



Buy Rolta with TP Rs.225

- ◆ Buy call on Rolta India has been maintained with an upward revision in target price to Rs.225 over a one year term.
- ◆ The company has produced better than expected result for the first quarter (July – September) FY10.
- ◆ Revenue and EPS growth are well above the market estimates.
- ◆ Operating profit margins is strong at 35.8%.
- ◆ Steady growth in order book in all the three segments.
- ◆ It seems that guidance for FY10 is easily attainable and an upward revision is expected for the remaining three quarters.

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