

August 6, 2010

**CARE REAFFIRMS THE RATINGS ASSIGNED TO THE BANK FACILITIES OF
ROLTA INDIA LTD.**

Ratings

Facilities/ Instruments	Amount (Rs. crore)	Ratings¹	Remarks
Long-term Bank Facilities	710.00 (enhanced from Rs.260.00 crore)	'CARE A+' (Single A Plus)	Reaffirmed
Short-term Bank Facilities	280.00 (enhanced from 240.00 crore)	'PR1+' (PR One Plus)	Reaffirmed
Total Facilities	990.00		

Rating Rationale

The ratings continue to derive strength from RIL's successful track record, presence in niche segment, high profitability margins and low gearing ratio.

The ratings are however, constrained by RIL's dependence on technical alliances, long average collection period and stress on cash flows which might emerge in the event of redemption of Foreign Currency Convertible Bonds (FCCBs) in FY12.

Ability to effectively integrate with the acquired companies and synergise operations is the key rating sensitivity.

Company Profile

Rollta India Limited (RIL) is engaged in providing Information Technology (IT) and engineering solutions services since 1982. The company is present in three segments viz, Geographical Information Systems (GIS), Engineering Design Solutions (EDS) and e-Security solutions.

Over the years, Rollta has entered into agreements and tie-ups with various foreign players with access to different and advanced technologies. Presence in niche segments has enabled the company to maintain high margins.

On a total income of Rs.946.69 crore, RIL earned a PAT of Rs.375.45 crore in FY09.

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CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries /regulators or others are welcome to write to care@careratings.com for any clarifications.

Disclaimer

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¹Complete definition of the ratings assigned are available at www.careratings.com and in other CARE publications.

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