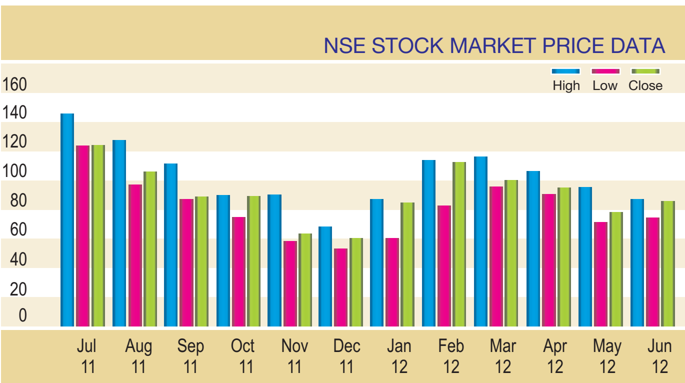
Category (No. of Shares)		No. of Shareholders		No. of Shares held		% to Total Equity	
From	To	Demat	Physical	Demat	Physical	Demat	Physical
1	250	98056	7741	8318623	1080678	5.16	0.67
251	500	15558	2709	5874865	968045	3.64	0.60
501	1000	6925	668	5255672	464075	3.26	0.29
1001	2000	2563	131	3880086	193985	2.41	0.12
2001	3000	717	34	1843445	88304	1.14	0.05
3001	4000	349	13	1250932	47100	0.78	0.03
4001	5000	195	5	905228	23700	0.56	0.01
5001	10000	299	5	2187280	33500	1.36	0.02
10001 & Above		332	2	128860078	53500	79.87	0.03
Grand Total		124994	11308	158376209	2952887	98.17	1.83

Shareholder Information

Shareholding Pattern as on June 30, 2012







Rolta Monthly Price (BSE) July-2011 to June-2012

Month	High (₹)	Low (₹)	Close (₹)	Avg. Close (₹)	Daily Avg. Volume
Jul 11	134.75	115.50	116.05	125.98	58889
Aug 11	119.00	90.75	99.35	103.50	71484
Sep 11	103.65	81.10	82.70	96.08	69871
Oct 11	83.60	69.65	83.20	75.41	149198
Nov 11	84.00	54.65	59.65	67.37	169135
Dec 11	63.95	50.15	56.35	56.47	129340
Jan 12	81.35	56.25	79.10	68.45	158080
Feb 12	106.25	77.50	105.15	89.84	323052
Mar 12	108.10	89.30	93.60	96.18	129828
Apr 12	98.90	84.50	88.50	92.42	59196
May 12	89.00	66.65	73.30	75.21	69716
Jun 12	81.70	69.15	80.15	74.60	93924

Rolta Monthly Price (NSE) July-2011 to June-2012

Month	High (₹)	Low (₹)	Close (₹)	Avg. Close (₹)	Daily Avg. Volume
Jul 11	134.90	115.25	116.40	126.05	467376
Aug 11	119.15	88.95	99.45	103.47	587224
Sep 11	103.45	80.85	82.80	96.04	533909
Oct 11	83.80	69.55	83.15	75.28	835669
Nov 11	83.50	53.10	59.60	67.34	801444
Dec 11	63.95	50.00	56.40	56.46	534164
Jan 12	81.40	56.20	79.05	68.53	700802
Feb 12	106.20	77.60	105.10	89.96	1445847
Mar 12	108.10	89.80	93.90	96.30	767371
Apr 12	99.00	84.10	87.55	92.40	461360
May 12	88.95	66.55	73.10	75.26	533923
Jun 12	82.75	69.00	80.20	74.59	668092

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 Company or 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 its 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 its 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 30-06-2012)*
1	23-11-2005	2004-05	3.50	03-01-2013	41,91,278.80
2	28-11-2006	2005-06	4.00	09-01-2014	62,98,723.15
3	16-11-2007	2006-07	5.00	29-12-2014	45,10,872.00
4	24-11-2008	2007-08	3.00	05-01-2016	57,51,255.00
5	24-11-2009	2008-09	3.00	05-01-2017	62,61,204.00
6	24-11-2010	2009-10	3.25	05-01-2018	74,01,167.50
7	28-11-2011	2010-11	3.50	09-01-2019	80,11,734.50

* These unclaimed dividend amounts are as on 30th June 2012.

Brand Valuation

₹ 32.18 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-focussed 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 19.36 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	2011-12	2010-11	2009-10
Profit before Interest and Taxes	4,644	6,112	4,386
Less: Non Brand Income	358	1,503	294
Adjusted PBIT	4,286	4,609	4,092
Profit for the brand and associated intangibles	4,286	4,609	4,092
Average Capital Employed	36,515	27,045	22,324
Remuneration of Capital %	5%	5%	5%
Remuneration of Capital	1,826	1,352	1,116
Profit after tax attributable to Brand and associated intangibles	2,460	3,257	2,976
Income Tax	798	1,082	1,011
Profit after tax attributable to Brand and associated intangibles	1,662	2,175	1,965
Brand Multiple Applied	19.36	17.20	16.36
Brand Value	32,177	37,410	32,141

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 32.445% (Base rate of 30%, surcharge of 5% on base rate and cess of 3%)
- 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

₹ 175.47 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 ₹ 175,470 Million. This is summarized in the table below.

(₹ in Millions)

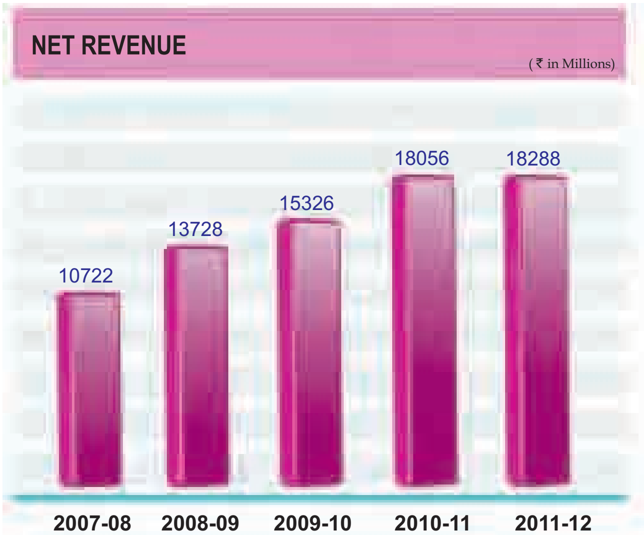
Particulars	2011-12	2010-11	2009-10
Total value of Human Resources	175,470	170,925	153,217
Revenues per employee	5.36	4.65	3.39
Net Profit per employee	0.71	1.03	0.56
Value of Human Resources per employee	51.47	43.99	33.90
Total Revenue / Total Value of Human Resources (Ratio)	0.10	0.11	0.10

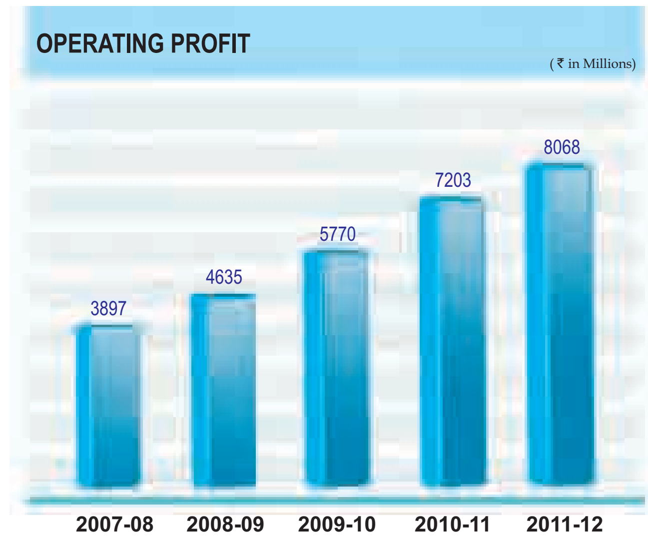
Assumptions

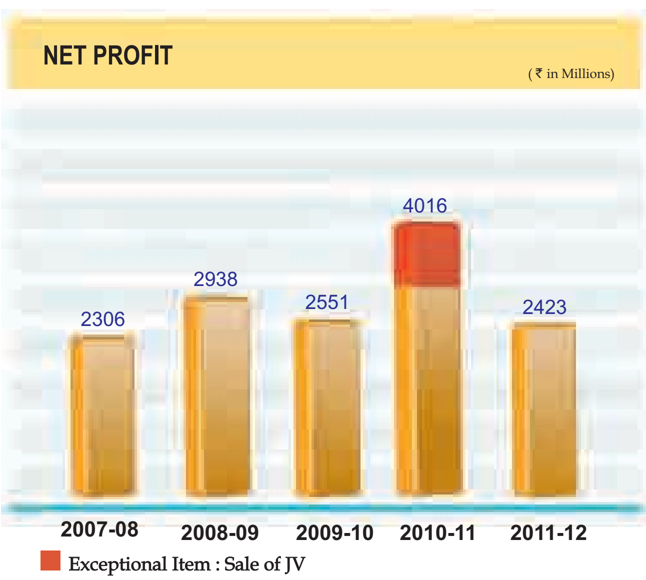
The key assumptions used are:

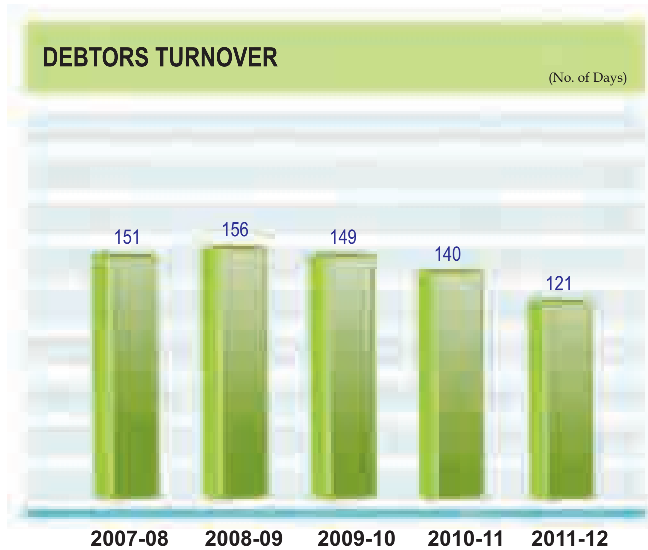
- Employee compensation includes all direct and indirect benefits, earnings both in India and abroad.
- The average annual increment is based on the increment paid during the last 3 years.
- Retirement age is as per Company policy.

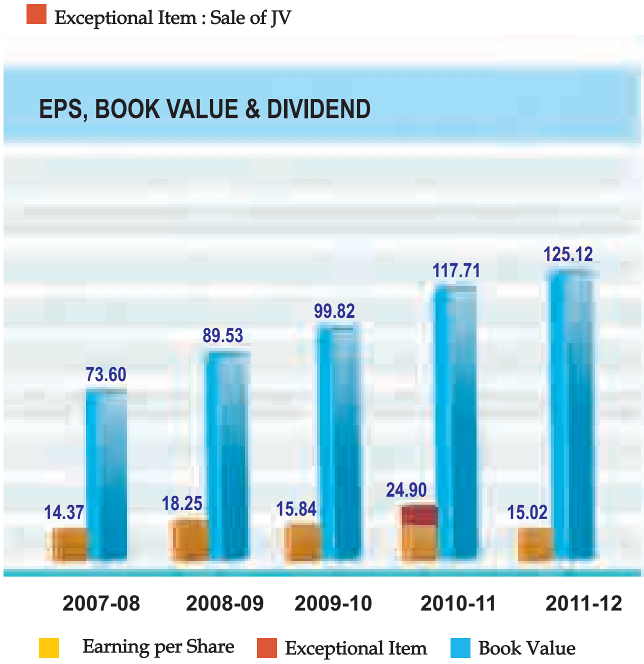
Ratio & Ratio Analysis

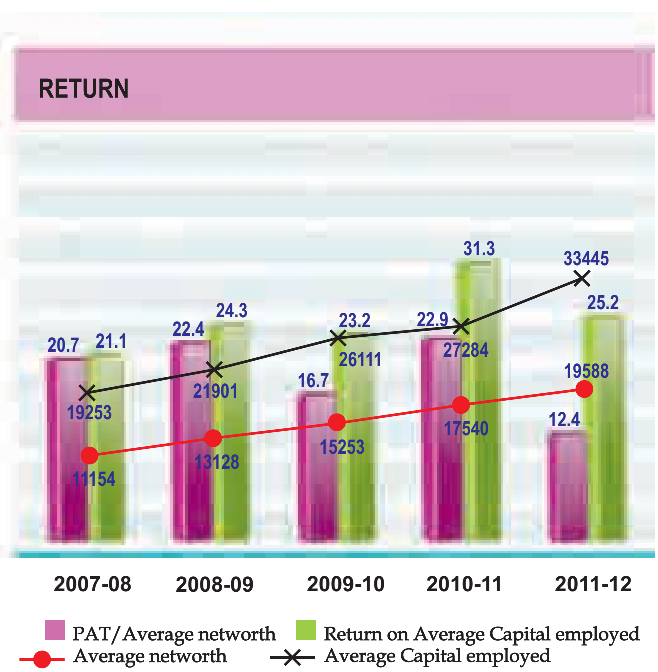




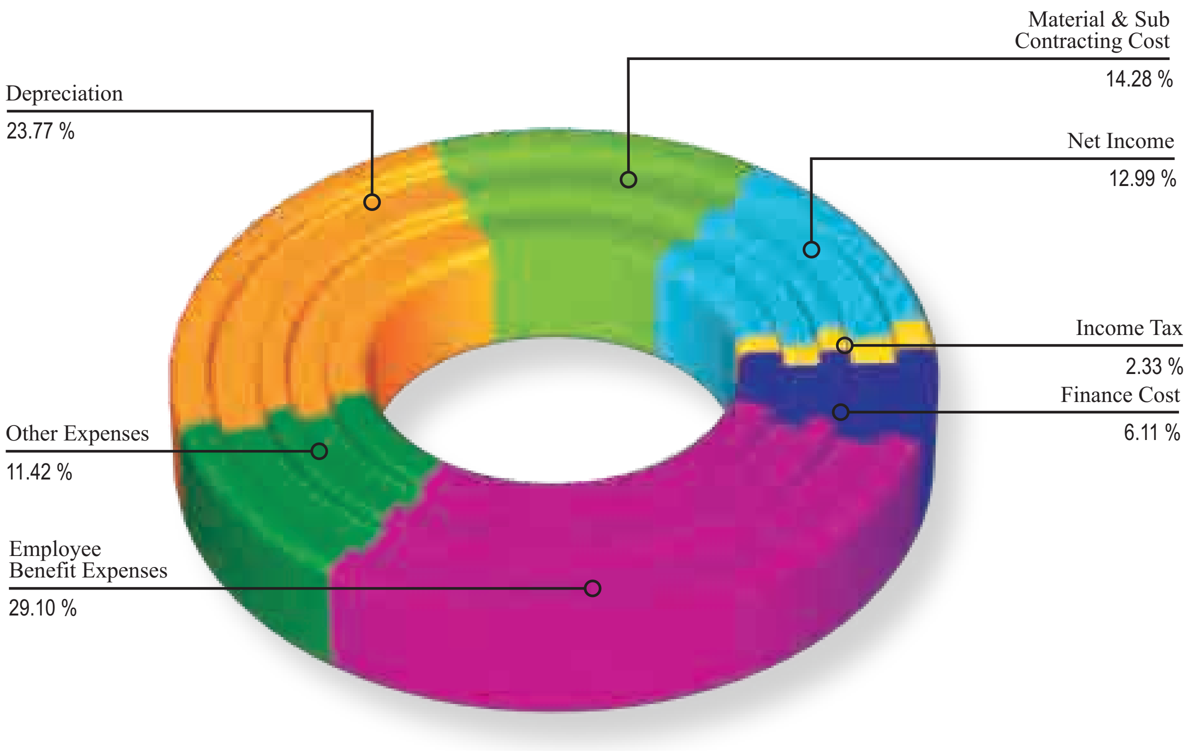




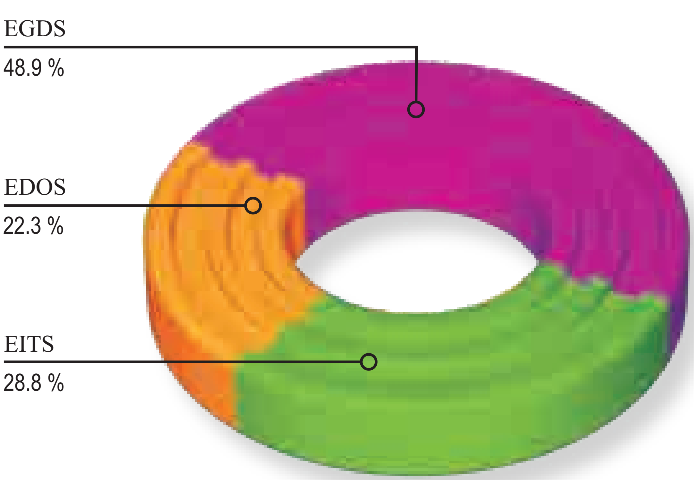




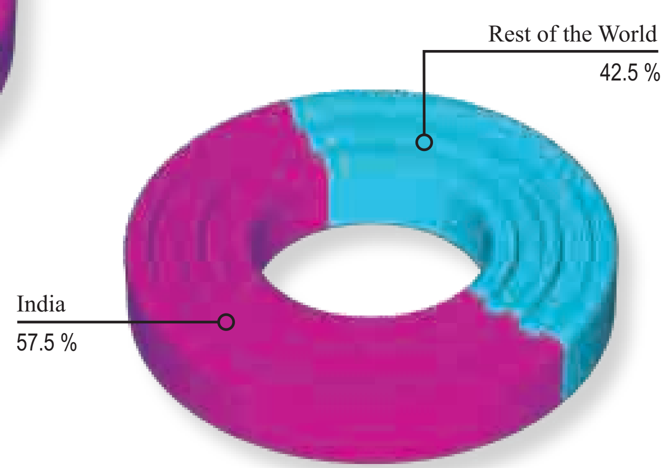
Distribution of Revenue 2011-12



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, 2012. The Financial highlights for the year under review are given below:

CORPORATE RESULTS

(in ₹ Crore)

	Consolidated	
	Financial Year ended June 30, 2012	Financial Year ended June 30, 2011
Revenue		
Sales of IT Solutions and Services	1,828.79	1,805.62
Other Income	36.18	30.78
Total Revenue	**1,864.97**	**1,836.40**
Expenses		
Cost of Materials	266.32	369.32
Employee Benefit Expenses	542.70	523.74
Finance Costs	113.97	60.76
Depreciation and Amortization Expenses	443.29	330.02
Other Expenses	212.95	192.26
Total Expenses	**1,579.23**	**1,476.10**
Profit / (Loss) Before Exceptional Items and Tax	**285.74**	**360.30**
Exceptional Items		
Add : Sale of JV (Shaw Rolta Limited)	--	103.65
Profit / (Loss) Before Tax	**285.74**	**463.95**
Tax Expenses	43.45	62.52
Profit / (Loss) for the year before Minority Interest	**242.29**	**401.43**
Minority Interest	0.05	0.15
Profit / (Loss) for the year	**242.34**	**401.58**

Financial Performance

The Company has been consciously strengthening its organization at all levels 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 board a 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 advisory services and sophisticated solutions based on Rolta's own IP.

The Company continues to receive recognition as a leading player in its areas of focus. For example, in a recent global trade conference, "World Geospatial Forum" in Amsterdam, Rolta received several awards in recognition of Rolta's innovative deployment of geospatial technologies.

The Company's total consolidated revenue for the year 2011-12 was ₹ 1,828.79 Cr. representing a growth of 1.3% (₹ 1,805.62 Cr. for the previous year ended June 30, 2011). 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 growth in revenues has been in low single digit. However, the Company expects better momentum in solution sales which will drive future revenue growth. Profit after tax in the year ended 30th June, 2012 was ₹ 242.34 crore after providing Mark to Market losses on foreign currency fluctuation for ₹ 118.83 crore as against ₹ 401.58 crore (including exceptional item) in the year ended 30th June, 2011. This represents decline of 39.7% which is mainly due to exceptional one-time profit on sale of Joint Venture (JV) accounted during last fiscal and also Mark to Market losses on foreign currency fluctuation provided during the year. The basic earnings-per-share for the year was ₹ 15.02, 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 ₹ 2018.57 Cr. as on June 30, 2012 from ₹ 1898.97 Cr. in June 2011, reflecting the inherent strength of the Company. The book value per share as on June 30, 2012 is ₹ 125.12 as against ₹ 117.71 at the end of June 30 of last year signifying substantial enhancement in shareholder value.

Your Directors are pleased to inform you that the Company's standalone revenue registered steady growth and was ₹ 1,468.07 Cr. for the year ended June 30, 2012 as against ₹ 1448.75 Cr. in the previous year, signifying a growth of 1.3%. The standalone net profit after tax for the year ended June 30, 2012 was at ₹ 327.34 Cr. as against ₹ 495.36 Cr. in the previous accounting year reflecting a decrease of 33.9% mainly due to exceptional one-time profit on sale of Joint Venture (JV) accounted during last fiscal and also Mark-to-Market losses on foreign currency fluctuation provided during the year.

(in ₹ Crore)

	Standalone	
	Financial Year ended June 30, 2012	Financial Year ended June 30, 2011
Revenue		
Sales of IT Solutions and Services	1,468.07	1,448.75
Other Income	35.84	27.59
Total Revenue	**1,503.91**	**1,476.34**
Expenses		
Cost of Materials	257.82	355.64
Employee Benefit Expenses	209.98	197.44
Finance Costs	103.70	53.30
Depreciation and Amortization Expenses	433.61	321.36
Other Expenses	138.14	113.46
Total Expenses	**1,143.25**	**1,041.20**
Profit / (Loss) Before Exceptional Items and Tax	**360.66**	**435.14**
Exceptional Items		
Add : Sale of JV (Shaw Rolta Limited)	--	122.73
Profit / (Loss) Before Tax	**360.66**	**557.87**
Tax Expenses	33.32	62.51
Profit / (Loss) for the year	**327.34**	**495.36**

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, 2012 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 ₹ 1828.79 Cr. for the financial year ended June 30, 2012, whilst the net profit/(loss) after tax for the year was ₹ (95.94) Cr.

The difference in the net profit as arrived under the Generally Accepted Accounting Practices in India, and net profit under IFRS was ₹ (338.28) Cr. mainly on account of the following factors: Variation in the method of accounting for depreciation/amortization amounting to ₹ 2.17 Cr.; Share based payments to employees ₹ (2.55) Cr.; Redemption premium payable on FCCBs ₹ (73.99) Cr.

Reversal of Exchange Difference Capitalised as per AS 11 ₹ (249.10) Cr; Interest swaps ₹ (18.45) Cr; and deferred taxation ₹ 3.64 Cr.

Redemption of FCCBs

The company had redeemed the outstanding Foreign Currency Convertible Bonds (FCCBs), aggregating US$ 134.78 Million including redemption premium of US$ 38.09 Million on 28th June, 2012 which is before the maturity date. After this redemption, there are no FCCB outstanding. The Company had made the payment to Principal Agent of FCCBs – Deutsche Bank AG, London Branch on the same day.

With this redemption, the Company had also completed the process of delisting of these bonds from Singapore Exchange Securities Trading Limited (SGX) on receiving a letter dated 4th July 2012 stating effective date of removal of bonds from their official list of SGX-ST as 5th July, 2012.

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 Cr., while ₹ 7.85 Cr. 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 November 17, 2012 to November 24, 2012, both days inclusive. The dividend will be paid to those shareholders whose names appear on the Register of Members of the Company on November 16, 2012.

Financial Statements

The Consolidated Financial Statements of the Company along with those of its subsidiaries prepared as per Accounting Standards AS-21 and AS-27 of the Institute of Chartered Accountants of India form 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 2011-12 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 head office of the Company in 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 part of this report.

BUSINESS OPERATIONS OVERVIEW AND OUTLOOK

[1]Despite economic uncertainties in the US and Europe, India's software body NASSCOM estimates, aggregate revenue of IT-BPO industry for FY 2012 crossed 100 Billion. Aggregate IT software and services revenues (excluding hardware) reached USD 88 Billion. Export revenue (excluding hardware) reached USD 69 Billion in FY 2012. For FY 2013, the export revenues are expected to grow by 11-14 per cent while the domestic revenues will grow by 13-16 percent.

The Company continues to be amongst leading players in the Indian Defense and Security markets by comprehensively addressing sophisticated and large requirements of the Indian Defence Services, across the 'sensor-to-shooter' chain. Its range of solutions encompasses cutting-edge technologies covering Command, Control, Communications, Computers, Intelligence, Surveillance, Target Acquisition and Reconnaissance (C4ISTAR). Similarly, in the area of Homeland and Maritime Security, the Company has expanded its exhaustive portfolio by launching state-of-the-art solutions for maritime safety & security and field proven homeland security applications.

While the Company is strongly positioned in its traditional areas of business in Geospatial Defence, its capabilities have strengthened significantly and as a result the Company today serves markets that are much larger than ever before. Hence, the size of the Company's addressable market has grown from about US$ 100 million p.a. to a few billion US dollars, in the mid-term. With its ever increasing capabilities, including a strong track-record, cutting-edge technologies, world-class partners and tremendous domain expertise, the Company is very well positioned to address the large, emerging Defense and Security modernization programs, like Battlefield Management Systems, Digital Soldier, Vehicle Systems, Crime & Criminal Tracking Network Systems, etc.

The Company provides comprehensive, Earth Science solutions with some of the most advanced Geo-Imaging & Photogrammetry capabilities like automatic change detection using a combination of Satellite and Synthetic Aperture Radar imagery, etc. The Company's unique brand of ROLTA Geospatial Fusion™ framework is a state-of-the-art geospatial enterprise integration and business intelligence solution. 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, the Company is very well placed to capture growth opportunities in both these markets through its IP led solutions, huge services infrastructure and established track-record.

The Company continues to strengthen and build its EITS portfolio and capabilities and now has the full stack of IT solutions with top-of-the-line offerings, which bring together

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

the latest technologies of Business Intelligence, Business Analytics, Cloud Computing, SOA and Enterprise Application Integration. While, the Company continues to further develop and enhance its innovative solution ROLTA iPerspective™ Suite – a world-class, rapid application development workbench focused on EAI for creating, building and deploying integration components automatically, drastically reducing the effort required for enterprise application integration, it has also launched its ROLTA OneView™ solution for power and utilities.

In the Engineering domain, the Company has opened up a much larger market space by positioning the ROLTA OneView™ solution across a spectrum of Owner-Operators, to address on-going Opex requirements, in the Oil & Gas, Power Generation, Petrochemicals, Chemicals and Utilities sectors. This is an innovative Business Intelligence solution with field-proven benefits for plant operators to significantly improve operational efficiencies and reliability. ROLTA OneView™ has been deployed successfully in multiple refineries of one of the world's largest Oil companies and has now been extended to additional industries, as above, which opens up significant opportunities across 1,000s of plants worldwide. The Company enjoys a large market share in India for Engineering Design Automation tools and services. With its unique combination of Engineering and IT expertise the Company provides comprehensive solutions to EPCs for the CAPEX side and to plant Owner-Operators, for the OPEX side.

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 Platinum Partner for Oracle. Similarly, the Company is a strong partner of SAP and other world-leading technology companies like Microsoft, CA, ESRI and Intergraph. Additionally, in the Defence & Security domain, the Company has established many strategic partnerships with world-leading Companies, like, Thales (France), Selex Elsag (Italy), Qioptiq (UK), Cobham (UK), NESS (Israel), Controp (Israel), Aselsan (Turkey), Karel (Turkey), Transvaro (Turkey) and ECIL (India).

The Company's global acquisitions, partnerships and collaborations have helped the Company develop a solid understanding of international geographies, constantly evolving technologies and to capture the higher-end of the value chain.

CORPORATE SOCIAL RESPONSIBILITY

The Ministry of Corporate Affairs, has 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 98.17% 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 investor- friendly measures as elaborated elsewhere in this Annual Report.

HUMAN RESOURCES

The Company continues to be an employer of choice attracting talent from globally reputed organizations. The organization offers a unique opportunity to master various technologies as it is one of the few companies in the IT space that offer both product development and consulting opportunities to employees. Concern for employees' needs and empowering work environment along with good compensation, result based appraisals and rewards, focus on learning and grooming and multiple career growth avenues are just some of the incentives available to Roltaites. Roltaites and Industry experts have continuously rated Rolta as a great place to work. We are pleased to inform you that Rolta has been ranked at the 2nd position in the 2012 Dataquest – CMR Survey of Best Employers in the IT Sector. We continue to retain our position in top 5 Best Employers for the fifth year in a row. This consistent rating by an external agency has been made possible due to the strong culture and bonding created by our employee-friendly policies.

Our focus on making Rolta a wonderful place to work is recognized in this survey and our employees have rated us as number one on parameters like fair and transparent appraisal system, competent salary and job content & satisfaction. We have consistently scored high on parameters like focus on learning and development, dream Company to work with and equal opportunity employer.

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, 2012, 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 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 2011-12 and of the profit 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 ₹ 55,47,526 for the financial year 2003-04 was transferred on January 24, 2012. The unclaimed Dividend amount for the next financial year 2004-05 , will be transferred in the month of January 2013.

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 of 11 Directors, six of whom are Independent Directors. In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. K. R. Modi, Mr. Ben Eazzetta and Lt. Gen. J. S. Dhillon (Retd.) retire by rotation in the forthcoming Annual General Meeting. Being eligible, Mr. K. R. Modi, Mr. Ben Eazzetta have offered themselves for re-appointment. Lt. Gen. J. S. Dhillon (Retd.) did not offer himself for re-appointment as Director due to his other pre-occupation. The Board placed on record it's deep appreciation for the valuable services rendered by Lt. Gen. J. S. Dhillon (Retd.) during his tenure of service with the Company. The Board has re-appointed Mr. Hiranya Ashar as Director Finance & Chief Financial Officer of the Company w.e.f. 1st November 2012 for a period of five years.

AUDITORS

The Auditors of the Company, M/s Khandelwal Jain & Co. Chartered Accountants, retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office, if re-appointed.

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 — Kamal K Singh

23rd October, 2012 — Chairman & Managing Director

Annexure to Directors' Report

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 solutions. It continues to focus on strengthening its solutions portfolio and capabilities and the Company is serving global markets providing consulting & technology services in various arenas to address end-to-end solutions. IP-based approach helps ensure innovative solutions delivery that exceeds customer expectations while protecting margins from competitive pressures. In recent years, ROLTA has made concerted efforts and large investments to establish dedicated research and development centers for building its own intellectual property for creating solutions that are world-class and stand out for their uniquely innovative approach to comprehensively addressing needs of various vertical segments in Government, Defense, Homeland Security Utilities, Telecom, Transportation, Oil & Gas industries. ROLTA has been continually developing modern innovative solutions, based on its own IP and technologies from its partners, which have brought ever increasing value to 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 of Excellence in Mumbai, Chicago, Atlanta, and Toronto and recently in Gurgaon and Hyderabad. Rolta has been strengthening its delivery capabilities across the globe with more crystallized focus on Centers of Excellence (CoEs) in niche technologies. 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 –

Focused R&D endeavors have ensured that ROLTA OneView™, the Enterprise Intelligence Solution Suite has become a powerful, complete, integrated, standards based, best of breed solution for Oil & Gas, Petrochemicals, Chemicals, Process, Power and Utilities industries has evolved further over the past year. This powerful suite builds on the organization's Real Time Data layer to provide Real Time Operational Intelligence, Business Intelligence, Performance Management, Performance Analytics and Strategy Management. Tight coupling between each of these layers permits information to seamlessly percolate across each level in either direction. ROLTA OneView™ is designed to break down the fundamental barriers in achieving excellence, such as organizational culture, cross functional teams, knowledge sharing and collaboration. Built on best in breed technology platforms it provides intuitive interfaces for decision makers across all levels in the organization. This out-of-box Product touches the nerve center of all critical functions, quickly adapting to the existing systems, instills best practices and accelerates the improvement of processes.

ROLTA R&D continues to successfully harness the power of Service Oriented Architecture (SOA) to develop unique approaches that optimally combine elements of IT infrastructure with business requirements to open up new avenues for enabling Cloud based products and Services for the Company. Rolta's iPerspective™ technology quickly adapts existing systems for business users and applications to access standard service interfaces, including Simple Object Access Protocol (SOAP) and Representational State Transfer (REST). This patent (pending) technology allows versatile, yet secure way for business applications to securely call one another without having to specify the exact nature of queries to be used up front. During the year, latest iPerspective™ technology advances have spearheaded paradigm shift in other innovations from ROLTA.

Annexure to Directors' Report

ROLTA GeoImaging Suite is also being further developed to exploit a wide range of images, captured from active and passive satellite sensors. ROLTA has been leveraging its investments in R&D on ROLTA GeoImaging Accelerator, which is a high powered image processing system that combines the power and precision of Graphical Processing Units (GPUs) and multi-core processors, to provide the means to take imagery from raw to final product faster than ever before. Rolta Geospatial suite development includes development of advanced & efficient 3D Terrain visualization and Fly-through techniques. The ongoing R&D efforts to develop modern technologies for building GIS-enabled solutions for Defense are also rapidly fructifying.

ROLTA Photogrammetry Suite for photogrammetric mapping and processing of aerial and satellite imagery is being continually enhanced through focused R&D efforts to support new satellites and also to improve productivity of users.

ROLTA Geospatial Fusion™ technology integrates disparate systems using seamless configuration techniques, cutting down costs and development time in the process. These high-impact solutions yield the power to bring information together from various commercial GIS and business systems, without the need for transformation.

ROLTA has also substantially enhanced its OnPoint™ suite, which allows users to publish their GIS data quickly and securely over the web and connect to any spatial and non-spatial data throughout their organization, turning their web-GIS into a true enterprise solution. The new suite can also leverage the latest powerful platform technologies like Microsoft Silverlight.NET

Since the mid-nineties, Ministry of Science & Technology of the Government of India has accorded recognition to ROLTA's in-house R&D facilities. More recently, our Advanced Usability Engineering team has the premium global recognition of being ranked at the highest level of maturity. During the current year, ROLTA's R&D endeavors have been bestowed with several accolades like –

CMMi Level 5 V1.3 Certification, 2012

ROLTA's quality systems have been successfully assessed at the highest Level 5 of SEI's Capability Maturity Model Integration®–DEV (CMMI®) version 1.3 for its Software Application Development and Maintenance. Rolta was an early adopter of CMM® in 2004, and has kept pace with the evolving maturity model prescribed by SEI. Rolta is one of just 85 companies worldwide to have achieved CMMI Level 5 under version 1.3.

5. Expenditure on R & D

(in ₹ Crore)

	Year ended 30th June 2012	Year ended 30th June 2011
Capital	73.69	48.72
Revenue		
...In India	45.60	64.95
...Overseas	16.81	16.64
	62.41	81.59
Total	136.10	130.31
Total R & D expenditure as a percentage of total turnover	7.4%	7.2%

C. FOREIGN EXCHANGE EARNINGS & OUTGO

The information on foreign exchange earnings and outgo is contained in the notes to the accounts.

Annexure II to the Report of the Directors

Statement as at June 30, 2012, 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 2005-06	ESOP Grant FY 2006-07	ESOP Grant FY 2007-08	ESOP Grant FY 2008-09	ESOP Grant FY 2009-10	ESOP Grant FY 2010-11	ESOP Grant FY 2011-12
a)	Options granted	852,500 options granted by the Company on April 24, 2006 at the exercise price of ₹ 252.30 per share. (₹126.15 ex-bonus)	1,427,500 options granted by the Company on April 24, 2007 at the exercise price of ₹ 419.70 per share (₹ 209.85 ex-bonus)	a) 1,25,000 options at ₹ 481.45 (₹ 240.73 ex- bonus) per share on July 23, 2007, b) 1,25,000 options at ₹ 232.15 per share on January 31, 2008, c) 3,00,000 options at ₹ 339.35 on April 30, 2008 and d) 14,55,500 options at ₹ 261.75 per share on June 27, 2008 granted by the Company.	1,20,000 options granted by the Company on November 3, 2008 at the exercise price of ₹ 191.70 per share.	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 c) 1,20,000 options at ₹ 204.70 per share on January 29, 2010	a) 3,05,000 options at ₹155.55 per share on December 8, 2010 b) 165,000 options at ₹ 147.90 per share on April 20, 2011	a) 7500 options at ₹ 115.25 per share on August 1, 2011 b) 2,20,000 options at ₹ 81.55 per share on November 1, 2011
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 of options (24-04-2006).	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 of options (24-04-2007).	Options have been granted at the closing market price of the Equity shares of the Company on the Bombay Stock Exchange, Mumbai in the case of a) above and National Stock Exchange in the case of b), c) and d) above on the respective dates of grant of options.	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 of options (03-11-2008).	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.
c)	Options vested	6,24,875 options have vested in three tranches since the grant of options.	7,11,875 options have vested in three tranches with effect from April 24,2009.	34,750 options vested since the grant of options.	Nil options have been vested as the Options have been surrendered before vesting.	27,63,125 options vested since the grant of options.	1,01,250 Options vested since the grant of options.	NIL
d)	Options exercised	2,80,853	NIL	NIL	NIL	22,400	Nil	NIL
e)	Total number of Ordinary shares arising out of the Options	5,61,706 (incl bonus shares)	NIL	NIL	NIL	NIL	Nil	NIL

Annexure to Directors' Report

	Description	ESOP Grant FY 2005-06	ESOP Grant FY 2006-07	ESOP Grant FY 2007-08	ESOP Grant FY 2008-09	ESOP Grant FY 2009-10	ESOP Grant FY 2010-11	ESOP Grant FY 2011-12
f)	Options lapsed / Surrendered	4,72,497 options have lapsed consequent upon the cessation of employment by the allottees.	2,97,500 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.	2,00,000 and 1,08,000 out of grants made on April 30, 2008 and June 27, 2008 respectively have lapsed consequent upon the cessation of employment by the grantees. 1,25,000, 1,25,,000, 1,00,000 and 13,47,500 options have been surrendered by Grantees out of options granted respectively on July 23, 2007, January 31, 2008, April 30, 2008 and June 27, 2008.	1,20,000 options have been surrendered by Grantees up to June 30, 2010.	12,02,750 and 70,000 out of grants made on August 10, 2009 and January 29, 2010 respectively have lapsed consequent upon the cessation of employment by the Grantees.	65,000 out of grant made on December 8, 2010 have lapsed consequent upon the cessation of employment of the Grantees.	7,500 out of grant made on August 1, 2011 have lapsed consequent upon the cessation of employment of the Grantees.

g)	Variations of terms of Options	In April 2007 terms of options were changed as follows: 1) 50% of options were made exercisable at the end of 2 years instead of 25% 2) Exercise period increased from 1 year to 3 years from the date of vesting 3) In the case of death of a Grantee, all options granted shall vest immediately on such death to be exercised by his legal heirs. 4) In case of permanent Incapacitation of grantee, all options granted shall vest immediately on such incapacitation. 5) In the event of any change of control of the Company ,a provision has been made for accelerating the vesting/exercise period in certain cases under the Scheme.	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.	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 of surrendered 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

Annexure to Directors' Report

	Description	ESOP Grant FY 2005-06	ESOP Grant FY 2006-07	ESOP Grant FY 2007-08	ESOP Grant FY 2008-09	ESOP Grant FY 2009-10	ESOP Grant FY 2010-11	ESOP Grant FY 2011-12
h)	Money realized by exercise of the Options	7,08,59,211.90	NIL	NIL	Nil	32,51,360.00	Nil	NIL
i)	Total number of Options in force	99,150	65,000	NIL	Nil	48,29,350	405,000	2,20,000
j)	i) Details of Options granted to senior managerial personnel during the FY	-	-	-	-	-	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 (excluding outstanding 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 30,2012.	₹ 20.29
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 and 2012. The stock based compensation cost as per the intrinsic value method for the year ended June 30, 2012 is Nil.
	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	₹ 748.54 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 Stock Options.	₹ in lacs Profit After Tax As reported 32,734.11 Less: Fair Value compensation cost 748.54 Adjusted Profit After Tax 31,985.57 Earning per Share in ₹ **Basic** As reported 20.29 As adjusted 19.83 **Diluted** As reported 20.29 As adjusted 19.83

			ESOP Grant August 01,2011 ₹	ESOP Grant November 01,2011 ₹
m)	Weighted average exercise price and weighted average fair values of options granted during the year whose exercise price equals market price of stock on the grant date (There are no options granted whose exercise price either exceeds or less than the market price of the stock on the date of Grant.)	Weighted average exercise price	115.25	81.55
		Weighted Average Fair value of Option	49.29	30.78

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		ESOP Grant August 1, 2011	ESOP Grant November 1, 2011
1	Risk free interest rate	8%	8%
2	Expected Average Life of Options	5.00	5.00
3	Expected Volatility based on daily closing market price	52.50%	52.41%
4	Expected Dividend Yield	3.04 %	4.29%
5	The price of underlying share in the market at the time of grant	115.25	81.55

Options granted to Senior Managerial Personnel

Sr.No	Name	Designation	ESOP Grant 2011-12
1	Mr. Ravi Pandey	President	1,00,000
2	Mr. John Senatore	Executive Vice President	1,00,000
3	Mr. Amit Patel	Vice President	10,000
4	Mr. Janeen Coyle	Vice President	10,000
5	Mr. Milind Deshpande	Executive Director	7,500

Corporate Social Responsibility

Corporate Social Responsibility for Rolta is a concept whereby Rolta contributes for better society. Rolta has taken it as a responsibility to apply its core competencies, its collective knowledge, innovations and insights to curb the challenges in workplace, local communities and the society. Rolta endeavors to open up new career opportunities for next generation, to contribute towards nation's safety and security and to reach out to underprivileged, through education and health measures.

Of the many challenges that the society faces, Rolta has taken major steps to address challenges in the field of Education, Health and Social upliftment across the economically challenged sections of the society. Major initiatives have already been undertaken across the country and a few examples of the company's social responsibility endeavors are as follows:

- Assistance has been provided to the Blind Association of India, Mumbai for catering to the medical needs of its blind and destitute students.

- A mobile workshop has been provided to the Sri. Bhagwan Mahaveer Viklang Sahayata Samiti, Jaipur, which is fully equipped with machinery for manufacturing artificial limbs and travels to the borders of the country, providing assistance to our Jawans and other Civilians in making artificial limbs and fitting the same, on the spot.

- Rolta has provided assistance in the form of computer lab to Shri C. B. Gupta Vidyapeeth, Aligarh Mathura Road – UP, to train the students in the use of computers.

- Rolta donated critical funds required by the SV 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.

- A fully equipped Digital Library has been provided to the Sri Siddhivinayak Temple Trust, Mumbai for the students, giving them access to the best of educational resources.

- India today requires a large number of professionals who are adept at implementing Geospatial Technology needs. To fill this gap, Rolta has partnered with The CBSE for providing Geospatial Technology Vocation Course, for XI & XII standard students for more than 11,000 CBSE-affiliated schools. Rolta provides assistance to draw-up the course content, text books, and teachers' training manuals. The Company also provides Rolta Geomatica, one of the world's best Geospatial Technology products, to these schools, free of cost.

Rolta firmly believes in operating its business in a manner that meets the ethical, legal, commercial and public expectations that society has of business. Rolta's CSR initiatives spring from an ingrained sense of giving back to society and focuses on social factors which impact the way Rolta does business.

Auditors' Report

To,
The Board of Directors
ROLTA INDIA LIMITED

We have audited the attached Consolidated Balance Sheet of Rolta India Ltd. (the Company) and its subsidiaries (collectively, 'the Group') as at June 30, 2012, and also the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

We did not audit the financial statements of Rolta International Inc. USA whose financial statements reflect total assets of ₹ 602.89 Crores as at June 30, 2012, total revenue of ₹ 348.21 Crores & cash inflow of ₹ 2.55 Crores for the year ended June 30, 2012 and the financial statements of Rolta UK Ltd, Rolta Saudi Arabia Ltd., Rolta Middle East FZ LLC, UAE, whose financial statements reflect total assets of ₹ 78.43 Crores as at March 31 2012, total revenue of ₹ 54.13 Crores & cash outflow of ₹ 1.15 Crores for the year ended March 31, 2012, These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the report of other auditors.

We report that the Consolidated Financial Statements have been prepared by the Management of the Company in accordance with the requirements of Accounting Standard 21 (AS) 21. "Consolidated Financial Statements" and Accounting Standard 27 (AS-27), "Financial Reporting of Interests in Joint Ventures" issued by the Institute of Chartered Accountants of India.

Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components and to the best of our information and according to the explanations given to us, we are of the opinion that the attached Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at June 30, 2012;

b) in the case of the Consolidated Statement of Profit and Loss, of the profit 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.

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

(SHIVRATAN AGARWAL)
PARTNER
Membership No. 104180

Place: Mumbai
Date: August 22, 2012

Rolta India Limited and it's Subsidiaries

Consolidated Balance Sheet

As at 30th June 2012

(in ₹ Crore)

	Notes	30th June 2012	30th June 2011
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	161.33	161.33
Reserves and Surplus	4	1,857.24	1,737.64
		2,018.57	**1,898.97**
Minority Interest		0.06	0.11
Non-Current Liabilities			
Long-term Borrowings	5	1,910.97	730.88
Deferred Tax Liabilities (Net)	6	50.63	44.65
Other Long-term Liabilities	7	3.61	1.82
Long-term Provisions	8	15.55	13.09
		1,980.76	**790.44**
Current Liabilities			
Short-term Borrowings	9	444.11	147.90
Trade Payables	10	8.41	19.44
Other Current Liabilities			
i) FCCBs		--	564.21
ii) Others	11	168.86	126.74
Short-term Provisions	12	114.65	100.77
		736.03	**959.06**
Total		**4,735.42**	**3,648.58**
ASSETS			
Non-Current Assets			
Fixed Assets	13		
i) Tangible Assets		2,795.79	1,917.41
ii) Intangible Assets		275.91	147.09
iii) Capital Work-in-progress		311.15	282.52
Goodwill on Consolidation		358.66	284.90
Deferred Tax Assets (net)	6	--	6.65
Long-term Loans and Advances	14	46.17	44.30
Other Non-current Assets	15	105.48	5.51
		3,893.16	2,688.38
Current Assets			
Current Investments	16	26.63	96.11
Trade Receivables	17	602.35	692.58
Cash and Bank Balances	18	25.95	40.11
Short-term Loans and Advances	19	181.65	126.33
Other Current Assets	20	5.68	5.07
		842.26	960.20
Total		**4,735.42**	**3,648.58**

Notes 1 to 36 form an integral part of these financial statements

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Mumbai,
Date: August 22, 2012

Rolta India Limited and it's Subsidiaries

Consolidated Statement of Profit And Loss

For The Year Ended 30th June 2012

(in ₹ Crore)

	Notes	30th June 2012	30th June 2011
Revenue			
Sales of IT Solutions and Services		1,828.79	1,805.62
Other Income	21	36.18	30.78
Total Revenue		**1,864.97**	**1,836.40**
Expenses			
Cost of Materials	22	266.32	369.32
Employee Benefit Expenses	23	542.70	523.74
Finance Costs	25	113.97	60.76
Depreciation and Amortization Expenses	13	443.29	330.02
Other Expenses	24	212.95	192.26
Total Expenses		**1,579.23**	**1,476.10**
Profit / (Loss) Before Exceptional Items and Tax		**285.74**	**360.30**
Exceptional Items	26		
Add : Sale of JV (Shaw Rolta Limited)		--	103.65
Profit / (Loss) Before Tax		**285.74**	**463.95**
Tax Expenses	27	43.45	62.52
Profit / (Loss) for the year before Minority Interest		**242.29**	**401.43**
Minority Interest		0.05	0.15
Profit / (Loss) for the year		**242.34**	**401.58**
Earnings per Equity Shares	30		
Basic		15.02	24.90
Diluted		15.02	24.83
(Nominal Value ₹ 10 each)			

Notes 1 to 36 form an integral part of these financial statements

This is the statement of profit and 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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Mumbai,
Date: August 22, 2012

Notes to the Consolidated Financial Statements

For the year ended 30 June 2012

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" and Accounting Standard 27 (AS -27), "Financial Reporting of Interests in Joint Ventures" 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, 2012. 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%	01.07.2011 to 30.06.2012
2	Rolta Canada Ltd.	Canada	100% Subsidiary of RUS	01.07.2011 to 30.06.2012
3	Rolta Asia Pacific Pty Ltd.	Australia	100% Subsidiary of RUS	01.07.2011 to 30.06.2012
4	Rolta Saudi Arabia Ltd	Saudi Arabia	75%	01.04.2011 to 31.03.2012
5	Rolta Middle East FZ-LLC	U.A.E	100%	01.04.2011 to 31.03.2012
6	Rolta U. K. Ltd. (RUK)	U.K.	100%	01.04.2011 to 31.03.2012
7	Rolta Benelux B. V.	Netherlands	100% Subsidiary of RUK	01.04.2011 to 31.03.2012
8	Rolta Deutschland GmbH	Germany	100% Subsidiary of RUK	01.04.2011 to 31.03.2012
9	Rolta Thales Limited	India	51%	01.07.2011 to 31.03.2012

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 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)

I. In respect of Company and its Indian Subsidiary

i. All Fixed Assets are stated at cost of acquisition or construction 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.

ii. The depreciation on fixed assets is provided on Straight Line Method (SLM), at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956 except for computer systems and its related equipments.

iii. In respect of Company the depreciation on computer systems and its related equipment is provided on the Straight Line Method (SLM) over the economic useful life of assets, which is ascertained to be 4 years by the management. In case of the Subsidiary in India the depreciation on computer is provided for on Written Down Value method at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956.

iv. Leasehold land is amortised over the period of lease.

v. Capital Work-in-Progress is stated at cost comprising of direct cost and related incidental expenditure.

vi. Intangibles

Intellectual Property Rights is amortised over a period of ten years.

Computer Software is amortised over a period of 4 years.

II. In respect of Foreign Subsidiaries

Depreciation/Amortisation is provided on cost of the asset on Straight Line Method over the estimated useful life of the respective asset.

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. Premium on Redemption of Bonds

Premium payable on redemption of bonds are written off to Securities Premium Account.

m. 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.

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 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.

p. Leases

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

q. Other Accounting Policies

These are consistent with the generally accepted accounting practices.

3. Share Capital

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
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 2012	As at 30th June 2011
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 2012		As at 30th June 2011	
	Number of Shares	Amount	Number of Shares	Amount
Balance at the beginning of the year	161,329,096	161.33	161,194,816	161.19
Add : Issued on account of ESOP	--	--	134,280	0.14
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 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

(in ₹ Crore)

	As at 30th June 2012		As at 30th June 2011	
	No. of Shares	%	No. of Shares	%
Rolta Limited	60,000,000	37.19	56,250,000	34.87
Rolta Shares and Stocks Pvt. Ltd.	8,000,000	4.96	8,101,117	5.02

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, 472,498 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, 2012, are 99,150 (Previous Year 205,500).

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 297,500 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, 2012, are 65,000 (Previous Year 132,500).

ESOP 2008

On April 30, 2008, the Company granted 300,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP – 2007). These options were granted at an exercise price of ₹ 339.35, which was the closing price as on the date of the grant of options. The first 50% of these options has become available for exercise on April 30, 2010 and the other 50% on April 30, 2011 and one option if exercised is convertible into one-equity share. Out of the above Options granted 200,000 options lapsed on account of cessation of employment and 100,000 Options surrendered as per the provisions of ESOP Plan amended on 15/06/2009 (approval given by shareholders through Postal Ballot). The outstanding options as on June 30, 2012, are NIL (Previous Year 25,000).

On June 27, 2008, the Company granted further 1,455,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP - 2007) and Employee Stock Options Plan 2008 (ESOP – 2008). These options were granted at an exercise price of ₹ 261.75, which was the closing price as on the date of the grant of the options. The options become available for exercise on June 27, 2010 and 2011 and one option if exercised is convertible into one-equity share. Out of the options granted 108,000 options lapsed on account of cessation of employment and 1,347,500 options lapsed on account of surrender of options granted as per the provisions of ESOP Plan amended on 15/06/2009 vide approval given by shareholder by Postal Ballot. The outstanding options as on June 30, 2012, are NIL (Previous Year 13,000).

ESOP 2009

On August 10, 2009, the Company granted further 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. Second 25%(first 25% on August 10 2010) of these options become available for exercise on August 10, 2011. Out of these options 22,400 options were exercised by eligible employees. 1,202,750 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are 4,764,350 (Previous Year 5,075,850).

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. Second 25% (first 25% on October 06, 2010) of these options has become available for exercise on October 06, 2011 and one Option if exercised is convertible into one-equity share. The outstanding options as on June 30, 2012, 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. Second 25% (first 25% on January 29, 2011) of these options become available for exercise on January 29, 2012 and one Option if exercised is convertible into one-equity share. Out of the options granted 70,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are 50,000 (Previous Year 100,000).

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 first 25% of these options become available for exercise on December 12, 2011 and one option exercised is convertible into one-equity share. Out of the options granted 65,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are 240,000 (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. The first 25% of these options become available for exercise on April 20 2012 and one option exercised is convertible into one-equity share. The outstanding options as on June 30, 2012, are 165,000 (Previous Year 165,000).

On August 1 2011, the Company further granted 7,500 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 ₹ 115.25, which was the closing price as on the date of the grant of options. The first 25% of these options shall become available for exercise on August 01 2012 and one option if exercised is convertible into one-equity share. All the options granted lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are NIL (Previous Year Nil).

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 shall 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, 2012, are 220,000.

4. Reserves & surplus

(in ₹ Crore)

		As at 30th June 2012	As at 30th June 2011
a.	Securities Premium Reserve		
	Balance at the beginning of the year	204.89	235.51
	Add : Receipts on exercise of Stock Option by employees	--	1.60
	Less : Premium on Redemption of Bonds	(108.86)	(32.22)
	Balance at the end of the year	**96.03**	**204.89**
b.	FCCB Redemption Reserve		
	Balance at the beginning of the year	276.00	138.00
	Add : Transfer from Surplus in Profit & Loss	--	138.00
	Less : Transfer to General Reserve	(276.00)	--
	Balance at the end of the year	--	**276.00**
c.	General Reserve		
	Balance at the beginning of the year	265.57	219.66
	Add : Transfer from FCCB Redemption Reserve	276.00	--
	Add : Transfer from Surplus in Profit & Loss	32.73	45.91
	Balance at the end of the year	**574.30**	**265.57**
d.	Statutory Reserves *	**1.05**	**0.91**
e.	Merger Reserves	**0.62**	**0.54**
f.	Currency Translation Reserve	**40.34**	**(1.82)**
g.	Surplus in the Statement of Profit and Loss		
	Balance at the beginning of the year	991.55	839.54
	Add : Transferred from Statement of Profit and Loss	242.34	401.58
	Less : Dividend paid	--	(0.03)
	Less : Dividend proposed	(48.40)	(56.47)
	Less : Tax on dividends	(7.85)	(9.16)
	Less : Transfer to FCCB Redemption Reserve	--	(138.00)
	Less : Transfer to General Reserve	(32.73)	(45.91)
	Balance at the end of the year	**1,144.90**	**991.55**
	Total	**1,857.24**	**1,737.64**

*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 2012	As at 30th June 2011
a.	Secured		
	External Commercial Borrowings (ECB) from Banks	1,400.97	305.88
	Rupee Term Loans from Banks	510.00	425.00
	Total	**1,910.97**	**730.88**

b. Details of Security

i. ECB of USD 50 million (₹ 281.55 Crores) from Union Bank of India is secured by mortgage of specific building at Rolta Technology Park, MIDC, Andheri (East), Mumbai 400093, ECB of USD 50 million (₹ 281.55 Crores) from ICICI Bank Ltd is secured by mortgage of specific building at Rolta Technology Park and parripassu hypothecation change over movable fixed assets and Debt Service Reserve Account (DSRA) of the Company. ECB of USD 135 million (₹ 760.17 Crores) from consortium of Union Bank of India, Bank of India and Bank of Baroda is secured by exclusive mortgage of specific building and parripassu hypothecation charge on the movable asset of the Company. ECB of USD 18.40 million (₹ 103.61 Crores) is secured by first parripassu charge on all present and future current assets including receivables of the Company.

ii. Term loan of ₹ 100 crores from Union Bank of India and ₹ 250 Crores from Central bank of India are secured by first parripassu hypothecation charge on the 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 at Rolta Technology Park.

c. Maturity Profile

i. ECB are payable as FY 2013-14 ₹ 87.84 Crores, FY 2014-15 ₹ 99.10 Crores, FY 2015-16 ₹ 318.77 Crores, FY 2016-17 ₹ 394.22 Crores, FY 2017-18 ₹ 399.68 Crores, FY 2018-19 ₹ 67.57 Crores and FY 2019-20 ₹ 33.79 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.

6. Deferred tax (Net)

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Deferred Tax Liabilities		
Fixed Assets	60.04	57.39
Others	(9.41)	(12.74)
	50.63	**44.65**
Deferred Tax Assets		
Others	--	6.65
	--	**6.65**

7. Other Long-term Liabilities

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Obligation under capital lease	3.61	1.82
Total	**3.61**	**1.82**

8. Long-term Provisions

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Provision for Employee Benefits		
Provision for Gratuity (Refer Note 12c below)	6.72	5.23
Provision for Leave Encashment(Refer Note 12c below)	8.83	7.86
Total	**15.55**	**13.09**

9. Short-term Borrowings

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
a. Secured		
Working Capital Borrowings from Banks	205.95	80.82
	205.95	80.82
b. Unsecured		
Rupee Term Loans from Banks	76.47	--
Working Capital Loans from Banks	161.69	67.08
	238.16	67.08
Total	**444.11**	**147.90**

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 2012	As at 30th June 2011
Micro, Small and Medium Enterprise (refer Note b. below)	--	--
Others	8.41	19.44
Total	**8.41**	**19.44**

b. The disclosure pursuant to The Micro, Small and Medium Enterprise Development Act, 2006, (MSMED Act) as at 30-6-2012 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 2012	As at 30th June 2011
Current maturities of Long-term Debt	40.90	20.57
Interest accrued but not due on Borrowings	10.15	4.75
Income received in advance	2.87	10.87
Unpaid Dividends	4.24	4.04
Provision for Expenses	12.75	11.66
Salary & Commission Payable	35.10	30.58
Creditors for Capital Goods	6.67	7.13
Duties and Taxes	35.15	10.84
Advances from Customers	9.74	2.76
Deposits	1.20	14.50
Employee related Statutory Dues	10.09	9.04
Total	**168.86**	**126.74**

12. Short Term Provisions

a.

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Provision for Gratuity (Refer Note c. below)	1.42	1.78
Provision for Leave Encashment (Refer Note c. below)	2.00	3.03
Provision for Warranty (Refer Note b. below)	0.34	0.16
Provision for Taxation (net of Advance Tax and MAT Credit)	54.64	30.17
Proposed Dividend to Equity Shareholders	48.40	56.47
Dividend Tax on Proposed Dividend	7.85	9.16
Total	**114.65**	**100.77**

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)

	2011 – 2012	2010 – 2011
i. Amount at the beginning of the year	0.16	0.12
ii. Additional provision made during the year	0.33	0.16
iii. Amount used	0.01	0.03
iv. Unused amount reversed during the year	0.14	0.09
v. Amount at the end of the year	0.34	0.16

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, 2012

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Current Service Cost	0.99 (0.89)	2.23 (2.28)
Interest Cost	0.60 (0.48)	0.93 (0.85)
Expected return on plan Asset	- (-)	- (-)
Net actuarial (gain) loss recognised in the year	0.89 (0.18)	0.17 (0.62)
Expenses Recognised in the income statement	2.47 (1.54)	3.32 (3.75)

ii. Net Receipt / Liability recognised in the Balance Sheet

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Opening net liability	7.01 (5.99)	10.89 (10.66)
Expense as above	2.47 (1.54)	3.32 (3.75)
Contribution paid	1.34 (0.52)	3.38 (3.52)
Closing net Liability	8.14 (7.01)	10.83 (10.89)

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

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Liability at the beginning of the period	7.01 (5.99)	10.89 (10.66)
Interest Cost	0.60 (0.48)	0.93 (0.85)
Current Service Cost	0.99 (0.89)	2.23 (2.28)
Benefit Paid	1.34 (0.52)	3.38 (3.52)
Actuarial (Gain / Loss on Obligations)	0.89 (0.18)	0.17 (0.62)
Liability at the end of the period	8.14 (7.01)	10.83 (10.89)

iv. Actuarial assumption

(in ₹ Crore)

Particulars	June 30, 2012	June 30, 2011
Discount Rate	8.50%	8.50%
Rate of increase in Salary	5.00%	5.00%
Rate of Return on Plan Assets	8.00%	8.00%
Rate of Attrition	16.00%	23.00%

13. Fixed Assets

(in ₹ Crore)

		GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	Description	Opening Balance 01.07.2011	Additions / Adjustments	Sale / Adjustments	Closing Balance 30.06.2012	Up to 30.06.2011	For the Year	On Deduction / Adjustment	Up to 30.06.2012	As at 30.06.2012	As at 30.06.2011
i)	**Tangible Assets**										
	Free-hold Land	10.67	--	(1.20)	11.87	--	--	--	--	11.87	10.67
	Lease-hold Land	7.93	--	--	7.93	1.52	0.11	--	1.63	6.30	6.41
	Buildings	629.43	385.07	(7.14)	1,021.64	45.18	11.48	(2.68)	59.34	962.30	584.25
	Computer Systems	1,512.45	929.94	173.95	2,268.44	519.48	388.58	137.08	770.98	1,497.46	992.97
	Other Equipment	217.14	8.39	(1.27)	226.80	26.34	10.57	(2.02)	38.93	187.87	190.80
	Furniture & Fixtures	153.06	6.78	(1.85)	161.69	23.72	8.96	(1.49)	34.17	127.52	129.34
	Vehicles	5.03	--	0.11	4.92	2.06	0.44	0.05	2.45	2.47	2.97
	Total	**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**
	Previous Year	2,105.90	668.38	238.57	2,535.71	493.21	323.19	198.10	618.30	1,917.41	1612.69
ii)	**Intangible Assets**										
	Intellectual Property Rights / Software	162.26	151.13	(3.63)	317.02	15.17	23.15	(2.79)	41.11	275.91	147.09
	Total	**162.26**	**151.13**	**(3.63)**	**317.02**	**15.17**	**23.15**	**(2.79)**	**41.11**	**275.91**	**147.09**
	Previous Year	53.50	107.96	(0.81)	162.26	8.21	6.83	(0.14)	15.18	147.09	45.29
iii)	**Capital Work-in-progress**									311.15	282.52
	Grand Total	**2,697.97**	**1,481.31**	**158.97**	**4,020.31**	**633.47**	**443.29**	**128.15**	**948.61**	**3,382.85**	**2,347.02**

14. Long-term Loans and Advances

(Unsecured, considered good)

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Capital Advance	36.57	40.20
Prepaid Expenses	9.60	4.10
Total	**46.17**	**44.30**

15. Other Non-current Assets

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Long-term Bank Deposits :		
- Debt Services Reserve Account	6.60	--
- Margin Money	--	5.00
Interest accrued on Long-term Bank Deposits	0.07	0.12
Foreign Currency Monetary Item Translation Difference Account (FCMITDA)	98.81	0.39
Total	**105.48**	**5.51**

Notes to the Consolidated Financial Statements

For the year ended 30 June 2012

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

(in ₹ Crore)

Units	Face Value	Investments in mutual funds	As at30th June 2012	As at 30th June 2011
502420 (-)	100	Birla Sun Life Floating Rate Fund-STP-IP Weekly DDR	5.03	--
- (9172507)	100	HSBC Floating Rate Long Term Plan Institutional Plan	--	10.30
612835 (-)	100	ICICI Pru Money Market Fund Cash Option DDR	6.13	--
- (1546855)	100	ICICI Prudential Floating Rate Plan Daily Dividend	--	15.47
- (10316397)	10	IDFC Money Manager Fund - TP Super Institutional Plan	--	10.32
4972120 (-)	10	Kotak Floater Short Term – DDR	5.03	--
5412012 (-)	10	Reliance Liquidity Fund - Daily Dividend Reinvestment	5.41	--
- (17881591)	10	Reliance Quarterly Interval Fund Series III Institutional Dividend	--	17.89
- (99939)	1000	RELIGARE Liquid Fund Super Institutional Dividend	--	10.00
- (90428)	1000	RELIGARE Ultra Short Term Fund Institutional Dividend	--	9.06
50288 (-)	1000	UKBC Liquid fund Daily Div Reinvestment	5.03	7.01
- (98112)	1000	UTI Liquid Cash Plan Institutional Daily Income	--	10.00
- (60613)	1000	UTI Treasury Advantage Fund - Institutional Plan	--	6.06
Total			26.63	96.11
		Aggregate amount of		
		Quoted investments	Nil	Nil
		Market value of Quoted Investments	Nil	Nil
		Unquoted Investments	26.63	96.11

17. Trade Receivables

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Doubtful	34.49	31.74
Less : Provision for Bad and Doubtful Debts	(34.49)	(31.74)
	--	--
Considered Good	111.83	202.00
Others (Considered Good)	490.52	490.58
Total	**602.35**	**692.58**

18. Cash and bank balances

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
a. Cash and Cash Equivalents		
- Cash on Hand	0.23	0.09
- Balance with Banks in Current Accounts	18.55	31.36
b. Other Bank Balances		
- Dividend Account	4.24	4.04
- Margin Money	2.63	3.09
- Short-term Bank Deposit	0.30	1.53
Total	**25.95**	**40.11**

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 2012	As at 30th June 2011
Security Deposits	25.83	28.80
Unbilled Revenues	138.13	90.93
Prepaid Expenses	11.68	4.04
Advances to Suppliers	6.01	2.56
Total	**181.65**	**126.33**

Notes to the Consolidated Financial Statements

For the year ended 30 June 2012

20. Other current assets

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Interest Accrued	0.27	0.19
Other Receivables	5.41	4.88
Total	**5.68**	**5.07**

21. Other income

(in ₹ Crore)

	For the Year ended 30th June 2012	For the Year ended 30th June 2011
Interest income (TDS ₹ 0.11 Cr. P.Y. ₹ 0.06 Cr.)	5.78	0.44
License Fees (TDS ₹ 1.88 Cr. P. Y. ₹ 0.90 Cr.)	18.86	9.00
Dividend income from current investments	3.57	3.33
Profit on sale of - Current investments	0.04	0.25
Exchange difference gain (net of amortisation of translation difference on Foreign Currency Monetary Items amounting to ₹ 68.93 Cr. P.Y. inclusive of ₹ 10.25 Cr.)	(0.95)	12.65
Miscellaneous Income	8.88	5.11
Total	**36.18**	**30.78**

22. Cost of materials

(in ₹ Crore)

	For the Year ended 30th June 2012	For the Year ended 30th June 2011
Material & Subcontracting Cost	266.32	369.32

23. Employee benefit expenses

(in ₹ Crore)

	For the Year ended 30th June 2012	For the Year ended 30th June 2011
Salaries, wages and bonus	516.01	501.80
Contribution to gratuity	2.47	1.57
Contribution to provident and other defined contribution funds	23.43	19.50
Staff welfare expenses	0.79	0.87
Total	**542.70**	**523.74**

24. Other expenses

(in ₹ Crore)

	For the Year ended 30th June 2012	For the Year ended 30th June 2011
Repairs & Maintenance	12.78	10.32
Utilities & Communication	15.26	15.06
Rent, Rates & Taxes and Insurance	35.31	25.20
Advertisement & Sales Promotion	13.85	11.33
Travelling & Conveyance	51.75	47.49
Printing & Stationery	1.82	1.92
Bank & Other Charges	11.27	4.42
Auditors' Remuneration	1.21	0.96
Directors' Sitting Fees	0.10	0.11
Legal & Professional Fees	17.79	9.61
Loss on Sale of Fixed Assets	42.95	38.28
Provision for Bad & Doubtful Debts	3.52	18.82
Donation	0.93	0.32
Miscellaneous Expenses	4.41	8.42
Total	**212.95**	**192.26**

25. Finance costs

(in ₹ Crore)

	For the Year ended 30th June 2012	For the Year ended 30th June 2011
On Fixed loans	98.56	51.24
Others	15.41	9.52
Total	**113.97**	**60.76**

26. Exceptional items

In the Previous year the company has sold its 50% share in its Joint Venture Shaw India Ltd (formerly Shaw Rolta Ltd) for a consideration of ₹ 123.23 Cr. resulting in a profit of ₹ 103.65 Cr.

27. Income Taxes

a. Income Tax Provision as at June 30, 2012 includes ₹ 71.81 Cr. (P. Y. ₹ 80.92 Cr.) towards Current Income Tax, ₹ 0.05 Cr. (P. Y. ₹ 0.07 Cr.) towards Wealth Tax, ₹ 13.15 Cr. (P. Y. ₹ 2.25 Cr.) recognised on account of Deferred Tax and ₹ 41.56 Cr. (P. Y. ₹ 20.72 Cr.) towards MAT credit.

b. In the current financial year, the Company and its Indian Subsidiary, in addition to the provision made for the previous year ended March 31, 2012, has estimated the Income Tax provision for the subsequent three months period ended June 30, 2012, the ultimate liability for which will be determined on the basis of figures for the previous year ending March 31, 2013.

c. The Parent Company has calculated its tax liability after considering Minimum Alternative Tax (MAT).The MAT liability can be carried forward and setoff against the future tax liabilities. Accordingly ₹ 41.56 Cr. (P. Y. ₹ 20.72 Cr.) is carried forward and shown under "Provision for Income Tax (Net of Advance Tax and inclusive of Advance Tax MAT Credit)" in the Balance Sheet as at June 30, 2012.

28. 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 three distinguishable Business activities as Primary Segments

   i. Enterprise Geospatial and Defense Solutions
   ii. Enterprise Design and Operation Solutions
   iii. Enterprise IT Solutions

The disclosure requirement as per Accounting Standard 17 is as under

(in ₹ Crore)

Particulars	June 30, 2012	June 30, 2011
Segment Revenue		
Enterprise Geospatial and Defense Solutions	894.13	939.45
Enterprise Design and Operation Solutions	407.85	420.81
Enterprise IT Solutions	526.81	445.36
Less: Inter Segment revenue	--	--
Net revenue from operations	1,828.79	1,805.62
Segment Profit/(loss) before tax, interest & depreciation		
Enterprise Geospatial and Defense Solutions	511.08	496.68
Enterprise Design and Operation Solutions	204.45	170.01
Enterprise IT Solutions	91.29	53.61
Total	806.82	720.30
Add: Other Income (not allocable)	36.18	134.43
Less: Finance Cost (not allocable)	113.97	60.76
Less: Depreciation and Amortisation Expenses (not Allocable)	443.29	330.02
Total Profit before Tax	**285.74**	**463.95**

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

(in ₹ Crore)

Geographical segments	June 30, 2012	June 30, 2011
India	1,051.73	1,129.11
Rest of the World	777.06	676.51
Total	**1,828.79**	**1,805.62**

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.

29. 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	Director & President 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

Stone & Webster Ltd. (upto 30.12.10)	Joint Venture partner in Shaw Rolta Ltd.
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	Associates	Key Management Personnel	Enterprises over which significant influence exercised by Key Mgmt. Personnel	Total
I	**Transactions during the year**				
	Sale of Goods/ Services	--	--	--	--
		(6.80)	(--)	(--)	(6.80)
	Reimbursements	--	--	--	--
		(1.47)	(--)	--	(1.47)
	Lease Rent/Maintenance/ Business Centre Fees	--	--	13.50	13.50
		(--)	(--)	(11.59)	(11.59)
	Technical Fees	--	--	14.23	14.23
		(--)	(--)	(14.20)	(14.20)
	Professional Fees	--	--	0.44	0.44
		(--)	(--)	(1.35)	(1.35)
	Remuneration incl Commission	--	14.51	--	14.51
		(--)	(20.32)	(--)	(20.32)
	Security Deposit given	--	--	--	--
		(--)	(--)	(2.00)	(2.00)
	Sale of in JV	--	--	--	--
		(123.23)	(--)	(--)	(123.23)
II	**Closing Balances**				
	Trade Receivable	--	--	--	--
		(0.50)	(--)	(--)	(0.50)
	Security Deposits	--	--	13.42	13.42
		(--)	(--)	(16.30)	(16.30)
	Trade Payable	--	--	--	--
		(--)	(---)	(0.53)	(0.53)
	Commission Payable	--	10.99	--	10.99
		(--)	(13.67)	(--)	(13.67)

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.

30. 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 2012	For the Year ended 30th June 2011
1.	Net Profit attributable to Equity Shareholders (in ₹ Cr.)	242.34	401.58
2.	Weighted Avg. Number of Equity Shares / Basic EPS	161,329,096	161,288,073
	EPS (₹) basic	15.02	24.90
3.	Weighted Avg. Number of Equity Shares for Diluted EPS	161,335,343	161,717,881
	EPS (₹) diluted	15.02	24.83

Notes to the Consolidated Financial Statements

For the year ended 30 June 2012

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

	For the Year ended 30th June 2012	For the Year ended 30th June 2011
Weighted Nos of shares for Basic Earnings per share	161,329,096	161,288,073
Adjusted on account of ESOPs	6,247	429,808
Weighted Nos of shares for Diluted Earnings per share	161,335,343	161,717,881

31. Contingent Liabilities not provided for

(in ₹ Crore)

Particulars	As at 30th June 2012	As at 30th June 2011
i. B/G & B/D given by Bankers (incl. counter guarantees issued by them)	125.37	194.48
ii. Letters of Credit issued by Bankers	4.59	0.65

32. Capital & Other Commitments

(in ₹ Crore)

Particulars	As at 30th June 2012	As at 30th June 2011
Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances).	10.86	19.53

33. 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)

	2011 – 2012	2010 – 2011
Upto 1 year	18.44	17.77
Later than 1 years not later than 5 years	19.65	26.66
Later than 5 years	8.65	8.40
Total	**46.74**	**52.83**

34. Borrowing Cost (interest) amounting to ₹ 4.25 crore (P.Y. ₹ 3.56 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 ₹ 66.11 crore, ₹ 37.85 crore, ₹ 6.32 crore and ₹ 2.60 crore respectively.

35. In the case of Company, the outstanding balances as at June 30, 2012 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.

36. For the year ended June 30, 2012 the Revised Schedule VI notified under the Companies Act 1956 has become applicable for preparation and presentation of financial statements. The preparation of financial statements based on the Revised Schedule VI does not impact the recognition and measurement principles followed for preparation of the financial statements. However, it has significant impact on the presentation and disclosures made in the financial statements. The Company has regrouped/reclassified the previous year figure in accordance with the requirements applicable in the current year.

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Mumbai,
Date: August 22, 2012

Consolidated Cash Flow Statements

For the year ended 30 June 2012

(in ₹ Crore)

		For the Year ended 30th June 2012	For the Year ended 30th June 2011
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit after tax and extraordinary items	242.29	401.43
	Adjustments for :		
	Depreciation and Amortization Expenses	443.29	330.02
	Finance Costs	113.97	60.76
	Interest Income	(5.78)	(0.44)
	Dividend Income	(3.57)	(3.33)
	Tax Expenses	43.45	62.52
	Bad debts & Provision for Doubtful Debts	3.52	18.89
	Profit on Sale of Investment (net)	(0.04)	(103.90)
	(Profit)/Loss on Sale of Asset (net)	42.95	38.29
	Exchange difference adjustment(net) (Including amortization of FCMITDA)	56.04	(0.97)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	936.12	803.27
	Adjustments for :		
	Trade Receivables, Loans & Advances and Other Assets	28.99	(59.37)
	Inventories	--	3.88
	Trade Payables, Other Liabilities and Provisions	(17.09)	4.84
	CASH GENERATED FROM OPERATIONS	948.02	752.62
	Direct taxes paid (net of refunds)	(6.34)	(59.95)
	NET CASH FROM OPERATING ACTIVITIES	**941.68**	**692.67**
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets (including CWIP)	(902.92)	(338.39)
	Sale of Fixed Assets	0.08	1.52
	Sale of Investments JV	--	121.58
	Sale / purchase of Investment (net)	69.51	(58.69)
	Interest received	5.77	0.40
	Dividend received from Mutual Funds	3.57	3.33
	Consideration towards Acquisition / Intangibles	(494.13)	(476.79)
	Deposits having original maturity over three months and restricted balance	0.08	0.49
	NET CASH USED IN INVESTING ACTIVITIES	**(1,318.04)**	**(746.55)**
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Loans	1,300.05	172.59
	Dividend and Dividend Tax Paid	(65.63)	(61.12)
	Redemption of FCCB's	(762.16)	--
	Interest paid	(108.57)	(63.71)
	Proceeds from issue of Share Capital	--	1.74
	NET CASH FROM FINANCING ACTIVITIES	**363.69**	**49.50**
	NET INCREASE IN CASH & CASH EQUIVALENTS	**(12.67)**	**(4.38)**
	CASH & CASH EQUIVALENTS(OPENING BALANCE)	**31.45**	**35.83**
	CASH & CASH EQUIVALENTS(CLOSING BALANCE)	**18.78**	**31.45**

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Mumbai,
Date: August 22, 2012

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 of consolidated balance sheet as at 30 June 2012, 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 presentation 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 June 30, 2012, 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
Mumbai
Date: 23 October 2012

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 2012	30 June 2011
Current			
Cash and cash equivalents	B	187,759	329,773
Restricted cash	C	137,747	121,304
Short term marketable securities (available for sale)		267,433	962,165
Accounts receivables	D	6,023,516	6,925,854
Other current assets	E	1,936,296	1,795,006
Total current assets		**8,552,751**	**10,134,102**
Non current			
Property, plant and equipment	F	27,982,068	19,303,979
Intangible Assets	G	4,250,687	3,522,543
Goodwill	H	3,179,645	2,441,961
Deferred tax assets	O	123,736	193,879
Other assets		462,383	65,470
Total non current assets		**35,998,519**	**25,527,832**
Total assets		**44,551,270**	**35,661,934**
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Accounts payable		84,084	483,808
Current tax liabilities, net of advances		468,710	223,920
Short term borrowings	K	4,441,067	808,191
Current portion of long term borrowings	J	409,021	6,489,245
Other liabilities	I	1,515,256	812,198
Total current liabilities		**6,918,138**	**8,817,362**
Non current			
Long-term borrowings	J	19,109,680	7,308,848
Employee obligations	L	155,504	179,064
Deferred tax liabilities	O	527,809	508,088
Other liabilities	BB	22,497	17,857
Total non current liabilities		**19,815,490**	**8,013,857**
Total liabilities		**26,733,628**	**16,831,219**
Stockholders' equity	P		
Common stock		1,613,291	1,613,291
Additional paid in capital		3,696,628	3,696,628
Employee Stock compensation reserve		162,220	136,699
Statutory reserve		9,523	2,768,825
Translation reserve		536,320	(41,332)
Revaluation of available for sale financial assets (AFS reserve)		(67)	1,118
Accumulated earnings		11,799,115	10,654,391
		17,817,030	**18,829,620**
Non-controlling interest		612	1,095
Total stockholders' equity		**17,817,642**	**18,830,715**
Total liabilities and stockholders' equity		**44,551,270**	**35,661,934**

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

Consolidated Statement of Comprehensive Income

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

	Notes	Year ended 30 June 2012	Year ended 30 June 2011
Revenues			
Operating revenue	Q	18,287,881	18,056,174
Total		**18,287,881**	**18,056,174**
Expenses			
Materials consumed	S	2,663,215	3,693,179
Employee costs	T	5,452,513	5,291,658
Other expenses	U	4,815,731	1,924,613
Depreciation and amortization	F, G	4,410,058	3,497,578
Total		**17,341,517**	**14,407,028**
Operating profit		**946,364**	**3,649,146**
Other income	R	371,355	1,637,042
Interest cost		(1,879,617)	(997,030)
(Loss)/Profit before tax		**(561,898)**	**4,289,158**
Taxes			
Current tax expenses		(434,463)	(602,171)
Deferred tax benefit/(expense)		36,434	(169,352)
Net result from operations		**(959,927)**	**3,517,635**
Other comprehensive income			
Exchange differences on translating foreign operations		577,652	(137,802)
Available for sale financial assets		(67)	1,118
Income tax relating to components of other comprehensive income		-	-
Other comprehensive income for the year, net of tax		577,585	(136,684)
Total comprehensive income for the year		**(382,342)**	**3,380,951**
Profit for the year attributable to:			
Non-controlling interest		(483)	(1,472)
Equity shareholders of Rolta India Limited		**(959,444)**	**3,519,107**
Total comprehensive income attributable to:			
Non-controlling interest		(483)	(1,472)
Equity shareholders of Rolta India Limited		**(381,859)**	**3,382,423**
Earnings per share			
Basic (in Rs.)	Z	(5.95)	21.82
Diluted (in Rs.)	Z	(5.95)	21.76

(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 compensation reserve	Statutory reserve	AFS reserve	Translation reserve	Accumulated earnings	Total attributable to owners of the parent	Non-controlling interest	Total stock holder's equity
Balance as at 1 July 2010	**161,194,816**	**1,611,948**	**3,680,606**	**82,454**	**1,388,825**	**1,040**	**96,470**	**9,123,010**	**15,984,353**	**2,567**	**15,986,920**
Dividend paid	-	-	-	-	-	-	-	(608,766)	(608,766)	-	(608,766)
Shares issued on exercise of ESOPs	134,280	1,343	16,022	-	-	-	-	-	17,365	-	17,365
Employee share based payment – Options	-	-	-	54,245	-	-	-	-	54,245	-	54,245
Transfer to Statutory reserve	-	-	-	-	1,380,000	-	-	(1,380,000)	-	-	-
Transactions with owners	**134,280**	**1,343**	**16,022**	**54,245**	**1,380,000**	-	-	**(1,988,766)**	**(537,156)**	-	**(537,156)**
Profit/(Loss) for the year	-	-	-	-	-	-	-	3,519,107	3,519,107	(1,472)	3,517,635
Other comprehensive income:											
Available for sale financial assets:											
- current year gains/(losses)	-	-	-	-	-	1,118	-	-	1,118	-	1,118
- reclassification to profit or loss	-	-	-	-	-	(1,040)	-	1,040	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	(137,802)	-	(137,802)	-	(137,802)
Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	**78**	**(137,802)**	**3,520,147**	**3,382,423**	**(1,472)**	**3,380,951**
Balance as at 30 June 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**
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)
Shares issued on exercise of ESOPs	-	-	-	-	-	-	-	-	-	-	-
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)**
Profit/(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
Income tax relating to components of other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
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**

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

Consolidated Statement of Cash Flows

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

Particulars	Year ended 30 June 2012	Year ended 30 June 2011
(A) Cash inflow/ (outflow) from operating activities		
Profit before tax	**(561,898)**	**4,289,158**
Adjustments		
Depreciation and amortization	4,410,058	3,497,578
Employee compensation on stock options	25,521	54,245
Interest on Foreign Currency Convertible Bonds ('FCCB')	739,867	389,391
Interest expense/(income), net	1,081,921	603,262
Loss on sale of asset (net)	429,546	382,853
Profit on sale of investments	(377)	(1,038,973)
Dividend income	(35,695)	(33,349)
Bad debts and allowances for doubtful balances	35,169	200,768
Fair value of FCCB conversion option	-	(27,748)
Retirement benefits	4,031	7,110
Expense on interest rate swaps and currency rate swaps	184,543	-
Unrealized exchange differences (net)	2,478,339	(17,158)
Others	471	1,767
	8,791,496	**8,308,904**
Changes in operating assets and liabilities		
Restricted cash	(15,627)	(77,207)
Accounts receivable	990,862	(600,377)
Other assets	4,058	10,986
Inventory	-	38,774
Accounts payable and other liabilities	(222,737)	(20,983)
Net changes in operating assets and liabilities	**756,556**	**(648,807)**
Income Taxes paid	(49,289)	(611,844)
Net cash provided by operating activities	**9,498,763**	**7,048,253**
(B) Cash inflow/ (outflow) from investing activities		
Dividend received	35,695	33,349
Interest received	57,343	25,922
Payments for purchase of property plant and equipment and intangibles	(13,932,092)	(8,393,316)
Proceeds from sale of property plant and equipment	460	4,475
Sale of share in joint venture	-	1,232,275
Purchase of available for sale investments	695,108	(588,225)
Net cash used in investing activities	**(13,143,486)**	**(7,685,520)**
(C) Cash inflow / (outflow) from financing activities		
Proceeds from borrowings (Net)	12,864,730	1,742,504
Interest paid	(1,085,042)	(637,537)
Proceeds from issue of share capital	-	17,365
Redemption of FCCB's	(7,621,830)	-
Dividend paid (including tax on dividend)	(656,252)	(614,896)
Proceeds from capital lease	(16,596)	-
Net cash provided by financing activities	**3,485,010**	**507,436**
Effect of exchange rate changes on cash	17,699	199
Net decrease in cash and cash equivalents	(142,014)	(129,632)
Cash and cash equivalents at the beginning of the year	**329,773**	**459,405**
Cash and cash equivalents at the end of the year	**187,759**	**329,773**
Cash and cash equivalents comprise		
Cash in hand	2,286	862
Balances with banks	185,473	328,911
	187,759	**329,773**

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

Notes to Consolidated Financial Statements

Prepared in Accordance with IFRS

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

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 presence in North America, Europe, Australia and the Middle East. The Group serves these markets by providing innovative solutions in Enterprise Geospatial and Defence Solutions ('EGDS'), Enterprise Design and Operations Solutions ('EDOS'); and 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. The Company has issued Foreign Currency Convertible Debt instruments which are traded on the Singapore Stock Exchange (SGX). These bonds have been redeemed prior to the end of the year.

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 2011. These financial statements include comparative financial information as at and for the year ended 30 June 2011, 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 5.

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 2012 were approved by the Board of Directors on 23 October 2012. Financial statements once approved by the Board of Directors are generally not amended.

3. 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 2012.

Standard or Interpretation	Effective dates
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
IFRS 12: Disclosure of Interests in Other Entities	1 January 2013
IFRS 13: Fair Value Measurement	1 January 2013
IAS 1 Presentation of Items of Other Comprehensive Income (Amendments to IAS 1)	1 July 2012
IAS 19: Employee Benefits (Revised 2011)	1 January 2013
IAS 27: Separate Financial Statements (Revised 2011)	1 January 2013
IAS 28: Investments in Associates and Joint Ventures (Revised 2011)	1 January 2013

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 January 1, 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 combines the disclosure requirements for subsidiaries, joint Interests in Other Entities arrangements, associates and structured entities within a comprehensive disclosure standard. It provides more transparency on 'borderline' consolidation decisions and enhances disclosures about unconsolidated structured entities in which an investor or sponsor has involvement. It will help investors to assess the extent to which a reporting entity has been involved in setting up special structures and the risks to which it is exposed as a result.

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 1: Presentation of Financial Statements

The 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's management expects this will change the current presentation of items in other comprehensive income; however, it will not affect the measurement or recognition of such items.

Amendments to IAS 19 Employee Benefits (IAS 19 Amendments)

The IAS 19 Amendments include a number of improvements throughout the Standard. The significant amendments relate to defined benefit plans are:

- eliminate the 'corridor method', requiring entities to recognise 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.

Management does not expect any impact on such amendments becoming effective as majority of the subsidiaries are 100% owned by the parent company.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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.

In preparing the consolidated financial statements, the Group's management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. The management's estimates for useful life of various tangible assets, fair value of financial instruments, impairment losses, allowance for uncollectible amounts, income taxes and assumptions used in the determination of employee-related obligations represent the significant estimates.

The estimates and underlying assumptions are reviewed on an ongoing 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 made by management in the application of IFRSs that have significant effect on the historical financial information and estimates with a significant risk of material adjustment in the next financial year are discussed below.

Useful lives of various 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. Other factors to estimate useful life include possible obsolescence of assets, change in government regulations or the change in the entities operating environment.

Fair value of financial instruments

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management tries to make 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 recognized 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 within the next financial year.

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.

Goodwill is allocated to the cash-generating units expected to benefit from the synergies of the combination for the purpose of impairment testing. Goodwill is tested, at the cash-generating unit (or group of cash generating units) level, for impairment annually or if events or changes in circumstances indicate that the carrying amount may not be recoverable. Goodwill is carried at cost less accumulated impairment losses. Impairment loss on goodwill is not reversed.

Percentage complete of customer contracts

For efficient project management the Group divides each project into tasks and each task is further divided into subtasks, every week the project management team evaluates the completion of sub tasks, based on the weighted average completion of sub tasks the team computes the completion percentage for each task and based on the weighted average completion of tasks the completion percentage of the project is computed. While estimating the percentage complete of each task the Group also considers any additional time expected for any rework pursuant to customer acceptance and accordingly recognises the revenue.

Current income taxes

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods. The recognition of taxes that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances.

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.

Post employment benefits

In accounting for pension and post-retirement benefits, several statistical and other factors that attempt to anticipate future events are used to calculate plan expenses and liabilities. These factors include expected return on plan assets, discount rate assumptions and rate of future compensation increases. To estimate these factors, actuarial consultants also use estimates such as withdrawal, turnover, and mortality rates which require significant judgment. The actuarial assumptions used by the Group may differ materially from actual results in future periods due to changing market and economic conditions, regulatory events, judicial rulings, higher or lower withdrawal rates, or longer or shorter participant life spans.

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

4.2 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.

4.3. 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 statement of financial position 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 2012	USA	RIL	100
Rolta Saudi Arabia Limited. ('RSA')	31 March 2012	Saudi Arabia	RIL	75
Rolta Middle East FZ – LLC ('RME')	31 March 2012	UAE	RIL	100
Rolta UK Limited ('RUK')	31 March 2012	UK	RIL	100
Rolta Beneulx B.V.('RBN')	31 March 2012	Netherlands	RUK	100
Rolta Canada Limited('RCL')	30 June 2012	Canada	RUS	100
Rolta Deutschland GmbH	31 March 2012	Germany	RUK	100
Rolta Asia Pacific	30 June 2012	Australia	RUS	100
Rolta Thales Limited	31 March 2012	India	RIL	51

4.4. BUSINESS COMBINATIONS

Business combinations are accounted for using the purchase method. The purchase method involves the recognition of the acquiree's identifiable assets and liabilities, including contingent liabilities, regardless of whether they were recorded in the financial statements prior to acquisition. On initial recognition, the assets and liabilities of the acquired subsidiary are included in the consolidated statement of financial position at their fair values, which are also used as the bases for subsequent measurement in accordance with the Group's accounting policies.

Goodwill is stated after separating out identifiable intangible assets. Goodwill represents the excess of consideration transferred and any non-controlling interests over the fair value of the identifiable net assets of the acquiree at the date of acquisition. Any excess of identifiable net assets over the consideration transferred and any non-controlling interest is recognised in profit or loss immediately after acquisition as a 'bargain purchase'.

4.5. 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 charged/credited to other comprehensive income and recorded under the currency translation reserve in other comprehensive income.

4.6. REVENUE RECOGNITION

Revenue from sale of software solutions is recognized when significant risks and rewards in respect of ownership of solutions 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 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 comprehensive income.

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 over the period during which the service is performed. This deferred income is included in "other liabilities".

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

4.7. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment 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 upto 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. The economic useful lives estimated by the management for amortisation/ depreciation of the assets are as under:

Assets	Estimated useful life
Buildings	60 years
Computer Systems	4 years
Office equipment	20 years
Furniture and Fixtures	15 years
Vehicles	10 years

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.

4.8. 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'.

4.9. 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 the statement of income.

Goodwill acquired on business combination is tested for impairment.

4.10. 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 statement of comprehensive income. An impairment charge is reversed if the cash-generating unit's recoverable amount exceeds its carrying amount.

4.11. 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.

4.12. 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.

Derecognition 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.

Financial assets at fair value through profit or loss include financial assets that are either classified as held for trading or are designated by the entity to be carried at fair value through profit or loss upon initial recognition. In addition, derivative financial instruments that do not qualify for hedge accounting are classified as held for trading.

Subsequent to initial recognition, the financial assets included in trading category are measured at fair value with changes in fair value recognised in profit or loss. Financial assets originally designated as financial assets at fair value through profit or loss may not subsequently be reclassified.

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 recognised in the statement of comprehensive income 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 statement of comprehensive income. Losses recognised in the statement of comprehensive income on equity instruments are not reversed through the statement of comprehensive income. Losses recognised in prior period consolidated statement of comprehensive incomes resulting from the impairment of debt securities are reversed through the statement of comprehensive income, when such increase can be related objectively to an event occurring after the impairment 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 statement of comprehensive income.

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 include cash at bank and in hand and bank deposits.

4.13. 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 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 is 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.

4.14. INVENTORIES

Systems, software, peripherals and stores and spares are valued at lower of cost or net realisable value on first in first out basis.

4.15. 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. Tax relating to items in other comprehensive income is recognised in other comprehensive income.

4.16. 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.

4.17. EQUITY

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.

Retained earnings include all current and prior period results, as disclosed in the statement of comprehensive income.

4.18. EMPLOYEE BENEFITS

Employee benefits are provided through a defined benefit plan as well as certain defined contribution plans.

The Group provides for gratuity, a defined benefit plan, 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, 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 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 as an income or expense in the period in which they arise. Past-service costs are recognised immediately in profit and 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'.

4.19. 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.

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.

4.20. 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 additional paid-in capital, 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.

4.21. SEGMENT REPORTING

In identifying its operating segments, management generally follows the Group's service lines, which represent the main services provided by the Group.

The Group has the following operating segments:

Enterprise Geospatial and Defence Solution ('EGDS')

Under this segment the company 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 defense solutions through Rolta Thales Limited.

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

Enterprise Design and Operation Solutions ('EDOS')
Under this segment the company 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 Company also provides engineering and design services for large projects in the oil and gas, power, chemicals, and petrochemicals sectors.

Enterprise Information Technology Solutions ('EITS')
The company offers 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.

5. 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 2012	Year ended 30 June 2011
Net result determined under Indian GAAP (before non-controlling interest)		2,422,917	4,014,318
Adjustments to conform with IFRS			
Depreciation	5.1	-	(87,090)
Share based payments	5.2	(25,521)	(54,245)
Amortisation of intangibles	5.3	(82,400)	(76,858)
Imputed interest on FCCB	5.4	(739,867)	(389,391)
Fair value measurement of embedded call option	5.4	-	27,748
Reversal of capitalisation made as per AS11	5.5	(1,128,857)	181,119
Reversal of depreciation and amortisation of AS 11 reserve	5.5	104,114	186,725
Foreign exchange gain / loss of FCCB liability long term foreign currency monetary items	5.5	(1,362,271)	43,461
Reclassification of deprecation of AS11 assets as foreign exchange gain /(loss)	5.5	-	(181,119)
Mark to market of Interest & Currency rate swap	5.6	(184,543)	-
Available for sale reserve	5.7	67	-
Deferred tax assets and liabilities	5.8	36,434	(147,033)
Net result in accordance with IFRS (before non-controlling interest)		(959,927)	3,517,635

5.1 Change in estimate of useful life of assets
In the preparation of its financial statements in accordance with Indian GAAP during the year ended June 30, 2007, the Company had changed the accounting policy for charging depreciation from Written Down Value method to Straight Line Method for Computer Systems. Further, the Company had also revised the estimated useful life of Computer Systems from six years to four years. Due to these changes the Company, in the preparation of Indian GAAP financial statements charged all the additional depreciation to statements of income in previous periods.

In the Company's financial statements in accordance with IFRS, the Company had revised the useful life of Computer Systems from three years to four years. This change in estimate of useful life has been accounted for prospectively and has impacted the depreciation. Accordingly, the net short/excess depreciation charged in the Indian GAAP financial in previous period's statements has been reversed in 2010-11 financial statements in accordance with IFRS.

5.2 Share based payments
The Company has not recognised any expense on the equity-settled share-based payments for the year under the Indian GAAP 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 (2003) and all share-based remuneration is recognised as an expense in profit and loss and is measured using the fair value model.

5.3 Amortization of Intangible assets
The Group acquired the business of OneGIS Inc, the consulting division of Whittman Hart, Piocon Technologies Inc., Orion and TUSC, in prior years. 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 purchase 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.

5.4 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, 2011. 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

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

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.

5.5 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 statement of comprehensive income 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, 2011, 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 the statement of comprehensive income in accordance with IAS 21. Accordingly, the Company has also reversed the depreciation and amortization charged in Indian GAAP financial statements.

5.6 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 statement of comprehensive income in accordance with IAS 39–'Financial Instruments: Recognition and Measurement'.

5.7 Available for sale reserve

The Company has recognised an expense on diminution in value of short term marketable securities in the year under the Indian GAAP.

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 statement of comprehensive income on sale of such marketable securities.

5.8 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.

NOTE B - CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following

Particulars	30 June 2012	30 June2011
Cash in hand	2,286	862
Balances with banks in current /cash credit accounts and deposit accounts	185,473	328,911
Total	**187,759**	**329,773**

NOTE C - RESTRICTED CASH

Restricted cash comprise the following:

Particulars	30 June 2012	30 June 2011
Dividend accounts	42,416	40,433
Time deposits	95,331	80,871
Total	**137,747**	**121,304**

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.

NOTE D - ACCOUNTS RECEIVABLE

Particulars	30 June 2012	30 June 2011
Accounts receivables	6,368,394	7,243,222
Less: Allowance for doubtful balances	(344,878)	(317,368)
Total	**6,023,516**	**6,925,854**

Reconciliation of allowance for doubtful debts:

Particulars	30 June 2012	30 June 2011
Opening balance of allowance for doubtful debts	317,368	116,600
Add: Additional provision made during the year	27,510	200,768
Less: Provision reversed during the year	-	-
Closing balance of allowance for doubtful debts	344,878	317,368

Trade receivables are usually due within 180 to 200 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.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

Given below is ageing of accounts receivable past due but not impaired spread by period of six months:

Particulars	30 June 2012	30 June 2011
Outstanding for more than 6 months	1,118,311	2,178,803
Others	4,905,205	4,747,051
Total	**6,023,516**	**6,925,854**

NOTE E - OTHER CURRENT ASSETS

Other current assets comprise the following:

Particulars	30 June 2012	30 June 2011
Unbilled revenue	1,381,324	909,294
Deposits and advances receivable in cash and/or kind	318,415	632,614
Prepaid expense	179,784	80,018
Interest accrued	2,662	3,184
Other receivables	54,111	169,896
Total	**1,936,296**	**1,795,006**

NOTE F - PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment comprise the following:

	30 June 2012	30 June 2011
Cost		
Freehold land	118,644	106,684
Building	9,148,916	5,887,959
Computer Systems	19,372,180	12,190,786
Office Equipment	2,232,099	2,161,579
Furniture and fixture	1,529,923	1,506,739
Vehicles	49,221	50,336
Capital work in progress	3,111,515	2,825,218
	35,562,498	**24,729,301**
Accumulated Depreciation		
Freehold Land	-	-
Building	578,156	447,434
Computer Systems	6,228,482	4,449,283
Office Equipment	395,318	265,935
Furniture and fixture	354,040	242,109
Vehicles	24,434	20,561
Capital work in progress	-	-
	7,580,430	**5,425,322**
Net book value		
Freehold land	118,644	106,684
Building	8,570,759	5,440,525
Computer Systems	13,143,700	7,741,503
Office Equipments	1,836,781	1,895,644
Furniture and fixture	1,175,883	1,264,630
Vehicles	24,786	29,775
Capital work in progress	3,111,515	2,825,218
	27,982,068	**19,303,979**

Movements in the cost and accumulated depreciation of property, plant and equipment are as follows:

	Year ended June 30, 2012		Year ended June 30, 2011	
Cost	Additions	Disposals / Adjustment	Additions	Disposals / Adjustment
Freehold land	11,960	-	-	1,940
Building	3,850,688	589,731	842,820	5,564
Computer Systems	9,299,431	2,118,037	4,277,132	2,366,252
Office equipment	83,864	13,344	583,134	2,398
Furniture and fixtures	67,833	44,649	480,359	1,106
Vehicles	-	1,115	1,902	8,340
Capital work in progress	15,026,013	14,739,716	6,582,109	6,185,348
	28,339,789	**17,506,592**	**12,767,456**	**8,570,948**

The additions during the year include borrowing cost capitalised of Rs. 42,437 thousands at a weighted average rate of 11% p.a.

The details of accumulated depreciation and charge for the year on total additions and adjustments on disposals are as under;

	Year ended June 30, 2012		Year ended June 30, 2011	
Accumulated Depreciation	Charge for the year	Disposals / Adjustment	Charge for the year	Disposals / Adjustment
Freehold land	-	-	-	-
Building	103,876	(26,846)	100,563	1,164
Computer Systems	3,150,064	1,370,865	2,553,634	1,973,106
Office equipment	109,156	(20,227)	93,600	1,288
Furniture and fixtures	97,022	(14,909)	81,288	181
Vehicles	4,388	514	4,946	5,197
Capital work in progress	-	-	-	-
	3,464,506	**1,309,397**	**2,834,031**	**1,980,936**

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 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 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**
Carrying amount 30 June 2012	**190,748**	**4,059,939**	**4,250,687**

Gross Carrying amount	Customer contracts and Customer relationship	Intellectual property rights/ Acquired software licenses	Total
Balance as at 1 July 2010	**350,901**	**2,434,643**	**2,785,544**
Addition, separately acquired	-	1,759,191	1,759,191
Disposals	-	-	-
Net exchange differences	(10,874)	9,913	(961)
Balance as at 30 June 2011	**340,027**	**4,203,747**	**4,543,774**

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

Amortisation and Impairment	Customer contracts and Customer relationship	Intellectual property rights/ Acquired software licenses	Total
Balance as at 1 July 2010	148,836	206,677	355,513
Amortisation	69,149	594,398	663,547
Disposals	-	-	-
Net exchange differences	1,015	1,156	2,171
Balance at 30 June 2011	219,000	802,231	1,021,231
Carrying amount 30 June 2011	121,027	3,401,516	3,522,543

NOTE H - GOODWILL

The main changes in the carrying amount of goodwill result from the acquisition of OneGIS Inc. in 2011 and exchange fluctuation in the current year. The net carrying amount of goodwill can be analysed as follows:

Gross carrying amount	30 June 2012	30 June 2011
Opening balance	2,441,961	2,520,950
Impairment loss recognised	-	-
Net exchange difference	737,684	(78,989)
Closing balance	**3,179,645**	**2,441,961**

For the purpose of annual impairment testing goodwill is allocated to the following cash generating units, which are units expected to benefit from the synergies of the business combinations in which the goodwill arises.

Particulars	30 June 2012	30 June 2011
Enterprise Geospatial and Defence Solutions (EGDS)	335,541	280,548
Enterprise Information Technology Solutions (EITS)	2,844,104	2,161,413
Goodwill allocation at year end	**3,179,645**	**2,441,961**

The recoverable amounts of the cash-generating units were determined based on value-in-use calculations, covering a detailed five year forecast ('the forecast period'), followed by an extrapolation of expected cash flows for the units' remaining useful life. 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 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.

The growth rate and discount rates used in the forecasted cash flows are stated below;

Particulars	Growth rates		Discount rates	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011
EGDS	37%	48%	17.59%	11.45%
EITS	20%	20%	14.31%	11.39%

Management's key assumptions for EGDS and EITS 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.

NOTE I - OTHER LIABILITIES

Other liabilities comprise the following:

Particulars	30 June 2012	30 June 2011
Income received in advance	28,733	108,692
Advances from customers	97,389	72,650
Unclaimed dividend	42,416	40,433
Interest accrued but not due	101,469	47,459
Provision for warranties	3,280	1,550
Financial liability for interest rate swaps and currency rate swaps	184,543	-
Other liabilities	1,057,426	541,414
Total	**1,515,256**	**812,198**

NOTE J - LONG TERM LIABILITY

Particulars	30 June 2012	30 June 2011
Liability on account of foreign currency convertible bonds	-	5,612,733
External commercial borrowings/ Foreign currency loans	14,268,701	3,935,360
Rupee term loan from banks	5,250,000	4,250,000
Less : Current portion of long term borrowings	(409,021)	(6,489,245)
Total	**19,109,680**	**7,308,848**

Foreign Currency Convertible Bonds (FCCB)

Particulars	30 June 2012	30 June 2011
Opening liability	5,612,733	5,448,582
Accrued interest	739,867	389,391
Exchange loss/(gain)	1,269,048	(225,240)
Less: Redemption of FCCB	(7,621,648)	-
	-	5,612,733

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 August 8, 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 Rs.10 each of the Company (the "Shares") at the option of the Bondholder, at an initial conversion price of Rs.737.40 per share with a fixed rate of exchange on conversion of Rs.40.75 to USD 1.00. The conversion price was reduced to Rs. 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.

In June 2009, the Company bought back and cancelled 38,310 FCCBs of the face value of USD 1,000 each. In December 2009, the Company further bought back and cancelled 15,000 FCCBs of the face value of USD 1,000 each as per the approval / guidelines of Reserve Bank of India at a discount.

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.

After this redemption there are no FCCB's outstanding.

External commercial borrowings

The Company has external commercial borrowings ('ECBs') from Bank of India, Union Bank of India, ICICI Bank Limited and Bank of Baroda.

The borrowing from Bank of India is secured by floating charge on current assets of the Company. The borrowing from Union Bank of India is secured by way of equitable mortgage of specific fixed assets of the Company. The borrowing from ICICI Bank Limited is secured by way of equitable mortgage on specific fixed assets and parripassu hypothecation charge over all movable fixed assets of the Company. ECBs from Union Bank of India, Bank of India and Bank of Baroda in syndication are secured by way of equitable mortgage on specific fixed assets and pari-passu hypothecation charge over all movable fixed assets of the Company.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

The applicable finance charges on ECBs ranged from 3.7% 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 a 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 2012 was 11.5% – 12.5%.

The maturity profile of long-term borrowings outstanding at 30 June 2012 is given below:

Year ending 30 June,	Amount
2013	409,021
2014	1,878,420
2015	1,991,038
2016	4,487,089
And there after	10,753,133
	19,518,701

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 K - SHORT TERM BORROWINGS

Particulars	30-Jun-12	30-Jun-11
Foreign currency loans	844,635	670,800
Working capital loans	3,510,581	137,391
Buyers credit	85,851	-
Total	4,441,067	808,191

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
The Company has availed unsecured working capital loan from DBS Bank, on which applicable interest rate is in the range of 11% to 11.5%.

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 loans of USD 3.00 Million availed by RUK from Bank of India, London is secured by way of corporate guarantee of RIL. The bank charges interest at 4.00% over the one-month, three-month or six month LIBOR, as applicable to the relative tranche availed by RUK.

During the year ended June 30, 2009, RUS obtained a line of credit from Bank of India, New York. The borrowing is guaranteed by the RIL. The Bank of India charges interest at 4.00% over the one-month, three-month or six-month LIBOR, as applicable to the relative tranche availed by RUS. At June 30, 2012, the one-month LIBOR was being used and the effective interest rate was 4.24%.

During the year ended June 30, 2011, RUS obtained a line of credit from ICICI Bank Limited, New York. The borrowing is guaranteed by the RIL. The bank charges interest at 4.00% over the one-month, three-month or six month LIBOR, as applicable to the relative tranche availed by RUS. At June 30, 2012, the three-month LIBOR was being used and the effective interest rate was 4.47%. This line of credit agreement is subject to renewal each year ending June 30. RUS's accounts receivable are pledged as collateral to secure this line of credit and RUS has placed $200,000 with the bank as additional security for this line of credit.

During the year ended June 30, 2012, RUS obtained a line of credit for working capital from DBS Bank, Singapore. The borrowing is guaranteed by RIL. The bank charges RUS interest at 1.00% over the applicable LIBOR. At June 30, 2012, the three-month LIBOR was being used and the effective interest rate was 1.47%.

Working capital loan of USD 2 Million availed by RME from Bank of India, London is secured by way of corporate guarantee of RIL. In August 2011, RME availed working capital facility of USD 5 Million from ICICI Bank Limited, Bahrain which is secured by way of corporate guarantee of RIL. The bank charges interest at 4.00% over the one-month, three-month or six month LIBOR, as applicable to the relative tranche availed by RME. At June 30, 2012, the three-month LIBOR was being used and the effective interest rate was 4.5%.

Buyers Credit
The Company has availed unsecured Buyers Credit facility from ICICI Bank Limited and Citi Bank. The Company has also availed buyers credit from 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 2012 was 1.87% to 2.53%.

NOTE L - EMPLOYEE OBLIGATIONS
Employee obligations comprise the following:

Particulars	30 June 2012	30 June 2011
Provision for compensated absences	88,302	108,927
Provision for gratuity benefit plan	67,202	70,137
Total	**155,504**	**179,064**

NOTE O - TAXES
Taxes for the year comprise the following:

Particulars	30 June 2012	30 June 2011
Current income tax expense	434,463	602,171
Deferred income tax expense/(benefit)	(36,434)	169,352
Total	**398,029**	**771,523**

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:

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

Particulars	30 June 2012	30 June 2011
Effective tax rate	32.45%	32.45%
Expected tax expense at prevailing tax rate	(182,308)	1,391,617
Tax adjustment for tax-exempt income		
- Export income exempt from tax	(669,404)	(505,935)
- Exempt income	(11,581)	(10,623)
Other tax adjustments		
- Research and development expenditure	-	(222,557)
- Unrecognised tax benefit on losses of subsidiaries	243,325	187,967
- Disallowance under income tax	816,890	5,475
- Disallowed expenditure on share based payments	8,280	17,600
- Disallowed expenditure on FCCB interest	240,050	126,338
- Long term capital gain on sale of assets	-	(132,116)
- Impact on account of rate change	-	-
- Others	(47,223)	(86,243)
Actual tax expense net	**398,029**	**771,523**

No temporary differences resulting from investments in subsidiaries or associates 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 2012	30 June 2011
Deferred income tax assets – Non current		
Net operating loss of Rolta International Inc.	-	66,510
Employee Benefits	123,736	127,369
	123,736	193,879
Deferred income tax liabilities - Non current		
Intangible Assets	48,722	34,397
Difference in depreciation on Property, plant and equipment	479,087	473,691
	527,809	508,088
Net deferred income tax liability	**404,073**	**314,209**

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 2012, the Company's subsidiaries had losses which can be carried forward for future utilization within 5 to 15 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 Rs. 2,346,064 thousands and state net operating loss of Rs. 2,007,492 thousands in the US and loss of Rs. 132,123 thousands in the UK. Accordingly no deferred tax assets have been recognized in respect of these losses.

NOTE P - 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 Rs 10 each.

b) Dividends

Indian statutes mandate that dividends be declared out of distributable profits only after the transfer of up to 10 percent 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.

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 head.

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 the redemption FCCB, FCCB redemption reserve has been transferred to accumulated earnings.

AFS Reserve – The revaluation reserve comprises gains and losses due to the revaluation of available for sale securities.

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 Q - OPERATING REVENUE

Operating revenue comprises the following:

Particulars	Year ended 30 June 2012	Year ended 30 June 2011
Enterprise Geospatial and Defence Solutions (EGDS)	8,941,241	9,394,460
Enterprise Design and Operations Solutions (EDOS)	4,078,507	4,208,089
Enterprise Information Technology Solutions (EITS)	5,268,133	4,453,625
Total	**18,287,881**	**18,056,174**

NOTE R - OTHER INCOME

Other income comprises the following:

Particulars	Year ended 30 June 2012	Year ended 30 June 2011
Gain on sale of share in joint venture	-	1,036,468
Interest income	57,829	4,377
Dividend income	35,695	33,349
Gain on sale of available for sale investments	377	2,505
Exchange gain/(loss)	-	391,498
Gain on valuation of FCCB option liability	-	27,748
Rental income	188,606	89,993
Others	88,848	51,104
Total	**371,355**	**1,637,042**

Notes to Consolidated Financial Statements

Prepared in Accordance with IFRS

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

NOTE S - MATERIALS CONSUMED

Materials consumed for the year comprise the following:

Particulars	Year ended 30 June 2012	Year ended 30 June 2011
Opening stock	-	38,774
Purchases	2,663,215	3,654,405
Less: Closing stock	-	-
Total	**2,663,215**	**3,693,179**

NOTE T - EMPLOYEE COSTS

Employee costs comprise the following:

Particulars	Year ended 30 June 2012	Year ended 30 June 2011
Salaries, wages and bonus	5,160,081	5,018,045
Share based payments	25,521	54,245
Contribution to provident and other funds	234,255	194,992
Welfare expenses	32,656	24,376
Total	**5,452,513**	**5,291,658**

NOTE U - OTHER EXPENSES

Other expenses comprise the following:

Particulars	Year ended 30 June 2012	Year ended 30 June 2011
Mark to market ('MTM') losses swaps	184,543	-
Foreign exchange	2,500,661	-
Others	2,130,527	1,924,613
Total	**4,815,731**	**1,924,613**

NOTE V - JOINTLY CONTROLLED ENTITIES

Shaw Rolta Limited was the only jointly controlled entity within the Group. Its financial statements were incorporated into Rolta's consolidated financial statements using proportionate consolidation. In the last year, the Company had sold the investment in the jointly controlled entity. The aggregate amounts relating to Shaw Rolta Limited that have been included in the consolidated financial statements for the last year are as follows:

Particulars	30 June 2012	30 June 2011
Non-current assets	-	-
Current assets	-	-
Non-current liabilities	-	-
Current liabilities	-	-
Income	-	94,607
Expenses	-	111,359

During the previous year, the Group disposed its investment in the joint venture, the profit on sale of the investment had been computed as follows:

Particulars	Amount
Proceeds from sale	1,232,275
Less: investment in joint venture	5,000
Less: share of profits absorbed in earlier years	190,807
Profit on sale of investment	1,036,468

The gain on the sale of investment in joint venture had been included in 'other income'.

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 2012	30 June 2011
Change in Benefit Obligation		
Present Benefit Obligation ('PBO') at the beginning of the year	**70,137**	**63,632**
Adjustment on sale of joint venture	-	(3,765)
Interest cost	5,962	4,789
Service cost	9,891	8,859
Benefits paid	(13,414)	(5,167)
Actuarial (gain) loss on obligations	8,866	1,789
PBO at the end of the year	**81,442**	**70,137**
Liability recognized		
Present value of obligation	**81,442**	**70,137**
Fair value of plan assets	-	-
Liability recognized in balance sheet	**81,442**	**70,137**

Net gratuity cost for the year ended includes the following components:

Particulars	30 June 2012	30 June 2011
Current service cost	9,891	8,859
Interest cost	5,962	4,789
Net actuarial (gain) loss recognised in the year	8,866	1,789
Expenses recognised in the statement of comprehensive income	24,719	15,437

The movement of the net liability can be reconciled as follows:

Particulars	30 June 2012	30 June 2011
Movements in the liability recognized		
Opening net liability	70,137	63,632
Adjustment on sale of joint venture	-	(3,765)
Expense as above	24,719	15,437
Contribution paid	(13,414)	(5,167)
Closing net liability	81,442	70,137

Particulars	30 June 2012
Closing liability has been bifurcated into	
Current*	14,240
Non-current	67,202

* Has been included in Note I – Other Liabilities

For determination of the liability, the following actuarial assumptions were used:

Particulars	30 June 2012	30 June 2011
Discount rate	8.50%	8.00%
Rate of increase in compensation levels	5.00%	5.00%

Current service cost are included in employee costs and interest cost 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
2006	32,455	(1,492)
2007	30,149	3,583
2008	37,776	4,988
2009	52,861	6,230
2010	63,632	832
2011	70,137	1,789
2012	81,442	8,866

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

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 Rs. 36,604 thousand (2011: Rs 30,392 thousand) to the provident fund plan during the year ended 30 June 2012.

c) 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 2012	30 June 2011
Change in Benefit Obligation		
PBO at the beginning of the year	108,927	115,682
Adjustment on sale of joint venture	-	(9,100)
Interest cost	9,259	8,527
Service cost	22,266	22,822
Benefits paid	(33,838)	(35,189)
Actuarial (gain) loss on obligations	1,714	6,185
PBO at the end of the year	108,328	108,927

Particulars	30 June 2012
Closing liability has been bifurcated into	
Current*	20,026
Non-current	88,302

* Has been included in Note I – Other Liabilities

Net compensated absence cost for the years ended included the following components:

Particulars	30 June 2012	30 June 2011
Current service cost	22,266	22,822
Interest cost	9,259	8,527
Net actuarial (gain) loss recognised in the year	1,714	6,185
Expenses recognised in the statement of comprehensive income	33,239	37,534

The actuarial assumptions used in accounting for the Compensated absence plan were as follows:

Particulars	30 June 2012	30 June 2011
Discount rate	8.50%	8.00%
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
2006	18,917	6,509
2007	27,463	14,530
2008	63,736	40,879
2009	100,718	16,539
2010	115,682	14,269
2011	108,927	6,185
2012	108,328	1,714

NOTE X - SHARE BASED EMPLOYEE REMUNERATION

ESOP 2006

On 24 April 2006, the Company granted further 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 Rs. 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 balance 25% became available for exercise on 24 April 2010. Out of these options a total of 561,704 numbers of options were exercised by eligible employees. Out of the options granted, 944,996 numbers of Options had lapsed due to cessation of employment as at the balance sheet date 198,300 options were outstanding.

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 Rs. 419.70, which was the closing market price on the date of the grant of Options. The first 50% of these options has become available for exercise on 24 April 2009 and one Option if exercised is convertible into two-equity shares. Out of the options granted 225,000 options lapsed on account of cessation of employment and 1,065,000 options lapsed on account of surrender of options granted as per the provisions of ESOP Plan amended on 15 June 2009 (approval given by shareholder by Postal Ballot).

On 23 July 2007 125,000 Options were granted out of ESOP Plan 2007, at an exercise price of Rs.481.45, which was the closing market price on the date of grant of Options. The first 50% of these Options became available for exercise on 23 July 2009. 125,000 Options lapsed on account of surrender of such Options. Post adjustment for the bonus issues, 145,000 options lapsed during the previous year and 130,000 options were outstanding at the balance sheet date.

ESOP 2008

On 31 January 2008, the Company granted further 125,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP – 2007). These Options were granted at an exercise price of Rs. 232.15, which was the closing market price on the date of the grant of Options. The first 50% of these options shall become available for exercise on 31 January 2010 and one Option if exercised is convertible into one-equity share. Out of these 125,000 Options surrendered as per the Provisions of ESOP Plan amended on 15 June 2009 (approval given by shareholders through Postal Ballot).

On 30 April 2008, the Company further granted 300,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP – 2007). These options were granted at an exercise price of Rs.339.35, which was the closing price as on the date of the grant of Options. The first 50% of these options became available for exercise on 30 April 2010 and one Option if exercised is convertible into one-equity share. Out of the above Options granted 200,000 options lapsed on account of cessation of employment and 100,000 Options surrendered as per the Provisions of ESOP Plan amended on 15 June 2009 (approval given by shareholders through Postal Ballot).

On 27 June 2008, the Company granted further 1,455,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP - 2007) and Employee Stock Options Plan 2008 (ESOP – 2008). These options were granted at an exercise price of Rs.261.75, which was the closing price as on the date of the grant of the options. The first 50% of these options became available for exercise on 27 June 2010 and one

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

Option if exercised is convertible into one-equity share. Out of the options granted 108,000 options lapsed on account of cessation of employment and 1,347,500 options lapsed on account of surrender of options granted as per the provisions of ESOP Plan amended on 15 June 2009 (approval given by shareholder by Postal Ballot).

Further on 3 November 2008, the Company granted further 120,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2008 (ESOP - 2008). These options were granted at an exercise price of Rs.191.70, which was the closing price as on the date of the grant of the options. The first 50% of these options became available for exercise on 3 November 2010 and one Option if exercised is convertible into one-equity share. Out of these 120,000 Options surrendered as per the Provisions of ESOP Plan amended on 15 June 2009 (approval given by shareholders through Postal Ballot).

ESOP 2009

On 10 August 2009, the Company granted further 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 Rs. 145.15, which was the closing market price on the date of the grant of Options. The first 25% of these options became available for exercise on 10 August 2010. Out of the options granted 1,202,750 options lapsed on account of cessation of employment and 22,400 options were exercised during the previous year. 4,764,350 options were outstanding at the end of the year

On 6 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 Rs.174.15, which was the closing price as on the date of the grant of Options. The first 25% of these options became available for exercise on 23 September 2010 and one Option if exercised is convertible into one-equity share. All options were outstanding at the balance sheet date.

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 Rs.204.70, which was the closing price as on the date of the grant of Options. The first 25% of these options became available for exercise on 29 January 2011 and one Option if exercised is convertible into one-equity share. Out of the options granted 70,000 options lapsed on account of cessation of employment, 50,000 options were outstanding at the balance sheet date.

On 8 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 Rs.155.55, which was the closing price as on the date of the grant of Options. The first 25% of these options shall become available for exercise on 8 December 2011 and one Option if exercised is convertible into one-equity share. Out of the options granted 65,000 options lapsed on account of cessation of employment, 240,000 options were outstanding at the balance sheet date.

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 Rs.147.90, which was the closing price as on the date of the grant of Options. The first 25% of these options shall become available for exercise on 20 April 2012 and one Option if exercised is convertible into one-equity share the exercise price mentioned below. All options were outstanding at the balance sheet date.

On 1 August 2011, the Company further granted 7,500 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 Rs.115.25, which was the closing price as on the date of the grant of Options. The first 25% of these options shall become available for exercise on 1 August 2012 and one Option if exercised is convertible into one-equity share. All options were outstanding at the balance sheet date. Out of the options granted 7,500 options lapsed on account of cessation of employment.

On 1 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 Rs.81.55, which was the closing price as on the date of the grant of Options. The first 25% of these options shall become available for exercise on 1 November 2012 and one Option if exercised is convertible into one-equity share. All options were outstanding at the balance sheet date.

The aggregate share options and weighted average exercise price under all the above mentioned plans are as follows for the reporting periods presented:

	2012		2011	
	Number*	Price*(Rs)	Number*	Price*(Rs)
Outstanding at July 1	6,309,850	149.12	7,116,676	148.17
Granted	227,500	82.66	470,000	152.86
Forfeited	(754,700)	163.46	(1,142,546)	147.05
Exercised	-	-	(134,280)	129.32
Expired/Surrendered	-	-	-	-
Outstanding as at June 30	5,782,650	144.63	6,309,850	149.12

* 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 group has no legal or constructive obligation to repurchase or settle the options.

The fair values of options granted are determined using the Black-Scholes valuation model. Significant inputs into the calculation are:

Weighted average share price (Rs)*	55.675 - 339.35
Exercise price (Rs)*	55.675 - 339.35
Weighted average volatility rate	44% - 62%
Dividend pay outs	35% - 40%
Risk free rate	6.50% - 8.00%
Average remaining life	1 - 48 months

*Prices have been accordingly adjusted for the 1:1 bonus issue in2008.

The underlying expected volatility was determined by reference to historical data, adjusted for unusual share price movements. No special features inherent to the options granted were incorporated into measurement of fair value.

In total, employee remuneration expense of Rs. 25,251 (2011: Rs. 54,245) 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.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

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	Director & President 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

Associates	
Stone & Webster Inc. USA (up to 30 December 2010)	Joint Venture Partner in Shaw Rolta Limited
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 2012	Year ended 30 June 2011
Transactions with key management personnel		
Remuneration	145,087	203,187
Amount payable at the year end	109,877	136,748
Transactions with enterprises over which significant influence exercised by key management personnel/ directors.		
Rent/ business centre fees paid	134,550	115,895
Technical fees paid	142,250	142,027
Professional fees paid	4,437	13,528
Security deposit given	-	20,000
Reimbursements paid	-	-
Amount payable at the year end	-	5,307
Amount receivable at the year end	134,241	162,958
Transactions with Associates		
Sale of goods/ services	-	67,978
Reimbursements paid	-	14,712
Sale of interest in joint venture	-	1,232,275
Amount receivable	-	4,983
Amount payable	-	-

The directors are covered under the Group's gratuity policy along with other employees of the Group. Proportionate amount of gratuity 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 2012 and 30 June 2011 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 2012	30 June 2011
Profit attributable to shareholders of Rolta, for basic and dilutive	(959,444)	3,519,107
Weighted average number of shares outstanding during the year for Basic	161,329,096	161,288,073
Effect of dilutive potential ordinary shares:		
Employee stock Options*	-	429,808
Weighted average number of shares outstanding during the year for dilutive	161,329,096	161,717,881
Basic EPS, in Rs.	(5.95)	21.82
Diluted earnings per share, in Rs.	(5.95)	21.76

*The effect of conversion option of FCCBs was anti-dilutive in nature in the previous and current years. The effect of employee stock options is anti-dilutive in nature in the current year.

NOTE AA - COMMITMENTS AND CONTINGENCIES

A summary of the contingencies existing as at year ended is as follows:

Particulars	30 June 2012	30 June 2011
Bank Guarantee & Bills of Discounting given by Bankers (including counter guarantees issued by them)	1,253,749	1,944,766
Letters of Credit issued by Bankers	45,926	6,469
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	108,611	195,349

NOTE BB - LEASES

The Group has entered into commercial leases for certain properties which are either cancelable or non-cancellable. 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 2012	30 June 2011
Minimum lease payments due not later than one year	143,352	167,434
Later than one year but not later than five years	96,130	250,572
Later than five years	-	79,106

Operating lease payments made by the Group recorded as rent expense in the current year amounted to Rs. 236,257 (2011: Rs. 209,047).

The Group uses leased furniture and equipment in providing services to clients and for office use. For financial reporting purposes, minimum lease rentals relating to furniture and equipment have been capitalized. The present value of future minimum lease payments for these leases as of 30 June 2012 is as under;

Particulars	30 June 2012	30 June 2011
Minimum lease payments due not later than one year	15,451	10,036
Later than one year but not later than five years	25,333	15,712
Later than five years	-	4,938
	40,784	30,686
Less: Interest charges	(4,700)	(4,123)
Present value of net minimum lease payments	**36,084**	**26,563**
Current portion	**13,587**	**8,706**
Non-current portion	**22,497**	**17,857**

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

Cost of furniture and equipment purchased under capital leases have is Rs. 50,734 (2011: Rs. 17,617) and the related accumulated depreciation is Rs 22,071 (2011: Rs 3,300).

NOTE CC - SEGMENT REPORTING

The operating segments identified by the Group are in line with the Group's primary business lines namely, Enterprise Geospatial and Defence Solutions ('EGDS'), Enterprise Design and Operations Solutions ('EDOS'); and Enterprise Information Technology Solutions ('EITS'). The Chief Operating Decision Maker ('CODM') 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. A brief description of the Group's services and the segments is as below;

Enterprise Geospatial and Defence Solution ('EGDS')
Under this segment the company 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 using acquired of in house developed IP.

Enterprise Design and Operation Solutions ('EDOS')
Under this segment the company 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 Company also provides engineering and design services for large projects in the oil and gas, power, chemicals, and petrochemicals sectors.

Enterprise Information Technology Solutions ('EITS')
The company offers 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.

Particulars	EGDS 2012	EDOS 2012	EITS 2012	Total 2012
Revenue				
From external customers	8,941,241	4,078,507	5,268,133	18,287,881
Inter-segment revenue	-	-	-	-
Segment revenue	**8,941,241**	**4,078,507**	**5,268,133**	**18,287,881**
Identifiable operating expenses	3,830,500	2,033,963	4,355,219	10,219,682
Segment operating profit	**5,110,741**	**2,044,544**	**912,914**	**8,068,199**
Add: Other income (unallocable)	-	-	-	371,355
Less: Interest (unallocable)	-	-	-	1,879,617
Less: Depreciation and amortization (unallocable)	-	-	-	4,410,058
Less: Other unallocable expenses	-	-	-	2,711,777
Profit before tax	-	-	-	(561,898)

Particulars	EGDS 2011	EDOS 2011	EITS 2011	Total 2011
Revenue				
From external customers	9,394,460	4,208,089	4,453,625	18,056,174
Inter-segment revenue	-	-	-	-
Segment revenue	**9,394,460**	**4,208,089**	**4,453,625**	**18,056,174**
Identifiable operating expenses	4,427,646	2,508,014	3,917,516	10,853,176
Segment operating profit	4,966,814	1,700,075	536,109	7,202,998
Add: Other income (unallocable)	-	-	-	1,637,042
Less: Interest (unallocable)	-	-	-	997,030
Less: Depreciation and amortization (unallocable)	-	-	-	3,497,578
Less: Other unallocable expenses	-	-	-	56,274
Profit before tax	-	-	-	4,289,158

Segment Assets and Liabilities

	30 June 2012	30 June 2011
Segment assets		
Enterprise Geospatial and Defence Solutions (EGDS)	335,541	280,548
Enterprise Information Technology Services (EITS)	2,844,104	2,161,413
Goodwill	3,179,645	2,441,961
Unallocated	41,371,625	33,219,973
Total	**44,551,270**	**35,661,934**
Segment liabilities		
Unallocated	26,733,628	16,831,219
Total	**26,733,628**	**16,831,219**
Capital expenditure		
Unallocated	14,739,716	6,185,347
Total	**14,739,716**	**6,185,347**

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 2012		30 June 2011	
	Revenue	Non-current assets	Revenue	Non-current assets
India (domicile)	10,517,243	31,216,744	11,291,110	21,799,102
North America	5,472,598	4,185,456	4,515,621	3,523,655
Other countries	2,298,040	10,200	2,249,443	11,196
Total	**18,287,881**	**35,412,400**	**18,056,174**	**25,333,953**

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.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

NOTE DD - OTHER 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.

The directors consider that the carrying amount of loans and receivables approximates 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 value.

Given below is the summary of financial assets as categorised in IAS 39:

Particulars	30 June 2012	30 June 2011
Non current assets		
Available for sale	-	-
Held to maturity	-	-
Current assets		
Available for sale		
- Short term marketable securities	267,433	962,165
Loans and receivables		
- Cash and cash equivalents	187,759	329,773
- Accounts receivables	6,023,516	6,925,854
- Other current assets	1,756,512	1,795,006

NOTE EE - OTHER 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 2012	30 June 2011
Non current liabilities		
Borrowings:		
Financial liabilities at amortised cost	19,109,680	7,308,848
- Long-term borrowings		
Current liabilities		
Borrowings:		
Financial liabilities at amortised cost		
- Short term borrowings	4,441,067	808,191
- Current portion of long term borrowings	409,021	6,489,245
Other Liabilities:		
Financial liabilities at amortised cost	143,885	87,892
Financial liabilities at fair value through profit and loss account:		
Financial liability for interest rate swaps and currency rate swaps	184,543	-
Accounts payables:		
Financial liabilities at amortised cost	84,084	483,808

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 2012	Level 1	Level 2	Level 3	Total
Assets					
Available for sale financial assets – Investments in liquid mutual fund units	267,434	-	-	267,434	267,434
Liabilities					
Derivative financial instrument					
Financial liability for Interest rate and currency rate swaps	(184,543)	-	(184,543)	-	(184,543)

Particulars	30 June2011	Level 1	Level 2	Level 3	Total
Assets					
Available for sale financial assets – Investments in liquid mutual fund units	962,165	-	-	962,165	962,165

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 value at the reporting date. Such investments have been categorized in Level 3.

Derivatives

These represent interest rate of 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.

Prepared in Accordance with IFRS (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 and Pound Sterling. Apart, from these two currencies, foreign currency transactions are entered into by entities in 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 2012		30 June 2011	
	USD (In 000's)	INR (In 000's)	USD (In 000's)	INR (In 000's)
Short term exposure				
Financial assets	-	-	-	-
Financial liabilities	19,885	1,119,732	145,765	6,518,607
Net short term exposure	(19,885)	(1,119,732)	**(145,765)**	**(6,518,607)**
Long term exposure				
Financial assets	-	-	-	-
Financial liabilities	248,800	14,009,679	68,400	3,058,848
Net Long term exposure	(248,800)	(14,009,679)	**(68,400)**	**(3,058,848)**

US Dollar Sensitivity analysis

US Dollar conversion rate was Rs. 44.72 at the beginning of the year and scaled to a high of Rs.57.02 and to a low of Rs. 43.855. The closing rate is Rs. 56.309. 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% (2011: 5%) then this would have had the following impact:

	30 June 2012	30 June 2011
Net results for the year	1,512,941	477,422
Equity	-	-

If the INR had weakened against the US Dollar by 10% (2011: 5%) then this would have had the following impact:

	30 June 2012	30 June 2011
Net results for the year	(1,512,941)	(477,422)
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 (2011: 150 basis points) then such increase shall have the following impact on:

	30 June 2012	30 June 2011
Net results for the year	(346,879)	(116,812)
Equity	-	-

In case of LIBOR / base rate decreases by 150 basis points (2011: 150 basis points) then such decrease will have the following impact on:

	30 June 2012	30 June 2011
Net results for the year	(346,879)	(116,812)
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 2012	30 June 2011
Cash and cash equivalents	187,759	329,773
Short term marketable securities	267,433	962,165
Accounts receivables	6,023,516	6,925,854
Unbilled revenues	1,381,324	909,294
Deposits and advances recoverable in cash and kind	318,415	632,613
Other receivables	56,773	173,081
Total	**8,235,220**	**9,932,780**

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.

Prepared in Accordance with IFRS (All amounts in thousands of Indian Rupees, unless otherwise stated)

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.

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 2012, 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	
	2012	2011	2012	2011	2012	2011	2012	2011
Accounts payable	84,084	483,808	-	-	-	-	-	-
Other liabilities	1,515,256	812,198	-	-	-	-	-	-
Current portion of long term borrowings	-	-	409,021	6,489,245	-	-	-	-
Short term Borrowings	-	-	4,441,067	808,191	-	-	-	-
Long term Borrowings	-	-	-	-	8,356,547	3,661,536	10,753,133	3,647,312

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 2012	30 June 2011
Total equity	17,818,703	18,807,550
Add: Subordinated loan	-	5,612,733
Less: Cash & cash equivalents	(187,759)	(329,773)
Capital	**17,630,944**	**24,090,510**
Total equity	17,818,703	18,807,550
Add: Borrowings	23,959,768	14,606,284
Overall financing	**41,778,471**	**33,413,834**
Capital to overall financing ratio	**0.42:1**	**0.72:1**

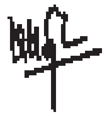
NOTE II - POST REPORTING EVENTS

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorization.

NOTE JJ - AUTHORISATION OF FINANCIAL STATEMENTS

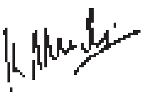
The consolidated financial statements for the year ended 30 June 2012 (including comparatives) were approved by the Board of Directors on 23 October 2012.

For and on behalf of Board of Directors

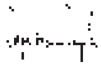


K. K. Singh
Chairman & Managing Director

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Auditors Report on the Abridged Accounts

To
The Members of
ROLTA INDIA LIMITED

We have examined the attached abridged Balance Sheet of Rolta India Limited (the Company) as at June 30, 2012 and related abridged Statement of Profit and Loss for the year ended on that date annexed thereto and the abridged Cash Flow Statement for the year ended on that date, together with the significant accounting policies and notes thereon. These abridged financial statements have been prepared by the Company pursuant to Rule 7A of the Companies (Central Government's) General Rules and Forms 1956 and are based on the audited accounts of the Company for the year ended June 30, 2012 prepared in accordance with Schedule VI of the Companies Act, 1956 and is covered by our report of even date to the members of the Company which report is attached.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants,
Firm Registration No. 105049W

(SHIVRATAN AGARWAL)
PARTNER
Membership No.104180

Place : Mumbai
Date : August 22, 2012

Auditors' Report

To The Members of
ROLTA INDIA LIMITED

1. We have audited the attached Balance Sheet of ROLTA INDIA LIMITED, as at June 30, 2012, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, and on the basis of such checks as considered appropriate and according to the information and explanations given to us during the course of audit, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order, to the extent applicable to the Company.

4. Further to our comments in the Annexure referred to in paragraph 3 above 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 purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

   (e) On the basis of written representations received from the directors, as on June 30, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on June 30, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

5. 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 Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

   (i) in the case of Balance Sheet, of the state of affairs of the Company as at June 30, 2012;

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

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

For **KHANDELWAL JAIN & CO.**
Chartered Accountants,
Firm Registration No. 105049W

(SHIVRATAN AGARWAL)
PARTNER
Membership No.104180

Place : Mumbai
Date : August 22, 2012

Annexure to Auditors' Report

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF ROLTA INDIA LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2012

(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 such substantial part of the fixed assets which affects the going concern status of the Company.

(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) (a) 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, 2012 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 22, 2012

Rolta India Limited

Abridged Balance Sheet

As at 30th June 2012

(Statement containing salient features of Balance Sheet as per section 219(1)(b)(iv) of the Companies Act, 1956)

(in ₹ Crore)

	30th June 2012	30th June 2011
EQUITY AND LIABILITIES		
Shareholders Funds		
Share Capital		
Equity	161.33	161.33
Reserves and Surplus		
Securities Premium Account	96.03	204.89
General Reserve	574.31	265.58
FCCB Redemption Reserve	--	276.00
Surplus in statement of Profit & Loss	1,634.11	1,395.75
	2,465.78	**2,303.55**
Non-Current Liabilities		
Long-term Borrowings	1,910.97	730.88
Deferred Tax Liabilities (Net)	47.67	44.65
Long-term Provisions	15.55	13.09
	1,974.19	**788.62**
Current Liabilities		
Short-term Borrowings	231.18	67.76
Trade Payables	65.66	37.12
Other Current Liabilities		
i) FCCBs	--	564.21
ii) Others	145.41	118.86
Short-term Provisions	115.55	100.77
	557.80	**888.72**
Total	**4,997.77**	**3,980.89**
ASSETS		
Non-Current Assets		
Fixed Assets		
i) Tangible Assets	2,757.12	1,892.04
ii) Intangible Assets	245.89	113.61
iii) Capital Work-in-progress	311.10	282.52
Non Current Investment	700.94	617.46
Long-term Loans and Advances	46.17	40.41
Other Non-current Assets	105.48	5.51
	4,166.70	**2,951.55**
Current Assets		
Current Investments	26.63	96.11
Trade Receivables	567.67	682.73
Cash and Bank Balance	16.05	31.57
Short-term Loans and Advances	216.10	213.91
Other Current Assets	4.62	5.02
	831.07	1,029.34
TOTAL	**4,997.77**	**3,980.89**

Refer Accounting Policies and Notes Compiled from the Audited Accounts of the Company
referred to in our report dated August 22, 2012

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Mumbai,
Date: August 22, 2012

Rolta India Limited

Abridged Statement of Profit And Loss

For The Year Ended 30th June 2012

(Statement containing salient features of Balance Sheet as per section 219(1)(b)(iv) of the Companies Act, 1956)

(in ₹ Crore)

	30th June 2012	30th June 2011
Revenue		
Sale of IT Solutions and Services	1,468.07	1,448.75
Other Income	35.84	27.59
Total Revenue	**1,503.91**	**1,476.34**
Expenses		
Cost of Materials	257.82	355.64
Employee Benefits Expense	209.98	197.44
Finance Costs	103.70	53.30
Depreciation and Amortization expenses	433.61	321.36
Other Expenses	138.14	113.46
Total Expenses	**1,143.25**	**1,041.20**
Profit / (Loss) before Exceptional Items and Tax	**360.66**	**435.14**
Exceptional items		
Add : Sale of JV (Shaw Rolta Limited)	--	122.73
Profit / (Loss) before Tax	**360.66**	**557.87**
Tax Expenses	33.32	62.51
Profit / (Loss) for the year	**327.34**	**495.36**
Earnings per Equity Shares		
Basic	20.29	30.71
Diluted	20.29	30.63
(Nominal Value ₹ 10 each)		

Refer Accounting Policies and Notes Compiled from the Audited Accounts of the Company referred to in our report dated August 22, 2012

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Mumbai,
Date: August 22, 2012

Notes to Abridged Financial Statements

For The Year Ended 30th June 2012

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 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)

i. All Fixed Assets are stated at cost of acquisition or construction 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.

ii. The company provides depreciation on fixed assets on Straight Line Method (SLM), at the rates and in the manner specified in schedule XIV of the Companies Act, 1956 except for computer plant and its related equipments.

iii. Depreciation on computer systems and its related equipment is provided on the Straight Line Method (SLM) over the economic useful life of assets, which is ascertained to be 4 years by the management.

iv. Leasehold land is amortised over the period of lease.

v. Capital Work-in-Progress is stated at cost comprising of direct cost and related incidental expenditure.

vi. Intangibles:

Intellectual Property Rights are amortised over a period of ten years.

Computer Software is amortised over a period of 4 years.

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 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. Premium on Redemption of Bonds
Premium payable on redemption of bonds are written off to Securities Premium Account.

m. 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.

n. 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.

o. 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.

p. Leases
Operating leases: Rentals in respect of all operating leases are charged to Statement of Profit & Loss.

q. Other Accounting Policies
These are consistent with the generally accepted accounting practices.

2. Share Capital

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
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 2012	As at 30th June 2011
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 2012		As at 30th June 2011	
	Number of Share	Amount	Numberof Share	Amount
Balance at the beginning of the year	161,329,096	161.33	161,194,816	161.19
Add : Issued on account of ESOP	--	--	134,280	0.14
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 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 2012		As at 30th June 2011	
	Number of Share	%	Number of Share	%
Rolta Limited	60,000,000	37.19	56,250,000	34.87
Rolta Shares and Stocks Pvt. Ltd.	8,000,000	4.96	8,101,117	5.02

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, 472,498 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, 2012, are 99,150 (Previous Year 205,500).

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 297,500 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, 2012, are 65,000 (Previous Year 132,500).

ESOP 2008

On April 30, 2008, the Company granted 300,000 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP – 2007). These options were granted at an exercise price of ₹ 339.35, which was the closing price as on the date of the grant of options. The first 50% of these options has become available for exercise on April 30, 2010and the other 50% on April 30, 2011 and one option if exercised is convertible into one-equity share. Out of the above Options granted 200,000 options lapsed on account of cessation of employment and 100,000 Options surrendered as per the provisions of ESOP Plan amended on 15/06/2009 (approval given by shareholders through Postal Ballot). The outstanding options as on June 30, 2012, are NIL (Previous Year 25,000).

On June 27, 2008, the Company granted further 1,455,500 stock options out of the balance and lapsed stock options available under the Employee Stock Options Plan 2007 (ESOP - 2007) and Employee Stock Options Plan 2008 (ESOP – 2008). These options were granted at an exercise price of ₹ 261.75, which was the closing price as on the date of the grant of the options. The options become available for exercise on June 27, 2010 and 2011 and one option if exercised is convertible into one-equity share. Out of the options granted 108,000 options lapsed on account of cessation of employment and 1,347,500 options lapsed on account of surrender of options granted as per the provisions of ESOP Plan amended on 15/06/2009 vide approval given by shareholder by Postal Ballot. The outstanding options as on June 30, 2012, are NIL (Previous Year 13,000).

ESOP 2009

On August 10, 2009, the Company granted further 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. Second 25%(first 25% on August 10 2010) of these options become available for exercise on August 10, 2011. Out of these options 22,400 options were exercised by eligible employees. 1,202,750 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are 4,764,350 (Previous Year 5,075,850).

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. Second 25% (first 25% on October 06, 2010) of these options has become available for exercise on October 06, 2011 and one Option if exercised is convertible into one-equity share. The outstanding options as on June 30, 2012, 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. Second 25% (first 25% on January 29, 2011) of these options become available for exercise on January 29, 2012 and one Option if exercised is convertible into one-equity share. Out of the options granted 70,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are 50,000 (Previous Year 100,000).

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 first 25% of these options become available for exercise on December 12, 2011 and one option exercised is convertible into one-equity share. Out of the options granted 65,000 options lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are 240,000 (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. The first 25% of these options become available for exercise on April 20 2012 and one option exercised is convertible into one-equity share. The outstanding options as on June 30, 2012, are 165,000 (Previous Year 165,000).

On August 1 2011, the Company further granted 7,500 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 ₹ 115.25, which was the closing price as on the date of the grant of options. The first 25% of these options shall become available for exercise on August 01 2012 and one option if exercised is convertible into one-equity share. All the options granted lapsed on account of cessation of employment. The outstanding options as on June 30, 2012, are NIL (Previous Year Nil).

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 shall 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, 2012, are 220,000.

3. Deferred Tax Liabilities (Net)

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
Fixed Assets	60.04	57.39
Others	(12.37)	(12.74)
Total	**47.67**	**44.65**

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)

	2011-2012	2010-2011
i. Amount at the beginning of the year	0.16	0.12
ii. Additional provision made during the year	0.33	0.16
iii. Amount used	0.01	0.03
iv. Unused amount reversed during the year	0.14	0.09
v. Amount at the end of the year	0.34	0.16

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, 2012

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Current Service Cost	0.99 (0.89)	2.23 (2.28)
Interest Cost	0.60 (0.48)	0.93 (0.85)
Expected return on plan Asset	- (-)	- (-)
Net actuarial (gain) loss recognised in the year	0.89 (0.18)	0.17 (0.62)
Expenses Recognised in the income statement	2.47 (1.54)	3.32 (3.75)

ii. Net Receipt / Liability Recognised in the Balance Sheet

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Opening net liability	7.01 (5.99)	10.89 (10.66)
Expense as above	2.47 (1.54)	3.32 (3.75)
Contribution paid	1.34 (0.52)	3.38 (3.52)
Closing net Liability	8.14 (7.01)	10.83 (10.89)

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

(in ₹ Crore)

Particulars	Gratuity	Leave Encashment
Liability at the beginning of the period	7.01 (5.99)	10.89 (10.66)
Interest Cost	0.60 (0.48)	0.93 (0.85)
Current Service Cost	0.99 (0.89)	2.23 (2.28)
Benefit Paid	1.34 (0.52)	3.38 (3.52)
Actuarial (Gain / Loss on Obligations)	0.89 (0.18)	0.17 (0.62)
Liability at the end of the period	8.14 (7.01)	10.83 (10.89)

iv. Actuarial assumption

Particulars	30th June 2012	30th June2011
Discount Rate	8.50%	8.50%
Rate of increase in Salary	5.00%	5.00%
Rate of Return on Plan Assets	8.00%	8.00%
Rate of Attrition	16.00%	23.00%

6. Cash and Bank Balances

(in ₹ Crore)

	As at 30th June 2012	As at 30th June 2011
a. Cash and Cash Equivalents		
- Cash on Hand	0.17	0.05
- Balance with Banks in Current Accounts	8.82	23.09
b. Other Bank Balances		
- Dividend Account	4.24	4.04
- Margin Money	2.63	3.09
- Short-term Bank Deposit	0.19	1.30
Total	**16.05**	**31.57**

7. Exceptional items

In the Previous year the company has sold its 50% share in its Joint Venture Shaw India Ltd (formerly Shaw Rolta Ltd) for a consideration of ₹ 123.23 Cr. resulting in a profit of ₹ 122.73 Cr.

8. Income Taxes

a. Income Tax Provision as at June 30, 2012 includes ₹ 71.81 Cr. (P. Y. ₹ 80.92 Cr.) towards Current Income Tax, ₹ 0.05 Cr. (P. Y. ₹ 0.07 Cr.) towards Wealth Tax, ₹ 3.02 Cr. (P. Y. ₹ 2.23 Cr.) recognised on account of Deferred Tax and ₹ 41.56 Cr. (P. Y. ₹ 20.72 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, 2012, has estimated the Income Tax provision for the subsequent three months period ended June 30, 2012, the ultimate liability for which will be determined on the basis of figures for the previous year ending March 31, 2013.

c. The Company has calculated its tax liability after considering Minimum Alternative Tax (MAT).The MAT liability can be carried forward and setoff against the future tax liabilities. Accordingly ₹ 41.56 Cr. (P. Y. ₹ 20.72 Cr.) is carried forward and shown under "Provision for Income Tax (Net of Advance Tax and inclusive of Advance Tax MAT Credit)" in the Balance Sheet as at June 30, 2012.

9. 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.
Shaw India Limited (upto 30.12.10) (Formerly Shaw Rolta Limited)	Joint Venture Company

ii. Key Management Personnel / Directors

Mr. K. K. Singh	Chairman & Managing Director
Mr. A. D. Tayal	Jt. Managing Director & Chief Operating Officer - Domestic Oprtations
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

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

	Transactions	Subsidiaries	Sub-Subsidiaries	Joint Venture	Key Management Personnel	Enterprises over which significant influence by Key Mgmt. Personnel	Total
I	**Transactions during the year**						
	Sale of Goods/ Services	67.83 (16.01)	4.93 (18.29)	-- (7.39)	- (-)	- (-)	72.76 (41.69)
	Interest Income	5.47 (4.17)	- (-)	- (-)	- (-)	- (-)	5.47 (4.17)
	Material Purchases	8.64 (10.73)	0.14 (0.12)	- (-)	- (-)	- (-)	8.78 (10.85)
	Reimbursements	0.36 (0.20)	11.87 (14.89)	- (-)	- (-)	- (-)	12.23 (15.09)
	Lease Rent/Maintenance/ Business Centre Fees	- (-)	- (-)	- (-)	- (-)	13.50 (11.57)	13.50 (11.57)
	Technical Fees	- (-)	- (-)	- (-)	- (-)	14.23 (14.20)	14.23 (14.20)
	Professional Fees	- (-)	- (-)	- (-)	- (-)	-- (0.08)	-- (0.08)
	Remuneration	- (-)	- (-)	- (-)	10.54 (16.98)	- (-)	10.54 (16.98)
	Security Deposit given	- (-)	- (-)	- (-)	- (-)	- (2.00)	- (2.00)
	Loans & Advances	31.88 (26.88)	- (-)	- (-)	- (-)	- (-)	31.88 (26.88)
	Investments during the year	83.47 (35.94)	- (-)	-- (0.50)	- (-)	- (-)	83.47 (35.44)
II	**Closing Balances**						
	Trade Receivable	64.45 (43.83)	1.57 (2.68)	- (-)	- (-)	-- (--)	66.02 (46.51)
	Security Deposits	- (-)	- (-)	- (-)	- (-)	13.42 (16.30)	13.42 (16.30)
	Loans & Advances	73.79 (105.67)	- (-)	- (-)	- (-)	- (-)	73.79 (105.67)
	Trade Payable	30.55 (8.04)	27.02 (15.01)	- (-)	- (-)	0.11 (0.53)	57.68 (23.58)
	Commission Payable	- (-)	- (-)	- (-)	10.99 (13.68)	- (-)	10.99 (13.68)
	Corporate Guarantee on behalf of Subsidiaries	161.82 (54.62)	- (-)	- (-)	- (-)	- (-)	161.82 (54.62)

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.

10. 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 2012	For the Year ended 30th June 2011
1.	Net Profit attributable to Equity Shareholders (in ₹ Cr.)	327.34	495.36
2.	Weighted Avg. Number of Equity Shares / Basic EPS	161,329,096	161,288,073
	EPS (₹) basic	20.29	30.71
3.	Weighted Avg. Number of Equity Shares for Diluted EPS	161,335,343	161,717,881
	EPS (₹) diluted	20.29	30.63

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

	For the Year ended 30th June 2012	For the Year ended 30th June 2011
Weighted Nos of shares for Basic Earnings per share	161,329,096	161,288,073
Adjusted on account of ESOPs	6,247	429,808
Weighted Nos of shares for Diluted Earnings per share	161,335,343	161,717,881

11. Contingent Liabilities not provided for

(in ₹ Crore)

		As at 30th June 2012	As at 30th June 2011
i.	B/G & B/D given by Bankers (incl. counter guarantees issued by them)	287.20	194.48
ii.	Letters of Credit issued by Bankers	4.59	0.65

12. Information pursuant to Clause 32 of the Listing Agreement with Stock Exchanges.

(in ₹ Crore)

Loans and advances in the nature of loans to:	Outstanding 2012	Outstanding 2011	Maximum balance 2012	Maximum balance 2011
Wholly owned subsidiary – Rolta International Inc.	2.82	26.11	2.82	26.11
Wholly owned subsidiary – Rolta Middle East FZ LLC	65.56	54.54	65.56	54.54
Wholly owned subsidiary – Rolta UK Ltd.	4.95	24.66	4.95	24.66
To subsidiary – Rolta Saudi Arabia Ltd.	0.46	0.36	0.46	0.37

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.

Notes to Abridged Financial Statements

For The Year Ended 30th June 2012

13. Borrowing Cost (interest) amounting to ₹ 4.25 crore (P.Y. ₹ 3.56 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 ₹ 66.11 crore, ₹ 37.85 crore, ₹ 6.32 crore and ₹ 2.60 crore respectively.

14. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

15. **Segment reporting**
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 three distinguishable Business activities as Primary Segments.
i. Enterprise Geospatial and Defense Solutions,
ii. Enterprise Design and Operation Solutions
iii. Enterprise IT Solutions

The disclosure requirement as per Accounting Standard 17 is as under (in ₹ Crore)

Particulars	June 30, 2012	June 30, 2011
Segment Revenue		
Enterprise Geospatial and Defense Solutions	850.32	902.33
Enterprise Design and Operation Solutions	379.83	382.28
Enterprise IT Solutions	237.92	164.14
Less: Inter Segment revenue	--	--
Net revenue from operations	**1,468.07**	**1,448.75**
Segment Profit/(loss) before tax, interest & depreciation		
Enterprise Geospatial and Defense Solutions	541.06	519.25
Enterprise Design and Operation Solutions	215.74	206.86
Enterprise IT Solutions	105.33	56.10
Total	**862.13**	**782.21**
Add: Other Income (not allocable)	35.84	27.59
Less: Finance Costs (not allocable)	103.70	53.30
Less: Depreciation (not Allocable)	433.61	321.36
Total Profit before Tax	**360.66**	**435.14**

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.

16. For the year ended June 30, 2012 the Revised Schedule VI notified under the Companies Act 1956 has become applicable for preparation and presentation of financial statements. The preparation of financial statements based on the Revised Schedule VI does not impact the recognition and measurement principles followed for preparation of the financial statements. However, it has significant impact on the presentation and disclosures made in the financial statements. The Company has regrouped/reclassified the previous year figure in accordance with the requirements applicable in the current year.

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Mumbai,
Date: August 22, 2012

Abridged Cash Flow Statement

For The Year Ended 30th June 2012

(in ₹ Crore)

		30th June 2012	30th June 2011
A	CASH FLOW FROM OPERATING ACTIVITIES:	1,090.41	761.60
B	CASH FLOW FROM INVESTING ACTIVITIES	(1,362.42)	(802.13)
C	CASH FLOW FROM FINANCING ACTIVITIES	257.86	38.81
	NET INCREASE IN CASH & CASH EQUIVALENTS	(14.15)	(1.72)
	CASH & CASH EQUIVALENTS(OPENING BALANCE)	23.14	24.86
	CASH & CASH EQUIVALENTS(CLOSING BALANCE)	8.99	23.14

As per our report of even date

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

Shivratan Agarwal
Partner
M. No.104180

Mumbai,
Date: August 22, 2012

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Section 212

Statement pursuant to Section 212 of the Companies Act 1956

	Rolta International Inc.	Rolta Canada Ltd **	Rolta Asia Pacific Pty Ltd**	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	30.06.12 100%	30.06.12 100%	30.06.12 100%	31.03.12 75%	31.03.12 100%	31.03.12 100%	31.03.12 100%	31.03.12 100%	31.03.12 51%
2 Number of shares held by the holding co in the subsidiary	56225 Common Shares of US $ 1000 each 68232 Preference Shares of 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)	1125 Shares of Saudi Riyal (SR) 1000 each	500 Share of UAE (AED) 1000 each	10533560 Ordinary Shares of £ 1 each 47050 Preference Shares of £ 100 each	30000 Ordinary Shares of Euro 45.38 each (held by Rolta UK Ltd)	50000 Ordinary Shares of Euro 1 each (held by Rolta UK Ltd)	2550000 Equity Shares of ₹10 Each
Local / Reported Currency	US$	CAN$	AUD$	SR	AED	UK £	Euro	Euro	INR
Exchange Rate:									
Average exchange rate for the year	50.3192	50.6949	52.4491	12.9455	13.2177	76.4031	65.8952	65.8952	1.0000
Closing exchange rate for the year	56.3090	55.4853	57.4316	13.9445	14.2389	81.7992	68.3403	68.3403	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)	(7.85)	(2.77)	(0.20)	(0.96)	(16.95)	(2.22)	(0.41)	(0.01)	0.12
(Amount ₹ in Crores)	(39.50)	(14.02)	(1.04)	(1.24)	(22.41)	(16.96)	(2.71)	(0.06)	0.01
ii) For the previous financial years of the subsidiary since it became the Holding Company's subsidiary									
(Amount in local / reported currency)(In Million)	(45.68)	(7.31)	(2.68)	(8.01)	(39.24)	(10.04)	(5.53)	(3.07)	(24.74)
(Amount ₹ in Crores)	(257.22)	(40.54)	(15.40)	(11.18)	(55.88)	(82.15)	(37.79)	(21.01)	(2.47)
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
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
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	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

* Subsidiaries of Rolta UK Limited. ** Subsidiary of Rolta Intl Inc. USA.

(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	703.62	(301.42)	630.27	228.07	331.72	(39.50)	-	(39.50)	-
Rolta Canada Ltd	143.70	(55.89)	107.60	19.79	16.70	(14.02)	-	(14.02)	-
Rolta Asia Pacific Pty Ltd	0.30	(16.55)	(1.04)	15.20	-	(1.04)	-	(1.04)	-
Rolta Saudi Arabia Ltd	2.09	(15.19)	25.82	38.91	22.82	(1.24)	-	(1.24)	-
Rolta Middle East FZ-LLC	0.71	(80.02)	46.19	125.49	18.25	(22.41)	-	(22.41)	-
Rolta UK Ltd	124.65	(100.31)	63.73	39.39	12.05	(16.96)	-	(16.96)	-
Rolta Benelux B.V	9.30	(40.60)	0.92	32.22	1.65	(2.71)	-	(2.71)	-
Rolta Deutschland GmBh	0.34	(21.08)	0.87	21.60	-	(0.06)	-	(0.06)	-
Rolta Thales Limited	5.00	(4.88)	0.31	0.19	-	0.01	-	0.01	-

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

Dharmesh Desai
Associate Director - Legal &
Company Secretary

Mumbai,
Date: August 22, 2012

Corporate Governance

As at 30th June 2012

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 the Managing Director. 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 amended 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 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. At present, the Board consists of eleven members, of which six are Non-Executive Independent Directors. 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 they are Director. The Board's role, functions, responsibilities and accountability are clearly defined.

The Board has access to all strategic information within the Company. 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 Officer of the Company.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Any materially relevant defaults in financial obligations.
- 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 judgement 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.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, etc.

The composition and category of Directors on the Board of the Company as on 30th June 2012 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	Lt. Gen. J. S. Dhillon (Retd.)	Non-Executive, Independent Director	Director
5	Mr. V. K. Agarwala	Non-Executive, Independent Director	Director
6	Mr. V. K. Chopra	Non-Executive, Independent Director	Director
7	Mr. T. C. Venkat Subramanian	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. Ben Eazzetta	Non-Executive, Non- Independent Director	Director & President International Operations
11	Mr. Hiranya Ashar	Executive, Whole-time Director	Director Finance & Chief Financial Officer

(ii) Board Meetings:

Five Board Meetings were held last year with a minimum of one meeting in each Quarter. The Board Meetings of the Company are pre-scheduled 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. The Board Meetings are generally held 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 every month, Audit Committee quarterly, Compensation Committee thrice in a year and Investors' Grievance Committee also twice in a year.

During the financial year 2011-12, the Board of the Company, as also the various specialised committees constituted by the Board, held as many as 26 meetings, which include 5 meetings of the Board. 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 2011-12, the Board held its meetings on 11th August 2011, 1st November 2011, 28th November 2011, 3rd February 2012 and 7th May, 2012. 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 2011-2012:

Sr. No.	Name of the Director	Meetings held during the tenure of the Directors	Meetings Attended	Whether Present at the last AGM
1	Mr. Kamal K. Singh	5	5	Yes
2	Mr. R. R. Kumar	5	5	Yes
3	Mr. K. R. Modi	5	5	Yes
4	Lt. Gen. J. S. Dhillon (Retd.)	5	5	Yes
5	Mr. V. K. Agarwala	5	5	Yes
6	Mr. V. K. Chopra	5	5	Yes
7	Mr. T. C. Venkat Subramanian	5	5	Yes
8	Mr. A. D. Tayal	5	5	Yes
9	Mr. A. P. Singh	5	5	Yes
10	Mr. Ben Eazzetta	5	3	No
11	Mr. Hiranya Ashar	5	5	Yes

(iv) No. of other Boards/Board Committees in which the Directors are either Member or Chairman as on June 30, 2012

Sr. No.	Name of the Director	Position	Directorship held as on June 30, 2012		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	-	25	-	-
2	Mr. R. R. Kumar	Independent Director	3	7	5	2
3	Mr. K. R. Modi	Independent Director	1	2	3	1
4	Lt. Gen. J. S. Dhillon (Retd.)	Independent Director	-	3	-	-
5	Mr. V. K. Agarwala	Independent Director	-	7	1	-
6	Mr. V. K. Chopra	Independent Director	5	15	11	6
7	Mr. T. C. Venkat Subramanian	Independent Director	1	8	3	1
8	Mr. A. D. Tayal	Joint Managing Director	-	4	1	-
9	Mr. A. P. Singh	Director	-	2	-	-
10	Mr. Benedict A. Eazzetta	Director & President International Operations	-	10	-	-
11	Mr. Hiranya Ashar	Director - Finance & CFO	-	5	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.

Includes 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 meets monthly 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 three Whole-time Directors (including the Chairman) and two non-executive and independent Directors, namely Mr. K. K. Singh, Mr. A. D. Tayal, Mr. Hiranya Ashar, Mr. R.R. Kumar and Mr. K. R. Modi. Mr. K. 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 2011-12:

Sr. No.	Name of the Director	Meetings held during the tenure of the Director	Meetings Attended
1	Mr. Kamal K. Singh	12	12
2	Mr. R. R. Kumar	12	12
3	Mr. K. R. Modi	12	11
4	Mr. A. D. Tayal	12	10
5	Mr. Hiranya Ashar	12	10

3. Investors' Grievance Committee

The Board of Directors of the Company, has formed an Investors' Grievance Committee comprising of two 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. Mr. Dharmesh Desai, the 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. as its Registrar & Share Transfer Agent have been appointed w.e.f. 1st February, 2011. 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. No valid transfer request remains pending for transfer to the transferees as on 30th June 2012. 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 44. The complaints received from regulatory authorities and pending as on June 30, 2012 were as follows:

There are 17 complaints as per records of the Securities and Exchange Board of India. Out of these 17, 3 have been resolved by the Company, 5 are subjudiced and pending for Court Orders in which company is only a formal party, 3 are intra party disputes brought to the notice of the Company and the shareholders have not responded to the request of the Company to comply with formalities or furnished information / documents as required by the Company in spite of reminders having been sent to them, 6 pertains to issue of duplicate shares and investor have not complied with the procedure for issue of duplicate shares.

No complaints as received from Bombay Stock Exchange Ltd (BSE), and National Stock Exchange of India Ltd (NSE) remained pending for resolution as on June 30, 2012.

The attendance of the Directors at the meeting of the Investor Grievance Committee held during the period ended June 30, 2012, 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 four Audit Committee meetings for the review of Quarterly financial results relating to the period July 1, 2011 to June 30, 2012. 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.

Corporate Governance

As at 30th June 2012

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. 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.
14. 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.
15. 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 2011-12:

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	4
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 30th June 2012, 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 is responsible for grant of ESOPs recommending the compensation structure for Whole-time Directors, approving yearly merit increases 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 ₹ 20,000/- for attending each Board Meeting and ₹10,000/- for attending each Board Committee Meeting. Presently, the Non-executive Directors of the Company are not paid commission.

The Compensation Committee held three meetings during the period July 1, 2011 to June 30, 2012.

Attendance of Directors at the Compensation Committee Meetings held during the financial year 2011-12:

Sr. No.	Member	Meetings held	Meetings Attended
1	Mr. Kamal K. Singh	3	3
2	Mr. R. R. Kumar	3	3
3	Mr. K. R. Modi	3	3
4	Mr. V. K. Agarwala	3	2

The Committee reviewed the performance of all executive directors annually, and approved the payment of individual Commission 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 2011-12 is given below:

Sr. No.	Name	Designation	Sitting Fees (₹)	Salary & Allowances (₹)	Taxable value of Perquisites (₹)	Commission (₹)	No of shares held* (As on 30.06.12)	Stock Options in force (As on 30.06.12)
1	Mr. Kamal K. Singh	Chairman & Managing Director	Nil	Nil	39,600	6,12,50,000	9,20,000	N.A.
2	Mr. R. R. Kumar	Director	3,10,000	Nil	Nil	Nil	26	N.A.
3	Mr. K. R .Modi	Director	3,00,000	Nil	Nil	Nil	2000	N.A.
4	Lt. Gen. J. S. Dhillon (Retd.)	Director	1,00,000	Nil	Nil	Nil	Nil	N.A.
5	Mr. V. K. Agarwala	Director	1,20,000	Nil	Nil	Nil	28,000	N.A.
6	Mr. V. K. Chopra	Director	1,40,000	Nil	Nil	Nil	Nil	N.A.
7	Mr. T. C. Venkat Subramanian	Director	1,00,000	Nil	Nil	Nil	Nil	N.A.
8	Mr. A. D. Tayal	Joint Managing Director & COO (Domestic Operations)	Nil	1,45,65,758	80,504	1,47,00,000	3,20,000	6,00,000
9	Mr. Adarsh Pal Singh **	Director	Nil	Nil	Nil	Nil	75,820	N.A.
10	Mr. Hiranya Ashar	Director Finance & CFO	Nil	85,53,540	32,400	61,25,000	Nil	2,32,500
11	Mr. Benedict A. Eazzetta	Director & President International Operations	Nil	Nil #	Nil	Nil	Nil	8,00,000

Note: None of the Directors received any loans and advances from the Company during the financial year ended June 30, 2012.
* Shareholding details are given for the directors on Board as at 30th June 2012.
Gross Fees excluding Tax Deducted at Source as per applicable Tax Laws and Rules.
\# Mr. Benedict Eazzetta is 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.
** Mr. A. P. Singh was paid Professional Consultancy fees of ₹ 51,51,606/-

The remuneration paid to Whole-time Directors, is as per the approval already taken from the members at the Annual General Meeting.

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	01.11.2009 to 31.10.2012

The Contracts entered into by the Company with all the Whole-time Directors, may be terminated by either the Company or the Whole-time Directors by giving six calendar months' notice in writing.

6. General Body Meetings

The last three Annual General Meetings of the Company were held at Shri Bhaidas Maganlal Sabhagriha, U-1, Juhu Development Scheme,Vile Parle (West), Mumbai 400056.

Financial Year	Date	Time
2010-11	28.11.2011	11.30 a.m.
2009-10	24.11.2010	11.30 a.m.
2008-09	24.11.2009	11.30 a.m.

All resolutions moved at the last Annual General Meeting were passed by show of hands and/or poll by the requisite majority of members attending the meeting and then also the adjourned meeting held at the Registered office of the Company.

The following are the Special Resolutions passed at the previous three Annual General Meetings and Extraordinary General Meetings held in the past 3 years.

AGM held on	Summary of Special Resolution
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 US$ 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.
19th Annual General Meeting 24-11-2009	1 Special Resolution as at Item no. 1 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$ 250 Million or its Indian Rupee equivalent. 2 Special Resolution as at item No. 2 under Section 163 of Companies Act, 1956, consent of the Company be and is hereby accorded to keep the Register and Index Members of the Company, returns and copies of certificates and documents at the office of the third party Registrar and Share Transfer Agents as approved by the Board.
Resolutions passed through Postal Ballot on 15-06-2009	1 Special Resolution as at Item no. 1 under Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 for amendment of ESOP 2007 Scheme approved by the shareholders at its Annual General Meeting held on November 28, 2006. 2 Special Resolution as at Item no. 2 under Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 for amendment of ESOP 2008 Scheme approved by shareholders at its Annual General Meeting held on November 16, 2007. 3 Special Resolution as at Item no. 3 under Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 for amendment of terms of ESOP Scheme as approved by shareholders at its Annual General Meeting held on November 24, 2008.

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 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.

The Company's equity shares are listed on Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE) and the Company's Global Depository Receipts (GDRs) have been listed with London Stock Exchange. The Company has paid the Listing Fees, as applicable to the BSE, NSE and LSE for the Financial year 2011-12.

The Company has duly complied with the requirements of the revised Clause 49 of the Listing Agreement with the Stock Exchanges, as well as with the Regulations of the Securities and Exchange Board of India and such other statutory authority relating to the Capital Markets.

A qualified practicing Company Secretary carried out secretarial audit 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 secretarial 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 the all India editions of The Economic Times / Business Standard / Financial Express and other English and 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. 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 2011-12 alongwith the Notice convening the Annual General Meeting 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) 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 Executive 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.

Corporate Governance

As at 30th June 2012

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.

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.

The Company fully complies with the mandatory revised Clause 49 of the Listing Agreement and also some of the non-mandatory provisions such as Remuneration Committee and unqualified financial statements.

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, 2012.

Kamal K Singh
Chairman & Managing Director
22nd August, 2012

13. Auditor's Certificate on Corporate Governance

The Auditor's Certificate on compliance of Clause 49 of the Listing Agreement relating to Corporate Governance is published below.

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 2012, 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 22, 2012

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 defense 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 Defense Solutions (EGDS), Enterprise Design and Operation Solutions (EDOS) and 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 defense 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 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, the Company's customers are increasingly spread across Government agencies, such as defense, 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 2012 and 30th June 2011, 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 12 branches & regional offices across India combined with its 8 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 Defense 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 Defense, Homeland Security, Government, Utilities & Communications, Transportation, Process and Power and Financial Services sectors. Rolta serves these markets by providing innovative solutions – Enterprise Geospatial and Defense Solutions ("EGDS" or "Defense & GIS business"), Engineering Design and Operation Solutions ("EDOS" or "Engineering Design business") and Enterprise IT Solutions ("EITS" or "IT business"). The Company's EGDS 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 EDOS Division provides comprehensive Engineering, Procurement and Construction Management (EPCM) services & solutions to meet project requirements of power, oil, gas petrochemical and chemical sectors. The Company's EITS Division addresses IT requirements like Enterprise Business Systems, Enterprise Performance Monitoring, Business Intelligence and Application Integration.

The Company has organised its business into three business groups (each, a "BG"): Enterprise Geospatial and Defense Solutions (Defense & GIS business); Enterprise Design and Operation Solutions (Engineering Design business); and Enterprise IT Solutions (IT business). Detailed overview of each Business Group forms part of Business Group section in this Annual Report. For the year ended 30th June, 2012, the Enterprise Geospatial and Defense Solutions (Defense & GIS business); Enterprise Design and Operation Solutions (Engineering Design business); and Enterprise IT Solutions (IT business) segment respectively, accounted for 48.9%, 22.3% and 28.8% of the Company's consolidated revenues, as compared to 52.0%, 23.3% and 24.7% for the year ended 30th June, 2011.

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 Defense 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 Rolta 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 2011-12 of the Department of Information Technology, Ministry of Communications and Information Technology, Government of India, the Indian software and services exports including ITeS-BPO are estimated at US $ 68.7 billion (₹ 332,445 Crore) in year 2011-12 as compared to US $ 59.0 billion (₹ 268,610 Crore) in year 2010-11, a 16.4% growth in dollar terms and 23.8 % in rupee terms. IT services segment within exports exhibited fastest growth of 18.8 per cent in dollar terms (26.6 per cent in rupee terms) in 2011-12. This segment has contributed US$ 39.8 billion (₹ 1,92,790 Crore) in 2011-12 as against US$ 33.5 billion (₹ 1,52,325 Crore) in 2010-11. The revenue from the domestic IT market (excluding hardware) is expected to grow to about US $18.9 billion (₹ 91,765 Crore) in 2011-12 as compared to US $ 17.3 billion (₹ 78,700 Crore) in 2010-11 showing a growth of 9.2 per cent in dollar terms and 16.6 per cent in rupee terms.

[1]http://deity.gov.in/sites/upload_files/dit/files/downloads/annualreports/AnnualReport_2011-12/AnnualReportE_2011-12_8412.pdf

[2]Despite economic uncertainties in the US and Europe, India's software body NASSCOM estimates, aggregate revenue of IT-BPO industry for FY 2012 crossed 100 Billion. Aggregate IT software and services revenues (excluding hardware) reached USD 88 Billion. Export revenue (excluding hardware) reached USD 69 Billion in FY 2012. For FY 2013, the export revenues are expected to grow by 11-14 per cent while the domestic revenues will grow by 13-16 percent.

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. A world-class Oracle ERP system has been implemented across the organization by KPMG 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, 2012 and 30th June, 2011, consolidated revenues amounted to ₹ 1,828.79 crore and ₹ 1,805.62 crore, respectively. This represented a growth of 1.3% for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. 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 growth in revenues has been in low single digit.

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, 2012	Y.E June 30, 2011
Enterprise Geospatial and Defense Solutions	894.13	939.45
Enterprise Design and Operation Solutions	407.85	420.81
Enterprise IT Solutions	526.81	445.36
Total	**1,828.79**	**1,805.62**
Segment wise Profit [EBIDTA]		
Enterprise Geospatial and Defense Solutions	511.08	496.68
Enterprise Design and Operation Solutions	204.45	170.01
Enterprise IT Solutions	91.29	53.61
Total	**806.82**	**720.30**

For the financial years ended 30th June, 2012 and 30th June, 2011, consolidated revenues from Enterprise Geospatial and Defense Solutions (Defense & GIS business) amounted to ₹ 894.13 crore and ₹ 939.45 crore, respectively. This represented a decline of 4.8% for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. The consolidated revenues from Enterprise Design and Operation Solutions (Engineering Design business) amounted to ₹ 407.85 crore and ₹ 420.81 crore, respectively. This represented a decline of 3.1% for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. Similarly, the consolidated revenues from Enterprise IT Solutions (IT business) amounted to ₹ 526.81 crore and ₹ 445.36 crore respectively for these two financial years. This represented a growth of 18.3% for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. Revenues from EGDS & EDOS groups has been declined due to the Company moving away

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

from low end services as a part of transformation process. In the Enterprise IT segment the Company's portfolio now consists of top of the line offerings bringing together the latest technologies in Cloud Computing, EAI, SOA and BI which have significantly contributed to the growth in this Business Group.

Other Income

Other income comprises of dividend income, interest income, and other miscellaneous income. For the financial years ended 30 June 2012 and 30 June 2011, other income amounted to ₹ 36.18 crore and ₹ 30.78 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, 2012 and 30th June, 2011, consolidated expenses amounted to ₹ 1,579.23 crore and ₹ 1,476.10 crore. This represented an increase of 6.5% for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. For the financial years ended 30th June, 2012 and 30th June, 2011, consolidated expenses, as a percentage of sales were 86.3 % and 81.8 %, respectively.

The table below shows the principal components of the Company's costs for the periods indicated:

	2012		2011	
	(In ₹ Crore)	% to Sales	(In ₹ Crore)	% to Sales
Cost of Materials	266.32	14.6	369.32	20.5
Employee benefit expenses	542.70	29.7	523.74	29.0
Other Expenses	212.95	11.6	192.26	10.6
Depreciation and Amortisation	443.29	24.2	330.02	18.3
Finance Cost	113.97	6.2	60.76	3.4
Total :	1,579.23	86.3	1,476.10	81.8

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, 2012 and 30th June, 2011, material and subcontracting costs amounted to ₹ 266.32 crore and ₹ 369.32 crore. This represented a decrease of 27.9% in the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. For the financial year ended 30th June, 2012, material and subcontracting costs as percentage of sales declined to 14.6 % from 20.5 % for the financial year ended 30th June 2011.

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. With the Company moving up in the value chain with its internally developed and acquired IPRs, there is less dependence on third party software products resulting in a reduction in material cost.

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, 2012 to ₹ 542.70 crore from ₹ 523.74 crore in financial year ended 30th June, 2011. This represented a increase of 3.6% for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. Employee costs for the financial year ended 30th June 2012 as percentage of sales increased to 29.7 % from 29.0 % for the financial year ended 30th June 2011. The Company has been able to manage & control these costs by rationalization & streamlining of the Company's human resources at its offices in India and internationally

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, 2012 and 30th June, 2011, other expenses amounted to ₹ 212.95 crore and ₹ 192.26 crore respectively. This represented an increase of 10.8 % for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011. Other expense as a percentage of sales was at 11.6% in the financial year ended 30th June, 2012 as compared to 10.6 % in the financial year ended 30th June, 2011. 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 plant and machinery 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 80 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, 2012 and 30th June, 2011 were ₹ 443.29 crore and ₹ 330.02 crore. The Company added specialised computer systems and tools during the financial year ended 30th June 2012 to support its various solutions and services in the domestic and export markets. Due to these additions depreciation and amortization expenses have gone up by 34.3 % for the financial year ended June 30, 2012 as compared to the previous financial year. Depreciation charges as a percentage of sales increased from 18.3 % in the financial year ended 30th June, 2011 to 24.2 % in the financial year ended 30th June, 2012.

Finance Cost

Finance cost reflects the interest payable by the Company on its borrowings. Interest cost for the financial years ended 30th June, 2012 and 30th June, 2011 was ₹ 113.97 crore and ₹ 60.76 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. Increase in finance cost during the year ended 30th June, 2012 was on account of significant rupee depreciation during the year which increased the cost of foreign currency borrowings, on account of higher interest rates in India during the year and incremental borrowings, including ECB for refinancing FCCB, availed during the year.

Exceptional Item

There were no exceptional items during the year. However exceptional item for financial year ended 30th June 2011 includes ₹ 103.65 crore towards sale by the Company of its 50% shares in Shaw Rolta Limited (SWRL) to its joint venture partner, Stone & Webster, Inc. – a subsidiary of The Shaw Group, Inc. The effective date of this transaction was 31st December, 2010.

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, 2012 and 30th June, 2011, income tax expense including wealth tax and deferred tax liabilities amounted to ₹ 43.45 crore and ₹ 62.52 crore respectively.

The Company benefits from tax incentives provided to computer software entities in relation to the export of IT services from specially designated STPs and also its operations in SEZ unit in India under Section 10A and 10AA of the Income Tax Act, 1961. The effective tax rate for the Company worked out to 15.2 % in the financial year ended 30th June, 2012 and 13.5 % in the financial year ended 30th June, 2011.

Profit after tax

Profit after tax in the year ended 30th June, 2012 was ₹ 242.34 crore after providing Mark to Market losses on foreign currency fluctuation for ₹118.83 crore as against ₹ 401.58 crore (including exceptional item) in the year ended 30th June, 2011. This represents declined of 39.7%. During the year, Rupee saw a significant depreciation of 25.9% against USD and the closing rate of INR/USD was ₹ 56.31 as on 30th June,2012 against ₹ 44.72 as on 30th June, 2011. As a result thereof, there is a mark-to-market loss of ₹ 118.83 Cr., mainly on FCCB's and other foreign currency borrowings of the Company which, as per Accounting Standard 11 (AS-11), is charged to the Profit & Loss Account for the year. This charge is provided for in Depreciation & Other Expenses.

Share Capital

As at 30th June 2012, 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 30 June 12 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.

Reserves & Surplus

Reserves & Surplus as on 30th June, 2012 was ₹ 1,857.24 crore as compared to ₹ 1,737.64 crore as on 30th June, 2011. An amount of ₹ 32.73 crore was transferred to General Reserve from Profit and Loss Account. An amount of ₹276.00 crore was transferred from FCCB Redemption Reserve back to General Reserve as all FCCBs were redeemed during the year.

An amount of ₹ 108.86 crore was debited to Securities Premium Account towards redemption premium on FCCBs accrued till 30th June, 2012. Net of dividends and dividend tax, ₹ 1,144.90 crore was retained in the Profit & Loss account.

Current Investments

The Company's investment in liquid mutual funds was ₹ 26.63 crore as on 30th June, 2012 as compared to ₹ 96.11 crore as on 30th June, 2011.

Cash Flow

The following table sets out the Company's consolidated and summarized cash flows for each of the periods indicated:

	2012 (In ₹ Crore)	2011 (In ₹ Crore)
Cash inflow/(outflow) from operating activities	941.68	692.67
Cash inflow/(outflow) from investment activities	(1,318.04)	(746.55)
Cash inflow/(outflow) from financing	363.69	49.50
Cash and cash equivalents at the end of year	18.78	31.45

Net cash inflow from operating activities for the financial years ended 30th June, 2012 amounted to ₹ 941.68 crore. This represents an increase of 35.9% for the financial year ended 30th June, 2012, as compared to the financial year ended 30th June, 2011.

Net cash outflow from investment activities for the financial year ended 30th June, 2011 amounted to ₹ 1,318.04 crore as compared to ₹ 746.55 crore for the financial year ended 30th June, 2011. 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, 2012 amounted to ₹ 363.69 crore which included an inflow ₹ 1,300.05 crore from External commercial borrowings, foreign currency loan and rupee term loan from various banks. The outflow on account of repayment of FCCB,s including premium payment was ₹ 762.16 crore. The outflow on account of payment of dividends, including dividend tax amounted to ₹ 65.63 crore in the year ended 30th June, 2012. The outflow towards Interest payment was ₹ 108.57 crore for the year ended 30th June, 2012.

Borrowings

	2012 (In ₹ Crore)	2011 (In ₹ Crore)
Long Term Borrowings	1910.97	730.88
Short Term Borrowings	444.11	147.90
Current Maturities of Long Term Borrowings	40.90	584.78
Total	2,395.98	1,463.56

The company has total borrowings in its books amounting to ₹ 2,395.98 crore representing Long Term Borrowings of ₹ 1,910.97 Crore, Short Term Borrowings of ₹ 444.11 crore and Current Maturities of Long Term Borrowings of ₹ 40.90 Crore respectively. As of 30th June, 2012 our total borrowing denominated in foreign currencies was US$ 306.21 million, or approximately 72% of our total borrowings. During the year, Rupee saw a significant depreciation of 25.9% against USD and the closing rate of INR/USD was ₹ 56.31 as on 30th June, 2012 against ₹ 44.72 as on 30th June, 2011. As a result of foreign currency translation and of premium on redemption of FCCBs the borrowings are reflected higher by ₹ 394.52 crore.

Other Long Term Liabilities

The Company's Other Long term Liabilities as at 30th June, 2012 and 30th June, 2011 were ₹ 3.61 crore and ₹ 1.82 crore respectively.

Trade Payables

Trade Payables were ₹ 8.41 crore as on 30th June, 2012 as against ₹ 19.44 crore in June 2011. These are considered necessary to carry out normal business transactions.

Provisions (current and non-current)

Provisions are towards warranty, employee benefits schemes, proposed dividend and provision for Income tax. The details are as follows.

	2012 (In ₹ Crore)	2011 (In ₹ Crore)
Long Term Provisions	15.55	13.09
Short Term Provisions	114.65	100.77
Total	130.20	113.86

Other Current Liabilities

The Company's Other Current Liabilities as at 30th June, 2012 amounted to ₹ 127.96 crore as compared to ₹ 106.17 crore as at 30th June, 2011.

Capital Expenditure

The Company's capital expenditure incurred during the financial years ended 30th June, 2012 amounted to ₹ 1,397.05 crore towards buildings, computer systems/acquisitions /intangibles including software, other equipments and furniture and for 30th June 2011 the same were ₹ 815.18 crore. During the year, Rupee saw a significant depreciation of 25.9% against USD and the closing rate of INR/ USD was ₹ 56.31 as on 30th June, 2012 against ₹ 44.72 as on 30th June, 2011. As a result thereof the capital expenditure in Rupees also increased due to foreign currency borrowings of the Company which, as per Accounting Standard 11 (AS-11), is capitalised . 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

	2012 (In ₹ Crore)	2011 (In ₹ Crore)
Long Term Loans and Advances	46.17	44.30
Short Term Loans and Advances	181.65	126.33
Total	227.82	170.63

Loans and Advances were ₹ 227.82 crore as on 30th June, 2012 as against ₹ 170.63 crore in June 2011. These are considered necessary to carry out normal business transactions.

Current Assets

Current Assets consist of Trade Receivables and Short-term Loans and Advances like unbilled revenue, Security Deposits, Prepaid expenses etc which stood at ₹ 842.26 crore as on 30th June, 2012 as against ₹ 960.20 crore as on 30th June, 2011.

Trade Receivable

The Company's Trade Receivables as at 30th June, 2012 and 30th June, 2011 were ₹ 602.35 crore and ₹ 692.58 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 a 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 121 days in the financial year ended 30th June, 2012 as against 140 days in the financial year ended 30th June, 2011.

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, 2012 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 ₹ 1,828.79 crore for the financial year ended 30th June, 2012, whilst the net profit/(loss) after tax for the year was ₹ (95.94) crore. The difference in the net profit as arrived under the Generally Accepted Accounting Practices in India, and net profit under IFRS was ₹ 338.28 crore. mainly on account of the following factors: variation in the method of accounting for depreciation/ amortization amounting to ₹ (2.17) crore.; share based payments to employees ₹ 2.55 crore.; redemption premium payable on FCCBs ₹ 73.99 crore.; Reversal of Exchange Difference Capitalised as per AS 11 ₹ 249.10 crore; Interest swaps ₹ 18.45 crore; and deferred taxation ₹ (3.64) crore.

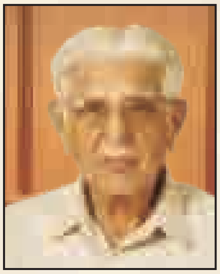
Forward Looking Statement

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

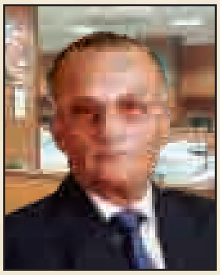
Mr. Kamal K. Singh
Promoter, Chairman and Managing Director

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 recognized as a pioneer in the CAD/CAM/GIS field in India and has more than 42 years' 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's other directorships include Rolta International Inc, Rolta Saudi Arabia Limited, Rolta Benelux BV, Rolta Deutschland GmbH, Rolta Middle East FZ-LLC, Rolta UK Limited, Rolta Canada Limited, Rolta Limited, Rolta Resources Pvt. Limited, Rolta Properties Pvt. Limited, Rolta Power Pvt. Limited, Rolta Infrastructure & Technology Services Limited, Rolta Infotech Limited (Hong Kong), Rolta Shares & Stocks Pvt. Limited, Rolta Holding & Finance Corporation Limited, Rolta Thales Limited, Kkarma Holding Pvt. Limited and Rolta Asia Pacific (Pty) Limited. 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 a member of the Board of Governors of IIT, Indore. 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' experience in banking and finance. His academic qualifications include a Bachelors 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 Ltd., KJMC Financial Services Ltd., KJMC Corporate Advisors (India) Limited, Golden Tobacco Ltd., IVP Ltd., Golden Realty & Infrastructure Ltd. and KJMC Asset Management Company Ltd.



Mr. K R Modi - Director

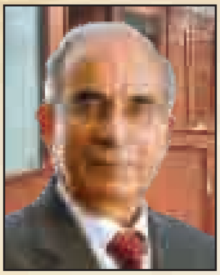
Mr. Modi is an advocate and solicitor by profession with over 40 years' experience in legal profession at Mumbai. His academic qualifications include a Bachelors degree in Arts and Law. He has been enrolled as a Solicitor with Bombay High Court. He was a senior partner with Kanga and Co., advocates and solicitors. 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 Prakriti Exports Pvt. Ltd, Shanker Kapda Niryat Pvt. Ltd. and Carreman Fabrics India Ltd., 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.

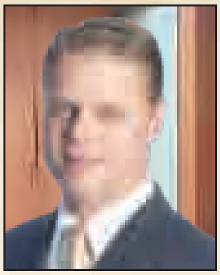
Lt Gen J S Dhillon (Retd.) - Director

Lt. Gen. J. S. Dhillon (Retd.) is a former Master General Ordnance (MGO) of the Indian Army, from which he retired in 2001. He holds a Master of Arts degree in Defence Studies and was awarded the Param Vishishtha Seva Medal and the Yuddha Seva Medal for his outstanding service in the Indian Armed Forces. He is also the Managing Director of Millicent Motors Pvt. Ltd and Director in Tata Advance Materials Ltd..



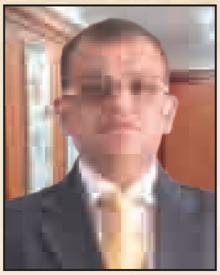
Mr. V K Chopra - Director

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 40 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. Mr. V. K. Chopra is a Director in Dewan Housing Finance Corporation Ltd., Pantaloon Retail (India) Ltd., Havells India Ltd., Pegasus Asset Reconstruction Pvt. Ltd., Religare Asset Management Co. Ltd., SIDBI Venture Capital Ltd., 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., First Blue Home Finance Ltd. and India Infoline Finance Ltd.



Mr. Ben Eazzetta - Director

Mr. Ben Eazzetta is President International Operations and holds a Bachelor's degree in nuclear engineering & a Master's degree in Mechanical Engineering from Georgia Tech. Prior to joining Rolta Mr. Eazzetta was President, Security, Government & Infrastructure Division of Intergraph Corporation. Prior to his taking over as President of SG&I, he was the COO of Intergraph's power, process and marine division and prior to that he was with Exxon for 12 years with extensive experience in plant economics, improvement programmes, technical initiatives, refinery operations and maintenance. His other directorships include Open Geospatial Forum (Non-Profit), Rolta International Inc, Rolta Saudi Arabia Ltd, Rolta Benelux BV, Rolta Deutschland GmbH, Rolta Middle East FZ-LLC, Rolta UK Limited, Rolta Canada Limited. He is also Advisor in Advisor Marlin WOIF Strategies (Non-profit).



Mr. Atul D Tayal - Joint Managing Director & Chief Operating Officer (Domestic Operations)

Mr. Atul Tayal has been with Rolta for 26 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. He is Managing Director of Rolta Thales Limited. His tenure as Joint Managing Director contractually ended on 16th February 2012 and is reappointed for a further period of 5 years from 17th February, 2012 to 16th February, 2017. Mr. Tayal is also a member of HUF named 'Gyan Dev Tayal, HUF' and also trustee of Uma Education Society (Trust).

Mr T C Venkatsubramanian - 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.; Agricultural Finance Corporation Ltd. and Reid & Taylor Limited. He is also a Trustee in Foundation for Organisational Research & Education (Trust).

Mr. A P Singh - Director

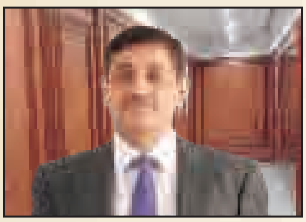
Mr. A. P. Singh has been with the Company for over 29 years and was appointed as Joint Managing Director in April 2007. He retired as Joint Managing Director w.e.f. 1st July, 2011 and continues to be member on Board of the Company. His academic qualifications include Bachelors of Technology from IIT, MBA in Marketing and a Diploma in Industrial Management from Delhi University. He has over 37 years of experience and has worked with Siemens, IBM and Metalbox in the past. He is a Director in Rolta Saudi Arabia Ltd.

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 13 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. His tenure as Director-Finance and Chief Financial Officer ends on 31st October 2012.

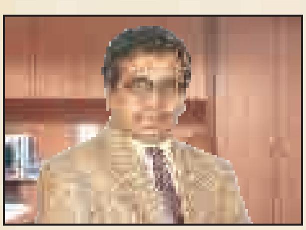
Global Management Team

Ms. Preetha Pulusani
Chief Strategy Officer



Mr. Rajesh Kalra
President -Business Operations & HR

Mr. Pankit Navnitrai Desai
President - Business Devp.

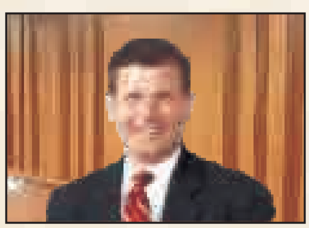


Mr. Rajesh Ramachandran
President - Products & CTO

Mr. Jason Cory
President - Rolta North America (NA)

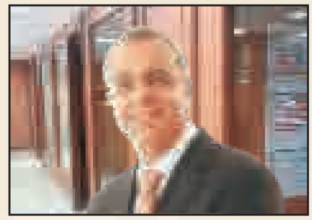
Mr. Reida Elwannas
President - Rolta Middle East (ME)

Mr. Ravi Pandey
President - Rolta Europe



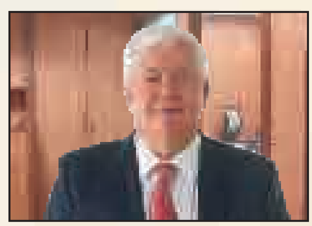
Mr. Jack T Leahey
EVP - Utilities, Oil & Gas Sales, NA

Mr. Blane Schertz
EVP - Operations, NA

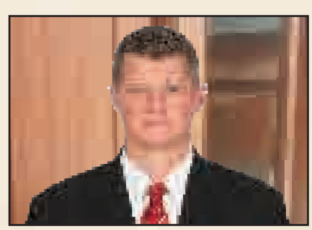


Mr. Shafik Jiwani
EVP - GIS Global BD, ME

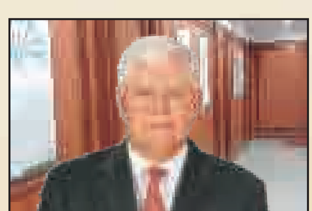
Mr. Matthew Vranicar
EVP - IT Delivery, NA



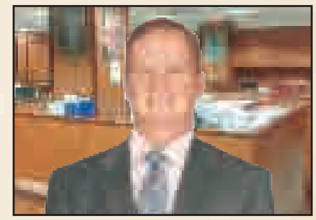
Mr. John Senatore
EVP - EBS & BI, NA



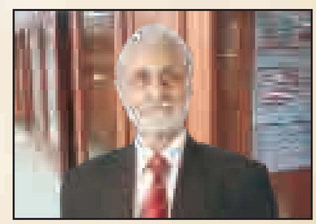
Mr. Mario Desiderio
EVP - EPM, NA



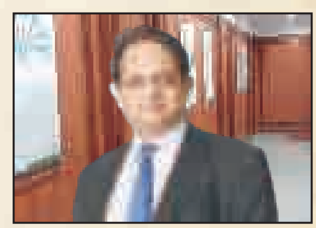
Mr. Dale Constantino
EVP - Managed Services, NA



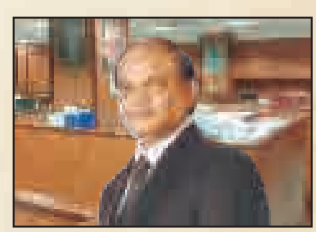
Mr. Greg Furst
EVP - Sales and Marketing, NA



Lt Gen P P S Bhandari (Retd.)
Group Director - Defense, GIS & HLS

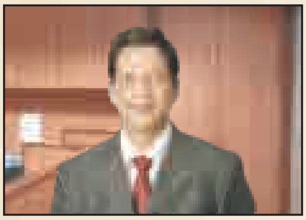


Mr. S K Shirguppi
Group Director - EDES

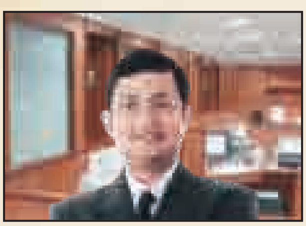


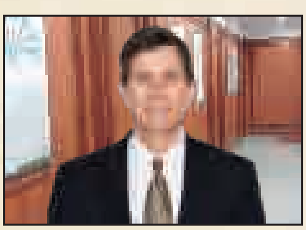
Mr. Vinay K Sawarkar
Group Director - HR

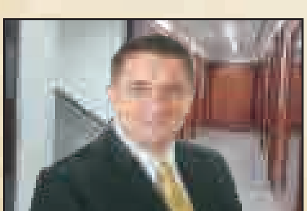
Global Management Team


Dr. S R Bhot
Group Director - EITS BD


Mr. Laxmidhar V Gaopande
Group Director - Geospatial Products & Solutions


Mr. Satinath Sarkar
Global Head - GSF & GIS Projects

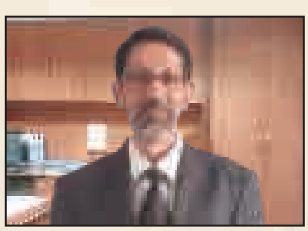

Mr. Mark Woelke
SVP- Finance & CFO - International


Mr. Donald Davis
SVP - EPM, NA


Mr. Chris Atkinson
SVP- Rolta Canada


Ms. Lynn Nerio
SVP - Consulting Sales, NA

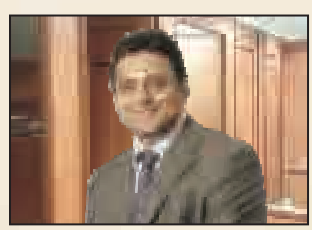

Mr. Parveen Malhotra
Group Director - Consulting & Delivery

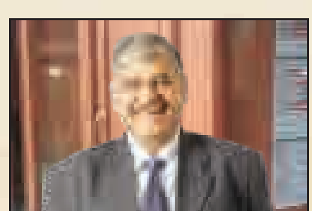

Mr. Abhay Suresh Patne
Group Director - GIS & Photogrammetry Delivery

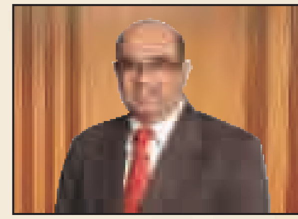

Mr. Ravindra N Kondekar
Sr. Divisional Director - Geospatial Development

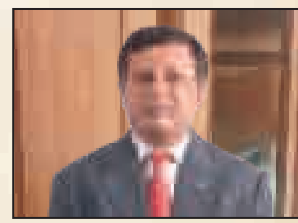

Mr. Sateesh Dasari
Sr. Divisional Director - Central QA & Release


Mr. Roopesh R. Nair
Sr. Divisional Director - OneView & iPerspective

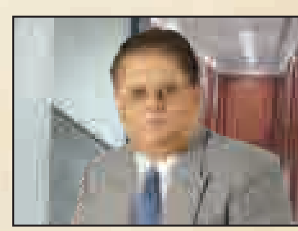

Mr. Sushil Dattatray Kulkarni
Sr. Divisional Director - Engg & Tech Services


Brig Ashok Kumar Gakhar (Retd.)
Sr. Divisional Director - Defense


Mr. Tariq Farooqui
Sr. Divisional Director - EITS BD


Mr. Shekhar Varma
Sr. Divisional Director - Safety & Security Solutions


Mr. R K Varma
Sr. Divisional Director - Corp Infra. & Admin


Mr. M K Govind
Sr. Divisional Director - Corp Mktg. & Sales

Global Management Team

Mr. Rajbir Singh Rathi
Sr. Divisional Director - Defense North

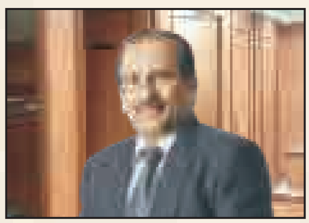
Mr. Umesh Kumar Panthula
Sr. Divisional Director - HLS / MSS Tech & Mktg

Dr. C D Murthy
Sr. Divisional Director - Photogrammetry Services

Mr. Ashis Kumar Basu
Sr. Divisional Director - Engg. Design Services

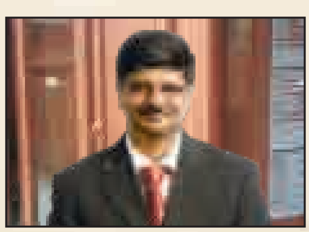
Mr. Rupam Kiritkumar Vakil
Sr. Divisional Director - Engg Sales & BD

Dr. Ashok Kaushal
Sr. Divisional Director - GIS BD



Mr. Louis Remedios
Divisional Director - GIS Delivery

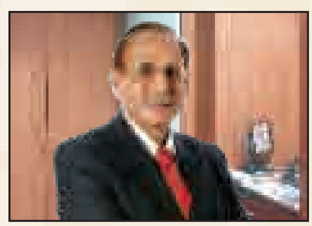
Mr. S G Mukund
Divisional Director - GIS & HLS Sales



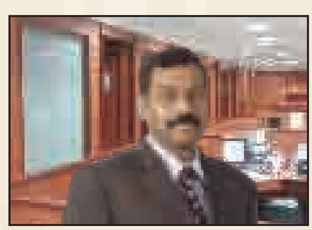
Mr. Anindya Chatterjee
Divisional Director - OneView Product Mgmt

Mr. Sanjay Shyam Bellara
Divisional Director - OneView Development

Mr. Dineshkumar Kapadia
Divisional Director - Accounts

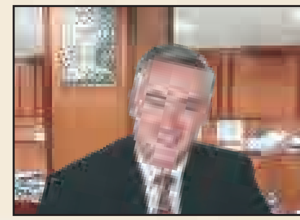


Mr. Ravindra Kala
Divisional Director - Finance

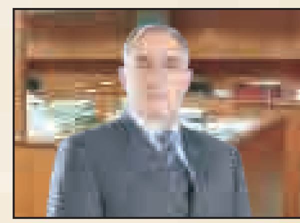


Mr. Kiran Arun Kulkarni
Divisional Director - Managed Services

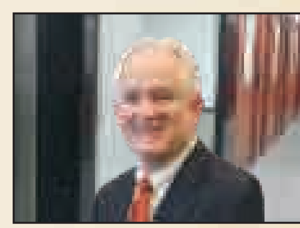
Mr. Venkatesh Narayanan
Divisional Director - OnPoint Developmnet



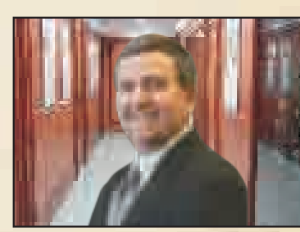
Mr. Mike Cochran
VP - EPM, NA



Mr. Roger Baroutjian
VP - Engineering Sales, ME



Mr. Eric Camplin
VP - Engineering BD, NA

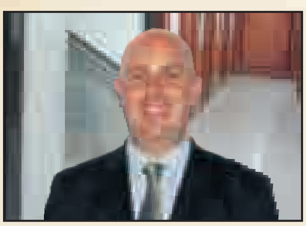


Mr. Richard Martin
VP - Engineering BD, NA

Global Management Team

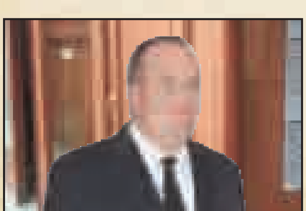
Mr. Amit Patel
VP - Oracle Apps, NA

Mr. Nitin Khadse
VP - IT Delivery, NA



Mr. Matthew Metrik
VP - BIDW, NA

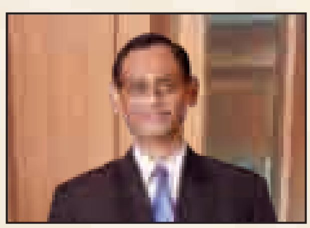
Mr. Wayne Atkinson
VP - GIS, NA



Mr. Jeremy Simmons
VP - Engineering, NA

Ms. Janeen Coyle
VP- EBS, NA

Mr. Sunil Mone
Divisional Director - Customer Support

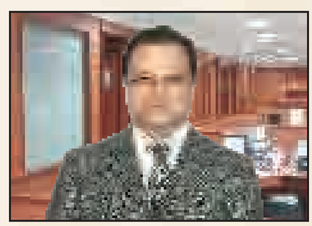


Mr. Thomas Kuruvilla
Divisional Director - Defense C2ISR

Mr. A O Joseph
Divisional Director - HR

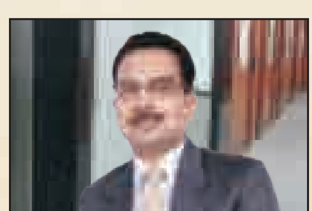
Mr. Kamlesh K Mehta
Divisional Director - Finance MIS

Dr. C R Bannur
Divisional Director - Safety & Security Sol



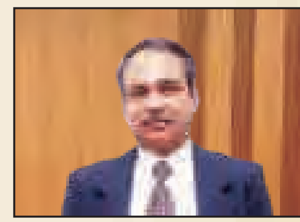
Mr. Gautam Satpathy
Divisional Director - Enterprise Arch. & Sol. Engg.

Mr. Ashok Singh
Divisional Director - GSF Projects



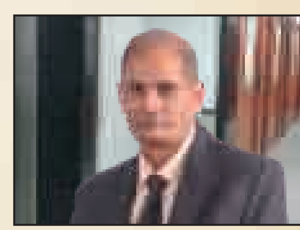
Mr. Sandip Kumar Roy
Divisional Director - GSF Projects

Maj Gen A. K. Srivastava (Retd)
Divisional Director - Defense COMMS

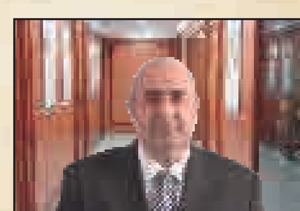


Mr. Anand Prakash
Divisional Director - Engineering Sales

Mr. Bala Gangadhara Pulla Rao Chimata
Divisional Director - Engg. Services



Mr. Bhanu M Gundugollu
Divisional Director - Geospatial Product Mgmt



Mr. Ibrahim Levent Topaktas
Divisional Director - Safety & Security Sol

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Shivalik Enclave,
NAC, Manimajra,
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Assam District : Kamrup.

BANKS
Union Bank of India
Bank of India
Central Bank of India
Bank of Baroda
ICICI Bank Ltd.

SOLICITORS
Kanga & Co.

STATUTORY AUDITORS
Khandelwal Jain & Co.

IFRS AUDITORS
Grant Thronton

SHARE REGISTRAR
Link Intime India Pvt. Ltd.

COMPANY SECRETARY
Dharmesh Desai

















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