

Downgraded Rolta to 'Hold'-TP Rs.98

- > Rolta has been downgraded from 'buy' to 'hold' after the recent rally and 3QFY09 result, which appeared to be lower than market expectations.
- > Setback in Q3 result was due to weakness in EDA and EICT divisions and this would continue in the first half of FY10.

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April 22, 2009