



3i Infotech Limited

Regd office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703

Part I : Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2013

(Rupees in Lacs)

Particulars	3 months ended (31/03/2013) Audited	Preceding 3 months ended (31/12/2012) Audited	Corresponding 3 months ended in the previous year (31/03/2012) Audited	Year to date figures for current year ended (31/03/2013) Audited	Figures for previous year ended 31/03/2012 Audited
1 Net Sales/Income from Operations	33,775	36,403	35,377	131,136	168,102
2 Expenses					
a. Employee benefit expense	18,634	17,587	24,712	75,288	94,692
b. Depreciation and amortisation expense	3,921	4,846	2,596	23,082	10,917
c. Item exceeding 10% of the total expenses :					
Cost of third party products / outsourced services & boughtout items	4,897	8,058	5,591	23,702	19,416
d. Other expenses	4,978	5,129	5,819	21,952	31,998
Total Expenses	32,430	35,620	38,718	144,024	157,023
3 Profit (+)/ Loss (-) from operations before other income, finance costs and exceptional items (1-2)	1,345	783	(3,341)	(12,888)	11,078
4 Other Income	855	(923)	2,771	5,292	4,957
5 Profit (+)/ Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	2,200	(140)	(570)	(7,596)	16,035
6 Finance costs	7,272	6,824	5,619	30,762	23,290
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(5,072)	(6,964)	(6,189)	(38,358)	(7,255)
8 (Less) : Exceptional Items	(1,959)	-	(15,641)	(8,627)	(18,142)
9 Profit (+)/ Loss (-) from ordinary activities before tax (7-8)	(7,031)	(6,964)	(21,830)	(46,985)	(25,397)
10 Less / (Add): Tax expense	607	234	4,817	1,406	8,077
11 Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	(7,638)	(7,198)	(26,647)	(48,391)	(33,474)
12 Add / (Less) : Impact of Discontinuing Operations	260	-	(2,673)	(1,957)	(2,267)
13 Add: Share of profit in Associate	-	-	-	-	-
14 (Less)/Add: Minority Interest	(54)	(95)	(61)	(149)	(263)
15 Net Profit (+) / Loss (-) after taxes, minority interest and discontinuing operations (11-12+13+14)	(7,432)	(7,293)	(29,381)	(50,497)	(36,004)
16 Paid-up equity share capital	57,155	53,513	19,199	57,155	19,199
Face value per share (Rs.)	10.00	10.00	10.00	10	10.00
17 Reserves excluding Revaluation Reserves (including Securities Premium)				27,803	52,653
18 Earnings Per Share (EPS)					
Earnings Per Share (before exceptional items and discontinuing operations)					
Basic (Rs.)	(1.12)	(1.28)	(6.15)	(9.19)	(8.51)
Diluted (Rs.)	(1.12)	(1.28)	(6.15)	(9.19)	(8.51)
Earnings Per Share (after exceptional items and discontinuing operations)					
Basic (Rs.)	(1.43)	(1.28)	(15.69)	(11.60)	(19.14)
Diluted (Rs.)	(1.43)	(1.28)	(15.69)	(11.60)	(19.14)





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Part II : Select information for the quarter and year ended March 31, 2013

(Rupees in Lacs)

Particulars	3 months ended (31/03/2013) Audited	Preceding 3 months ended (31/12/2012) Audited	Corresponding 3 months ended in the previous year (31/03/2012) Audited	Year to date figures for current year ended (31/03/2013) Audited	Figures for previous year ended 31/03/2012 Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
Number of shares	532,518,776	496,092,715	152,950,359	532,518,776	152,950,359
Percentage of shareholding	93.17%	92.71%	79.67%	93.17%	79.67%
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	39,036,190	39,036,190	39,036,190	39,036,190	39,036,190
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	6.83%	7.29%	20.33%	6.83%	20.33%
B INVESTOR COMPLAINTS					
For the 3 months ended March 31, 2013:					
Pending at the beginning of the quarter	NIL				
Received during the quarter	1				
Disposed of during the quarter	1				
Remaining unresolved at the end of the quarter	NIL				



Consolidated Balance Sheet

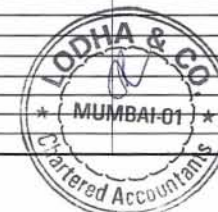


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(Rupees in Lacs)

Particulars	As at 31/03/2013 Audited	As at 31/03/2012 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a. Share capital	63,655	29,199
b. Reserves and surplus	27,803	52,653
	91,458	81,852
2 Share application money pending allotment	-	34,476
3 Minority interest	552	403
4 Non-current liabilities		
a. Long-term borrowings	197,056	194,808
b. Deferred tax liabilities (net)	147	166
c. Other long term liabilities	3,252	20,323
d. Long-term provisions	-	-
	200,455	215,297
5 Current liabilities		
a. Short-term borrowings	11,312	11,966
b. Trade payables	24,992	26,824
c. Other current liabilities	46,065	32,359
d. Short-term provisions	2,663	3,278
	85,032	74,427
TOTAL EQUITY AND LIABILITIES	377,497	406,455
B ASSETS		
1 Non-current assets		
a. Fixed assets		
(i) Tangible assets	32,477	35,500
(ii) Intangible assets	106,306	63,258
(iii) Intangible assets under development	3,271	-
b. Goodwill on consolidation	154,666	150,006
c. Non-current investments	2,517	2,511
d. Deferred tax assets (net)	10,587	10,548
e. Long-term loans and advances	10,551	29,213
f. Other non-current assets	1,951	45
	322,326	291,081
2 Current assets		
a. Inventories	112	160
b. Trade receivables	21,605	45,572
c. Cash and cash equivalents	5,109	10,752
d. Short-term loans and advances	15,019	17,804
e. Other current assets	13,326	41,086
	55,171	115,374
TOTAL ASSETS	377,497	406,455



Consolidated Segment Reporting



3i Infotech Limited

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Particulars	3 months ended (31/03/2013) Audited	Preceding 3 months ended (31/12/2012) Audited	Corresponding 3 months ended in the previous year (31/03/2012) Audited	Year to date figures for current year ended (31/03/2013) Audited	Figures for previous year ended 31/03/2012 Audited
1 Segment Revenue					
a IT Solutions	31,753	34,478	33,486	123,103	86,108
b Transaction Services	2,022	1,925	1,891	8,033	81,994
Total Net sales/Income From Operations (a+b)	33,775	36,403	35,377	131,136	168,102
2 Segment Results (Gross Profit)					
a IT Solutions	9,217	10,367	7,132	32,989	56,351
b Transaction Services	442	402	390	1,769	2,828
Total	9,659	10,769	7,522	34,758	59,179
Less:					
Selling and Other expenses	4,393	5,140	8,267	24,564	37,194
Finance costs	7,272	6,824	5,619	30,762	23,290
Depreciation & Amortisation	3,921	4,846	2,596	23,082	10,917
Add:					
Un-allocable income	855	(923)	2,771	5,292	4,957
Total Profit (+) / Loss (-) Before Tax	(5,072)	(6,964)	(6,189)	(38,358)	(7,255)

The group undertakes sale of 'IT solutions' (software products & services, software development, consulting and IT infrastructure services) and 'Transaction Services' (IT enabled services). These businesses have been considered as primary segments. The segment results have been arrived at before allocating certain expenses which are un-allocable in nature and are disclosed as selling and other expenses. Considering the nature of the group's businesses, the assets and liabilities cannot be identified with any specific business segment and hence, the figures for capital employed have not been provided.



Notes:

- a) The above results have been reviewed by the Audit Committee, and the same have been approved by the Board of Directors at their Meeting held on May 13, 2013.
- b) The Company has allotted (a) 22,669,452 shares during the quarter (282,456,424 shares during the year) at a price of ₹ 19.74 per share aggregating to ₹ 4,474.95 lacs for the quarter (₹ 55,756.90 lacs for the year) in pursuance of the CDR scheme (b) 13,756,609 shares during the quarter (97,111,993 shares during the year) at a price of ₹ 16.50 per share aggregating to ₹ 2,269.84 lacs for the quarter (₹ 16,023.48 lacs for the year) on conversion of Foreign Currency Convertible Bonds.
- c) The valuation analysis carried out by an independent valuer to assess the values generated by the cash generating units/investments on a going concern basis does not reveal any impairment in accordance with the requirements of the applicable Accounting standards.
- In respect of net deferred tax asset of ₹ 10,440 lacs being carried forward, the management, based on the order book on hand and relying on the Restructuring Scheme approved by the CDR Cell, is confident of achieving taxable income in foreseeable future, which would enable reversals of deferred tax assets already recognized in earlier years.
- d) Effective 1st April 2006, expenditure on Intangible Assets viz. internally developed Software Products (Meant for sale) was recognised in the Statement of Profit and Loss, as the company perceived such costs were bringing in innovation in base products and not new products. However, on a review of the performance of these products which resulted in economic benefits of enduring nature from those respective years of usage, over and above the originally estimated benefits of the base software, the management felt it appropriate to capitalize such costs incurred during the years from FY 2006-07 up to FY 2011-12 in terms of Accounting Standard 26 - "Intangible Assets". The software development costs so capitalised have been amortized at the lower of 10 years or the estimated economic useful life of each of these products from the date of their being put to use, in terms of the accounting policy followed by the Company. Consequently, the product development expenses, aggregating to ₹ 16,043 lacs (net of amortisation) charged off in the earlier years (FY 2006-07 up to FY 2011-12) have been capitalized during the year.
- The Parent Company has provided for/reversed certain slow moving trade receivables and unbilled revenue amounting to ₹ 1,459 lacs during the quarter (₹ 24,113 lacs during the year) which have arisen largely due to the tight liquidity situation, resource constraints etc. faced by the Company in the last one year. Both the above items have been disclosed as a net adjustment in the Statement of Profit and Loss as an exceptional item.
- e) During the year, expected estimated loss of ₹ 1,957 lacs has been provided by US subsidiary in terms of the Transition Service Agreements entered at the time of sale of its subsidiary in the previous year and the same has been reported as " loss from discontinuing operations". The loss reported is net of reversal of ₹ 2.60 crores during the quarter with respect to settlement of liability in the case of an item included therein.
- f) (i) The disclosure in respect of standalone financials are as under -

Particulars	3 months ended (31/03/2013) Audited	Preceding 3 months ended (31/12/2012) Audited	Corresponding 3 months ended in the previous year (31/03/2012) Audited	Year to date figures for current year ended (31/03/2013) Audited	Figures for previous year ended 31/03/2012 Audited
Net Sales/Income from Operations	8,706	9,074	8,420	36,547	51,416
Profit / (Loss) Before Tax Before Exceptional Items	(8,998)	(9,798)	(8,027)	(37,945)	(16,525)
Profit / (Loss) Before Tax After Exceptional Items	(9,552)	(9,798)	(16,749)	(24,649)	(25,247)
Profit / (Loss) After Tax After Exceptional Items	(10,439)	(9,798)	(21,227)	(25,536)	(31,173)
Profit / (Loss) After Discontinuing Operations	(10,439)	(9,798)	(22,669)	(25,536)	(32,615)

(ii) The standalone financial results will be available on the NSE website www.nseindia.com and the BSE website www.bseindia.com, in addition to the Company's website.

g) Figures for the previous year / periods are not comparable in view of, interalia, divestments of subsidiaries and have been re-grouped / re-arranged, wherever considered necessary, to conform to current period's presentation.

Mumbai
May 13, 2013.

By order of the Board
for 3i Infotech Limited

Charanjit Attra

Charanjit Attra
Executive Director & Global Chief Financial Officer



STANDALONE



3i Infotech Limited

Regd office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703

Part I : Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2013

(Rupees in Lacs)

Particulars	3 months ended (31/03/2013) Audited	Preceding 3 months ended (31/12/2012) Audited	Corresponding 3 months ended in the previous year (31/03/2012) Audited	Year to date figures for current year ended (31/03/2013) Audited	Figures for previous year ended 31/03/2012 Audited
1 Net Sales/Income from Operations	8,706	9,074	8,420	36,547	51,416
2 Expenses					
a. Employee benefit expense	3,082	3,249	4,487	15,445	14,530
b. Depreciation and amortisation expense	5,707	3,973	2,025	22,464	9,001
c. Item exceeding 10% of the total expenses :					
Cost of third party products / outsourced services & boughtout items	875	1,379	3,268	6,884	9,043
d. Other expenses	1,503	669	2,470	6,361	17,399
Total Expenses	11,167	9,270	12,250	51,154	49,973
3 Profit (+) / Loss (-) from operations before other income, finance costs & exceptional items (1-2)	(2,461)	(196)	(3,830)	(14,607)	1,443
4 Other Income	145	(3,339)	590	5,072	2,646
5 Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3+4)	(2,316)	(3,535)	(3,240)	(9,535)	4,089
6 Finance costs	6,682	6,263	4,787	28,410	20,614
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(8,998)	(9,798)	(8,027)	(37,945)	(16,525)
8 Add / (Less) : Exceptional Items	(554)	-	(8,722)	13,296	(8,722)
9 Profit (+) / Loss (-) from ordinary activities before tax (7-8)	(9,552)	(9,798)	(16,749)	(24,649)	(25,247)
10 Less / (Add): Tax expense	887	-	4,478	887	5,926
11 Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	(10,439)	(9,798)	(21,227)	(25,536)	(31,173)
12 (Less) : Impact of Discontinuing Operations	-	-	(1,442)	-	(1,442)
13 Net Profit (+)/Loss(-) from ordinary activities after tax and after discontinuing operations(11-12)	(10,439)	(9,798)	(22,669)	(25,536)	(32,615)
14 Paid-up equity share capital	57,155	53,513	19,199	57,155	19,199
15 Face value per share (Rs)	10.00	10.00	10.00	10	10.00
16 Reserves excluding Revaluation Reserves (including Securities Premium)				39,711	37,229
17 Earnings Per Share (EPS)					
Earnings Per Share (before exceptional items and discontinuing operations)					
Basic (Rs.)	(1.87)	(1.88)	(6.90)	(8.94)	(12.08)
Diluted (Rs.)	(1.87)	(1.88)	(6.90)	(8.94)	(12.08)
Earnings Per Share (after exceptional items and discontinuing operations)					
Basic (Rs.)	(1.97)	(1.88)	(12.19)	(5.92)	(17.37)
Diluted (Rs.)	(1.97)	(1.88)	(12.19)	(5.92)	(17.37)



STANDALONE



3i Infotech Limited

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Part II : Select information for the quarter and year ended March 31, 2013

(Rupees in Lacs)

Particulars	3 months ended (31/03/2013) Audited	Preceding 3 months ended (31/12/2012) Audited	Corresponding 3 months ended in the previous year (31/03/2012) Audited	Year to date figures for current year ended (31/03/2013) Audited	Figures for previous year ended 31/03/2012 Audited
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
Number of shares	532,518,776	496,092,715	152,950,359	532,518,776	152,950,359
Percentage of shareholding	93.17%	92.71%	79.67%	93.17%	79.67%
2 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	39,036,190	39,036,190	39,036,190	39,036,190	39,036,190
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	6.83%	7.29%	20.33%	6.83%	20.33%
B INVESTOR COMPLAINTS					
For the 3 months ended March 31, 2013:					
Pending at the beginning of the quarter	NIL				
Received during the quarter	1				
Disposed of during the quarter	1				
Remaining unresolved at the end of the quarter	NIL				



Standalone Statement of Assets and Liabilities



3i Infotech Limited

Regd office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703

				(Rupees in Lacs)	
Particulars				As at 31/03/2013 Audited	As at 31/03/2012 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
a	Share capital			63,655	29,199
b	Reserves and surplus			39,711	37,229
				103,366	66,428
2	Share application money pending allotment			-	34,476
3	Non-current liabilities				
a	Long-term borrowings			195,849	195,700
b	Other long term liabilities			3,252	20,323
				199,101	216,023
4	Current liabilities				
a	Short-term borrowings			600	2,497
b	Trade payables			14,757	16,966
c	Other current liabilities			80,476	18,644
d	Short-term provisions			2,004	2,647
				97,837	40,754
	TOTAL EQUITY AND LIABILITIES			400,304	357,681
B	ASSETS				
1	Non-current assets				
a	Fixed assets				
(i)	Tangible assets			27,530	30,777
(ii)	Intangible assets			122,667	49,086
	Intangible assets under development			3,271	-
b	Non-current investments			153,388	201,900
c	Deferred tax assets			10,366	10,366
d	Long-term loans and advances			57,363	8,748
e	Other non-current assets			615	45
				375,200	300,922
2	Current assets				
a	Trade receivables			9,742	8,206
b	Cash and bank balances			1,387	4,026
c	Short-term loans and advances			10,891	13,227
d	Other current assets			3,084	31,300
				25,104	56,759
	TOTAL ASSETS			400,304	357,681



Notes:

- a) The above results have been reviewed by the Audit Committee, and the same have been approved by the Board of Directors at their Meeting held on May 13, 2013.
- b) The Company has allotted (a) 22,669,452 shares during the quarter (282,456,424 shares during the year) at a price of ₹ 19.74 per share aggregating to ₹ 4,474.95 lacs for the quarter (₹ 55,756.90 lacs for the year) in pursuance of the CDR scheme (b) 13,756,609 shares during the quarter (97,111,993 shares during the year) at a price of ₹ 16.50 per share aggregating to ₹ 2,269.84 lacs for the quarter (₹ 16,023.48 lacs for the year) on conversion of Foreign currency Convertible Bonds.
- c) The valuation analysis carried out by an independent valuer to assess the values generated by the cash generating units/investments on a going concern basis does not reveal any impairment in accordance with the requirements of the applicable Accounting standards.
In respect of net deferred tax asset of ₹ 10,366 lacs being carried forward, the management, based on the order book on hand and relying on the Restructuring Scheme approved by the CDR Cell, is confident of achieving taxable income in foreseeable future, which would enable reversals of deferred tax assets already recognized in earlier years.
- d) Effective 1st April 2006, expenditure on Intangible Assets viz. internally developed Software Products (Meant for sale) was recognised in the Statement of Profit and Loss, as the company perceived such costs were bringing in innovation in base products and not new products. However, on a review of the performance of these products which resulted in economic benefits of enduring nature from those respective years of usage, over and above the originally estimated benefits of the base software, the management felt it appropriate to capitalize such costs incurred during the years from FY 2006-07 up to FY 2011-12, in terms of Accounting Standard 26 - "Intangible Assets". The software development costs so capitalised have been amortized at the lower of 10 years or the estimated economic useful life of each of these products from the date of their being put to use, in terms of the accounting policy followed by the Company. Consequently, the product development expenses, aggregating to ₹ 16,043 lacs (net of amortisation) charged off in the earlier years (FY 2006-07 up to FY 2011-12) have been capitalized during the year.
- The Company has provided for/reversed certain slow moving trade receivables and unbilled revenue amounting to ₹ 53 lacs for the quarter (₹ 2,190 lacs during the year) which have arisen largely due to the tight liquidity situation, resource constraints etc. faced by the Company in the last one year. Both the above items have been disclosed as a net adjustment in the Statement of Profit and Loss as an exceptional item. This net adjustment is proposed to be part of the aforesaid Re-organisation Scheme.
- e) The above financial results are also available on the NSE website www.nseindia.com and the BSE website www.bseindia.com, in addition to the Company's website.
- f) Figures for the previous year / periods have been re-grouped / re-arranged, wherever considered necessary, to conform to current period's presentation.

Mumbai
May 13, 2013.

By order of the Board
for 3i Infotech Limited



Charanjit Attra
Executive Director & Global Chief Financial Officer

