Regd. Office: Tower # 5, 3rd to 6th floors, International Infotech Park,

Vashi, Navi Mumbai 400 703

DISCLOSURE UNDER SECTION 302 OF THE COMPANIES ACT 1956

Dear Members,

The Board of Directors of 3i Infotech Limited (the Company), at their Meeting held on October 21, 2011 has re-appointed Mr. Amar Chintopanth as Deputy Managing Director of the Company for a period of 3 (three) years and on the recommendation of the Board Governance Committee, also approved the terms of appointment including payment of remuneration payable to him with effect from January 17, 2012, subject to the approval of the Members of the Company and approval of the Central Government, if required, for payment of the remuneration.

Mr. Amar Chintopanth is an Associate Member of the Institute of Chartered Accountants of India. He has over 25 years of experience in finance and accounting. He joined the Company on December 6, 2001. He has been actively involved in the Initial Public Offering and Foreign Currency Convertible Bonds issued by the Company and he is currently Chief Financial Officer of the Company. He has played very vital roles in acquisitions, merger, corporate planning and transfer pricing policies.

In compliance of Section 302 of Companies Act, 1956, an abstract of the terms of re-appointment of Mr. Amar Chintopanth as Deputy Managing Director of the Company with the Memorandum of interest is set out below-

Terms of Appointment-

A. **Period-** 3 (three) years with effect from January 17, 2012.

B. **Remuneration-**

i. **Basic Salary:** In the range of ₹3.00 lacs p.m to ₹6.00 lacs p.m.

ii. **Bonus:** An amount up to 100% of his annual cost to the Company as may be determined by the Board of Directors or any Committee thereof, based on achievement of such performance parameters as may be laid down from time to time.

iii. **Perquisites:** Perquisites (evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases) like benefits of Company's furnished accommodation/house rent allowance, gas, electricity, water and furnishings, club fees, personal insurance, use of car and telephone at residence or re-imbursement of expenses in lieu thereof; medical reimbursement, leave and leave travel concession, education benefits, provident fund,

3i Infotech Limited MUMBAI

superannuation fund and gratuity, in accordance with the scheme(s) and rule(s) applicable to the employees of the Company from time to time. He is also eligible for retention incentives approved by the Board and the Members earlier which shall accrue during the current tenure.

The aggregate of the remuneration and perquisites as aforesaid in any financial year shall be subject to the limits prescribed from time to time under Section 198, 269, 309, 311 and all other applicable provisions of the Companies Act, 1956, (the Act) read with Schedule XIII to the said Act or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

The Board of Directors (which term shall be deemed to include any committee constituted / to be constituted by the Board) are authorised to revise the remuneration and perquisites payable to Mr. Amar Chintopanth from time to time within the limits approved by the Members.

Subject to the Articles of Association of the Company, so long as Mr. Amar Chintopanth functions as the Whole-time Director of the Company, he shall not be subject to retirement by rotation and shall not be paid any sitting fees for attending the meetings of the Board of Directors of the Company or any Committee(s) thereof.

Memorandum of Interest of Directors

None of the Directors except Mr. Amar Chintopanth, Deputy Managing Director of the Company, who is deemed to be concerned or interested in the re-appointment and remuneration, is concerned or interested in the said re-appointment and remuneration.

By Order of the Board

For **3i Infotech Limited**

Shivanand R. Shettigar
Company Secretary

Place: Mumbai

Date: October 21, 2011