

Innovative Technology for Insightful Impact

Success is not final, failure is not fatal: it is the courage to continue that counts

- Winston Churchill

Contents

| | |
|---|-----|
| Vision and Mission | 01 |
| Chairman's Statement | 03 |
| Relevance | 04 |
| Roltaites | 06 |
| Partnerships | 08 |
| Recognition | 10 |
| Customers | 12 |
| Enterprise Solutions driving Digital Transformation | 14 |
| Defence & Security Addressable Market | 16 |
| Defence & Security | 18 |
| Oil & Gas, Petrochemicals & Chemicals | 24 |
| SmartCity & Government | 28 |
| Utilities & Transportation | 32 |
| Manufacturing, Retail & Healthcare | 36 |
| BFSI | 40 |
| Shareholder Information | 44 |
| Ratios and Ratio Analysis | 48 |
| Board's Report | 50 |
| Auditors' Report | 75 |
| Consolidated Financial Statement | 78 |
| Auditors' Report on Abridged Financial Statements | 102 |
| Abridged Financial Statements | 105 |
| Corporate Governance | 121 |
| Risk Management | 129 |
| Management's Discussion & Analysis | 131 |
| Corporate Social Responsibility | 137 |
| Directors' Profile | 138 |
| Global Management Team | 140 |
| Corporate Information | 144 |

Rolta Vision

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

A woman with dark hair in a ponytail, wearing a purple sports top and a colorful climbing harness, is scaling a massive, textured rock wall. She is positioned in the lower half of the frame, reaching up with her right arm. A blue rope is visible extending from her harness down towards the bottom left. The rock face is composed of layered, reddish-brown stone with various cracks and ledges. The background is a vast, cloudy sky with soft, diffused light.

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



There are times, when fate and history come together at a single time, in a single place, in a rare combination of circumstances, to shape moments of crisis. Resilient organizations are able to quickly adapt to such disruptions, while maintaining continuous business operations and safeguarding people, assets and overall customer confidence. Such organizations remain steadfast in the face of adversity and actually begin to champion change in the marketplace, to become leaders.

Rolta is a true example of such resilience. Our ability to constantly transform Rolta, to remain relevant in the face of relentlessly changing digital technologies and market needs, yet remain focused on core competencies, is the fundamental reason of our dynamism and core strength. We have accordingly always persevered to build businesses with a long term perspective. In line with this philosophy, we have transformed our business model – from being services-centric, to one that is Rolta IP-based and leverages our patented technologies. A business model focused on the Digital Transformation that organizations worldwide now need and demand – so as to remain relevant and succeed in the digital economy. This Digital Revolution is being fueled by technologies such as the Internet of Things (IoT), Big Data and Analytics, Social Media, Cloud and Mobility, amongst others, creating a rapidly expanding overall market of US\$ 1 Trillion. The nexus of these technologies and the pervasive hyper connected networks is responsible for the deluge of digital data.

By bringing together a rare combination of rich industry specific domain expertise, deep IT skills, extensive geospatial and engineering knowhow and world-class Rolta-IP led solutions, we have been able to deliver exceptional value to our customers, in their journey of Digital Transformation, by providing business outcomes, rather than just automating business transactions. This differentiated and holistic approach has given us a significant competitive edge and permitted Rolta to establish itself as a mature and resilient global IT solutions provider. We therefore, not only have long-standing relationships and credibility with a multitude of customers, but also enjoy very close strategic partnerships with global technology leaders.

We are consciously focused on delivering end-to-end solutions for our customers, whether the requirements are for establishing the underlying IT infrastructure, designing and creating an integrated enterprise application customized for their individual requirements or creating an enterprise-wide BI and Big Data Analytics solution to gain a competitive advantage. For example, while the majority of Big Data initiatives stop at processing unstructured human generated data, a vast volume of machine data remains untapped. By leveraging its IP and domain expertise, Rolta has put together a portfolio of offerings that can help a customer to work at any level of integration – 1X, 10X or 100X.

To achieve this, Rolta continues to build and expand its IP through the Rolta OneView™ Enterprise Suite for diverse asset intensive vertical segments. This BI and Big Data analytics solution provides integrated actionable insights across the enterprise for Diagnostic, Predictive & Prescriptive Analytics, by employing at its heart a sophisticated Data Science Platform. This software suite seamlessly integrates IT, OT, geospatial and engineering data from disparate sources in an enterprise to present unified Business Analytics in real-time.

It is now well accepted that embedding geospatial data in information modelling, analytics and actionable intelligence has greatly increased the value and quality of decision making

through enhanced visualization and locational analytics. The technologies that are driving the Digital Transformation, will undoubtedly fuel the need for geospatial technologies even further. Our leadership in this domain combined with our tremendous domain expertise and growing portfolio of sophisticated geospatial IP, positions us very well to take advantage of this increasing demand. To illustrate, not only our innovative solutions deployed in hundreds of smart city projects globally and winning many accolades for the value they have brought, a large number of the emerging smart cities in India and Middle East are looking to Rolta for their implementations.

Asset intensive process manufacturing plants are embarking on their Digital Transformation journey by implementing robust Engineering Information Management systems to exploit the intrinsic value of their Digital Assets, for effective plant management. Rolta is positioned strongly due to its unique ability to integrate its portfolio of enterprise-level IT applications with its engineering domain, thereby raising the value proposition beyond traditional applications and services. As a result, Rolta continues to address multi-million dollar contracts to implement comprehensive Engineering Information systems and build enduring relationships with its customers.

To give additional thrust to its indigenization efforts, Ministry of Defence (MoD), Government of India, has recently introduced 'Indigenously Designed, Developed and Manufactured (IDDM)' as its most preferred procurement category. This is in addition to the 'Make India' categorization that was implemented earlier, whereby highly qualified local bidders are invited to participate in large procurements.

Rolta is one of the select few companies qualified to participate in various such multi-billion dollar 'Make India', programs. For example, MoD has selected the exclusive consortium of BEL & Rolta as a Development Agency for the Battlefield Management System project, one of the largest projects being indigenously developed for the Indian Army, worth around Rs. 70,000 Crore (US\$ 10.30 bn), which will usher in Digital Transformation of the Indian Army's battlefield operations.

This success and resilience has been made possible due to a variety of factors, notably our established track record of 20+ years with Indian defence, deep domain expertise acquired in working shoulder-to-shoulder with the Indian military and most importantly our indigenously developed and field-proven IP & patented technologies – for Command, Control, Intelligence, Surveillance and Reconnaissance, which have been deployed at hundreds of key military sites.

Accordingly, we are also poised to benefit strongly from the IDDM categorization. In addition, we are very well-placed to seize the significant opportunities arising from the huge modernization programs of Indian Para-Military and Police Forces in the fast-growing Homeland & Maritime Security markets. Hence, the size of our addressable market has increased significantly, to around US\$ 30 billion over the next 10 years, clearly demonstrating our resilience and strength in this segment.

In these ever-changing and challenging times, we will continue to persevere and create lasting value. It is this belief that fuels our determination to do our utmost and persist in the pursuit of building an ever resilient and sustainable business, thereby benefiting all our stakeholders.



K. K. Singh
Chairman & Managing Director
July 15, 2016

A detailed close-up photograph of a mechanical watch movement. The image features several large, yellow-painted gears with fine teeth, interlocking with smaller, darker gears. The components are made of polished metal, likely brass or steel, and are held together by small screws and jewels. The lighting highlights the intricate details and textures of the machinery.

Relevance

Rolta's relevance is achieved not by only sheer strength but by perseverance as well

“Relevance at Rolta means continuous transformation”

Rolta has always ensured that it moves with the time and remains at the cutting-edge of technology. The Company combines the domains of IT, Business Intelligence & Big Data, Geospatial & Engineering and Defence & Security to provide unique and highly differentiated solutions to its customers. Rolta has developed some very powerful software suites capable of seamlessly integrating IT, OT, geospatial and engineering data from disparate sources in an enterprise and present unified Business Analytics in real-time. Built around the Company's own IP and patented technologies, these solutions help position Rolta as a resilient market leader in its judiciously selected business segments in India and a key player worldwide.

The world of information technology is changing dramatically. Businesses today are no longer satisfied by automating business transactions but are looking for Business Outcomes to remain relevant and succeed in the Digital Economy. This digital revolution is being fueled by technologies such as the Social Media, Mobility, Big Data and Analytics, Cloud, Internet of Things (IoT) amongst others creating an overall market of US\$ 1 Trillion and rapidly expanding. The nexus of these technologies and the pervasive hyper connected networks is responsible for the deluge of digital data.

Rolta has been providing sophisticated solutions in the area of digital transformation. With its strong track record, Rolta is able to deliver cutting-edge solutions and services. It, therefore, not only has long-standing relationships and credibility with a multitude of customers, but also enjoys very close strategic partnerships with global technology leaders. Adoption of these contemporary technologies are some of the major drivers fueling the Digital Revolution, and organizations across industries are relying on companies such as Rolta for expertise and processes to effect the digital transformation.

While the majority of Big Data initiatives stop at processing unstructured human generated data, a vast volume of machine data remains untapped. By leveraging its IP and domain expertise, Rolta has put together a portfolio of offerings that can help a customer to work at any level of integration – 1X, 10X or 100X.

To achieve this, Rolta continues to build and expand its IP through the Rolta OneView™ Enterprise Suite for diverse asset intensive vertical segments. This BI and Big Data analytics solution provides integrated actionable insights across the enterprise for Diagnostic, Predictive & Prescriptive Analytics to support a variety of initiatives such as Operational Integrity, Asset Integrity, Operational Excellence, Change Management, Risk Mitigation etc. by delivering cross functional visibility and situation awareness, by employing at its heart a sophisticated Data Science Platform.

It is now well accepted by Industry and Governments that embedding Geospatial technologies in information modelling,

analytics and actionable intelligence has greatly increased the value and quality of decision making through enhanced visualisation and locational analytics. Emerging technologies like Cloud, Internet of Things, Mobility, 3D Printing, Augmented 3D Reality, Autonomous Cars, etc., that are driving the Digital revolution, will undoubtedly fuel the need for Geospatial technologies even further. Rolta with its growing leadership in Geospatial Technologies and intellectual property is paving the way for making geospatial technology an integral part of critical business processes across industries. Rolta has delivered several smart & safe city initiatives across the world. Rolta's innovative solutions have been deployed in hundreds of smart city projects globally and have won many accolades for the value they have brought.

Asset intensive process manufacturing plants have realized the intrinsic value of their Digital Assets and are therefore demanding robust Engineering Information Management systems to exploit them for effective plant management. Rolta is positioned strongly due to its unique ability to integrate its portfolio of enterprise-level IT applications with its engineering domain, thereby raising the value proposition beyond traditional applications and services. As a result, Rolta continues to address multi-million dollar contracts to implement comprehensive Engineering Information System to build enduring relationships with its customers embarking in their digital transformation journey.

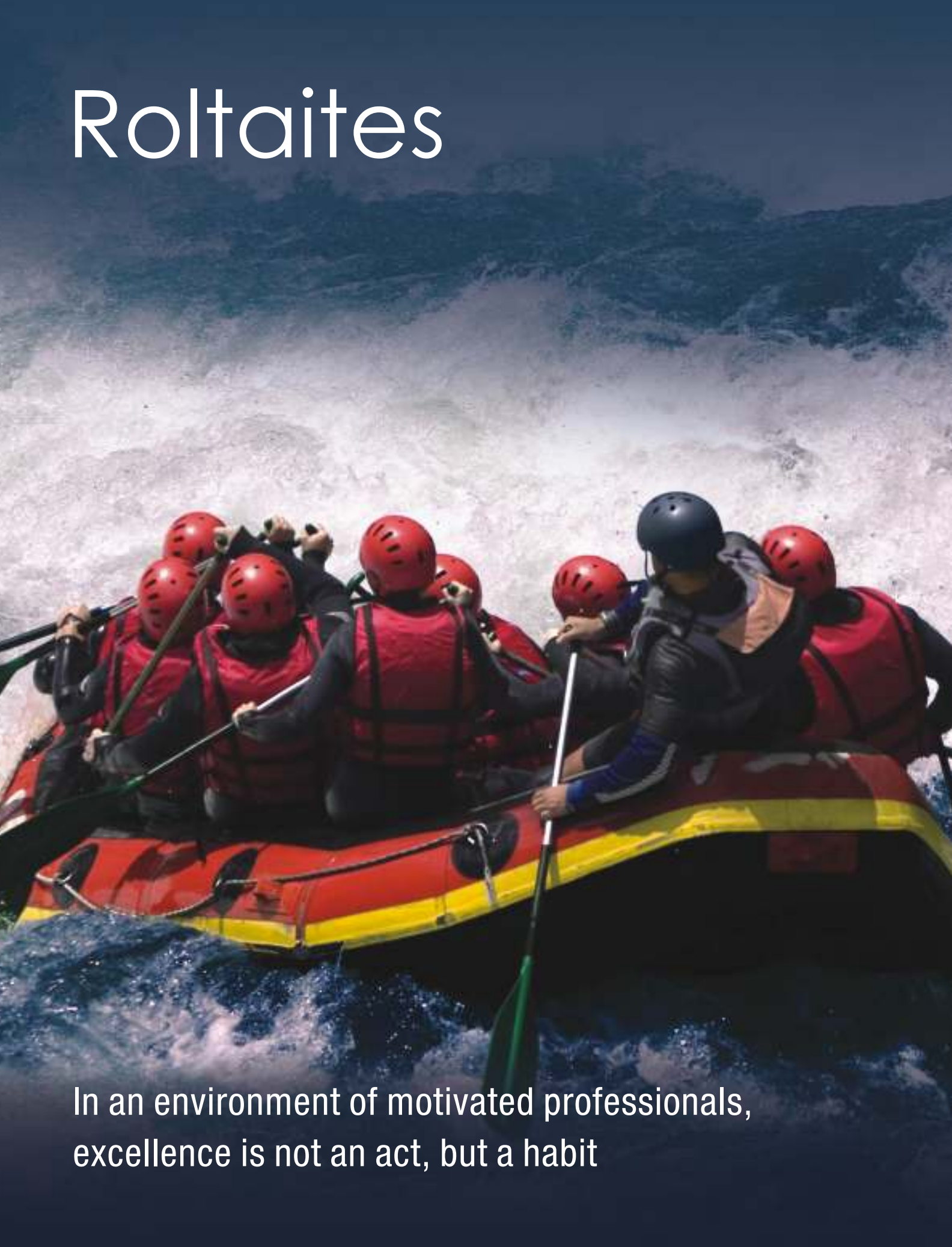
The Indian Ministry of Defence is encouraging the Indian private sector by inviting highly qualified local bidders to participate in large procurements, under the 'Make India' classification. Rolta is one of the select few companies recognized to participate in various multi-billion dollar programs. For example, the Ministry of Defence has selected the exclusive consortium of BEL & Rolta as a Development Agency for the Battlefield Management System project, one of the largest projects being indigenously developed for the Indian Army, worth around Rs. 70,000 Crore (US \$ 12.96 billion). This project will usher digital transformation of the Indian Army's battlefield operations and as a part of this consortium, Rolta is responsible for complete BMS application development together with its software licensing, GIS software & services.

The Company is also well-placed to seize the significant opportunities arising from the huge modernization programs of Indian Para-Military and Police Forces in the fast-growing Homeland & Maritime Security markets.

The combination of Rolta's indigenously developed IP, which has been extensively field proven in operational deployments, at forward locations; its track record of 20+ years in this vertical; partnerships with world leaders in this domain and selection as qualified bidder for the 'Make in India' program have increased the size of the Company's addressable market significantly, to around US \$ 30 billion over the next 7-10 years. Rolta is also poised to greatly benefit from the most preferred procurement categorisation announced for 'Indigenously Designed, Developed and Manufactured' (IDDM) by the 'Ministry of Defence' (MoD).

Rolta has consciously made efforts to remain at the forefront as a solutions provider with a sharp focus on the Digital revolution. Having made significant investments in the recent years, the Company today, is well positioned to address the huge Digital Transformation opportunities in the markets it serves.

Roltaites



In an environment of motivated professionals,
excellence is not an act, but a habit

“At Rolta, Innovation is the ‘Way of Life’”

At Rolta, we believe our strength is in our people. From the joy of working on cutting-edge technologies to a sense of achievement, 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. Overall, Rolta has an environment of motivated professionals, resulting in enhanced employee satisfaction and retention. At Rolta, this rich and intangible intellectual capital drives innovation and enhances profitability.

Rolta is considered to be one of the best places in the industry for professionals to enhance their knowledge and understanding of state-of-the-art technologies and latest advancements. Rolta provides a vibrant multi-national culture and world-class work atmosphere that fosters team spirit and encourages innovation.

Rolta protects its rich intellectual capital with a variety of incentives to retain the right talent. Rolta has a strong performance driven culture and employees are recognized for their commitment to performance. Rolta has a time-tested performance management system that focuses on results to ensure that good performance is tracked, nurtured and rewarded. Rolta has instituted dynamic performance incentives for higher productivity and has in place an attractive Employees Stock Option Plan.

Rolta has been bestowed with 'Best Practice in Learning Transfer for Improving Business Bottom Line' at the 'Asia Training & Development Excellence Awards', organized by Human Resources Development Management Committee of World HRD Congress. The Company was awarded for its strategy as a learning organization with strong focus on talent retention through workforce development. Additionally, Rolta received the "Innovation in HR" award from World HRD congress. Rolta has also been placed in the top 4 Best Employers for five consecutive years in the Dataquest-CMR annual survey of Best Employers in the IT sector.

Rolta has a highly qualified and experienced management team comprising professional domain specialists, engineers, finance, sales & marketing and management personnel. Similarly, Rolta continues to strengthen and develop its IPR by inducting world-class talent.

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 proficiency and credibility.

Today, Rolta employs around 2,500 individuals. A significant percentage of its employees possess engineering qualifications, including a large number of employees with master's degrees and doctorates. Rolta believes that its employees uniquely differentiate the Company from many other IT companies. Rolta's R&D team comprises of over 650 professionals, including highly qualified and experienced subject-matter experts, software engineers, testing specialists and intellectual property management teams.

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 ahead of competition. Rolta continues to strengthen and add people to its rich intellectual capital. The Company continues to induct senior managers and subject matter experts in all geographies, especially at all development and R&D centers.

To ensure that Rolta remains at the cutting-edge of technology, the Company has set up a state-of-the-art 'Centre of Excellence', 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, tool-kits, utilities and products to meet varied and complex customer needs.

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. Their exceptional level of commitment, high motivation level, incredible enthusiasm and willingness to go the extra mile, to meet the demands of the marketplace, have all resulted in an exceedingly positive workplace at Rolta.

Rolta's achievements are anchored around its rich intellectual capital, derived through an inspiring workplace, enhanced employee satisfaction and people retention. Over the years, Rolta has judiciously invested in people, technology & infrastructure to exploit and serve emerging opportunities. Rolta shall continue to remain an excellent workplace to attract and retain the best available talent, so that it constantly meets and exceeds stakeholders' expectations.

Motivated employees are committed to give their best and at Rolta, we are committed to provide growth avenues to all Roltaites. Rolta has a work environment that inspires people to do their best and fosters an ecosystem of collaboration, continuous learning and work-life balance. Perseverance and resilience are the essential ingredients of the success of every Roltaite.

Partnerships



Leveraging partnerships to provide tangible benefits to customers and win in the marketplace