3i Infotech®
Innovation • Insight • Integrity

March 22, 2012

The Manager,
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Dear Sirs,

NSE Symbol: 3IINFOTECH

Sub: Issue of Foreign Currency Convertible Bonds

In terms of the recommendation of the Board of Directors of the Company at its meeting held on October 21, 2011 and February 27, 2012, the FCCB Committee constituted by the Board of Directors of the Company has been, *inter-alia*, authorised to decide on the appropriate mode for raising resources through the issue of securities in the domestic and international markets including approving the date of opening the issue; fixing the floor price, etc.

Accordingly, the FCCB Committee has approved an exchange offer for the outstanding foreign currency convertible bonds ("**Existing Bonds**") with new foreign currency convertible bonds to be listed on Singapore Exchange Securities Trading Limited and has decided to open the Issue on March 22, 2012. The floor price for the conversion of the Bonds, based on the pricing formula as prescribed by the Ministry of Finance, Government of India, pursuant to its circular dated November 27, 2008, amending the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, ("**Notification**"), is Rs. 16.33 per equity share of Rs. 10 each of the Company, and the relevant date for this purpose, in terms of the Notification, is March 22, 2012.

In addition to the above, the Company has issued notices to convene a meeting of the holders of the Existing Bonds on April 24, 2012. The meeting of the holders of the Bonds is for the purpose (i) of approving certain amendments, subject to the approval of Reserve Bank of India, to the terms and conditions of the Bonds including maturity and interest payable by the Company, the trust deeds and the agency agreements entered into for the Existing Bonds; and (ii) to waive all the existing defaults under the terms and conditions of the Existing Bonds.

The above is for your information as also for the information of your members and the public at large.

(Nothing in this Announcement constitutes an offer to buy, sell or a solicitation of an offer to sell securities in the United States of America, the republic of Italy, the Republic of India or any other jurisdiction in which such offer or solicitation would be unlawful.)

Thanking you,

Yours faithfully,
For **3i Infotech Limited**

Shivanand R. Shettigar
Company Secretary

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