

August 12, 2016

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

Dear Sir,

**NSE Symbol-3IINFOTECH**

**Sub: Outcome of Board Meeting**

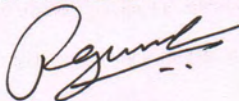
This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on August 12, 2016, has approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2016. Please find enclosed herewith the Unaudited Financial Results for the quarter ended June 30, 2016 and the Limited Review Report as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For 3i Infotech Limited

  
**Rajeev Limaye**  
Company Secretary



**3i Infotech Limited**

(CIN : L67120MH1993PLC074411)

Tower #5, 3<sup>rd</sup> to 6<sup>th</sup> Floor  
International Infotech Park  
Vashi, Navi Mumbai 400 703, India.

Tel. : (+91 - 22) 6792 8000

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**LIMITED REVIEW REPORT****Review report****To the Board of Directors****3i Infotech Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **3i Infotech Limited** (herein after referred to as "the Parent Company"), subsidiaries & a joint venture (the Holding Company, subsidiaries and a joint venture together referred to as "the Group") for the quarter ended **June 30, 2016**. This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not reviewed the financial statements of two subsidiaries included in the consolidated quarterly financial results, whose financial statements reflect total assets of Rs. 0.08 crore as at June 30, 2016 and the total revenue of Rs. 0.00 crore for the quarter ended June 30, 2016. The Consolidated financial results also include the Group's share of Rs. Nil for the quarter ended June 30, 2016 of a joint venture company whose financial statements have not been reviewed by us. These financial statements/financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the joint venture is based solely on such unaudited financial statements / financial information. According to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.

The financial statements of 4 subsidiaries in UK and a step down subsidiary in USA have not been consolidated for the quarter ended June 30, 2016. According to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.

The quarterly consolidated financial results include the results of various entities as given in the attached annexure.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of matter**

Without qualifying, we draw attention to the fact that the financial statements of the Group has been prepared on a going concern basis, in view of expected continued support of the lenders and also meeting its financial obligations based on the projected operational performance in accordance with Supplemental Restructuring Agreement sanctioned in April, 2016. Also, refer note (c) of the consolidated financial statements.

Mumbai  
August 12, 2016



For Lodha and Co.  
Chartered Accountants  
Firm Registration No. 301051E

*R. P. Baraliya*  
R. P. Baraliya  
Partner  
Membership No. 44101

## 3i Infotech Limited

Annexure to Clause 41 Consolidated Limited Review Report for the quarter ended June 30, 2016:

| Sr. No. | Subsidiaries reviewed by us:                                                                     |
|---------|--------------------------------------------------------------------------------------------------|
| 1       | 3i Infotech Asia Pacific Pte. Ltd., Singapore                                                    |
| 2       | 3i Infotech SDN BHD, Malaysia                                                                    |
| 3       | 3i Infotech Services SDN BHD, Malaysia                                                           |
| 4       | 3i Infotech (Thailand) Ltd., Thailand                                                            |
| 5       | 3i Infotech Saudi Arabia LLC, Saudi Arabia                                                       |
| 6       | 3i Infotech (Middle East) FZ LLC, UAE                                                            |
| 7       | 3i Infotech (Africa) Ltd., Kenya                                                                 |
| 8       | 3i Infotech Trusteeship Services Ltd., India (upto 15 <sup>th</sup> October, 2015)               |
| 9       | 3i Infotech Consultancy Services Ltd., India                                                     |
| 10      | 3i Infotech BPO Limited, India                                                                   |
| 11      | 3i Infotech Holdings Private Ltd., Mauritius                                                     |
| 12      | Professional Access Software Development Pvt. Ltd., India                                        |
| 13      | 3i Infotech Inc., USA                                                                            |
| 14      | 3i Infotech Financial Software Inc., USA                                                         |
| 15      | Locuz Enterprises Solutions Ltd., India                                                          |
| 16      | Elegon Infotech Ltd., China                                                                      |
| 17      | 3i Infotech (South Africa)(Pty) Limited, Republic of South Africa                                |
|         | Subsidiaries/Joint Venture not reviewed by us:                                                   |
| 1       | Black Barret Holdings Ltd., Cyprus                                                               |
| 2       | IFRS Cloud Solutions Limited (Formerly known as 3i Infotech Outsourcing Services Limited), India |
| 3       | Process Central Limited, Nigeria- Joint Venture                                                  |





3i Infotech Limited  
(CIN: CL76120MH1993PLC074411)

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

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Website: www.3i-infotech.com

**Part I : Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2016**

| Particulars |                                                                                               | (Rupees in Lacs)               |                                                                         |
|-------------|-----------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------------|
|             |                                                                                               | 3 months ended<br>(30/06/2016) | Corresponding<br>3 months ended in<br>the previous year<br>(30/06/2015) |
|             |                                                                                               | Unaudited                      | Unaudited                                                               |
| <b>1</b>    | <b>Income from Operations(Net)</b>                                                            | <b>25,513</b>                  | <b>27,459</b>                                                           |
| <b>2</b>    | <b>Expenses</b>                                                                               |                                |                                                                         |
|             | a. Employee benefits expense                                                                  | 18,875                         | 20,903                                                                  |
|             | b. Foreign Exchange Loss / (Gain)                                                             | (546)                          | 698                                                                     |
|             | c. Depreciation and amortisation expense                                                      | 430                            | 4,940                                                                   |
|             | d. Other operating expenses                                                                   | 2,418                          | 3,299                                                                   |
|             | <b>Total Expenses</b>                                                                         | <b>21,177</b>                  | <b>29,840</b>                                                           |
|             | <b>Profit (+) / Loss (-) from operations before other income, finance costs and Tax (1-2)</b> | <b>4,336</b>                   | <b>(2,381)</b>                                                          |
| <b>4</b>    | <b>Other Income</b>                                                                           | <b>216</b>                     | <b>103</b>                                                              |
| <b>5</b>    | <b>Profit (+) / Loss (-) before finance costs and tax (3+4)</b>                               | <b>4,552</b>                   | <b>(2,278)</b>                                                          |
| <b>6</b>    | <b>Finance costs</b>                                                                          | <b>2,482</b>                   | <b>5,828</b>                                                            |
| <b>7</b>    | <b>Profit (+) / Loss (-) after finance costs and before tax (5-6)</b>                         | <b>2,070</b>                   | <b>(8,106)</b>                                                          |
| <b>8</b>    | <b>Less / (Add): Tax expense</b>                                                              | <b>46</b>                      | <b>95</b>                                                               |
| <b>9</b>    | <b>Tax Expense for Earlier Years</b>                                                          | <b>8</b>                       | <b>(128)</b>                                                            |
| <b>10</b>   | <b>Net Profit (+)/Loss(-) after tax (7-8-9)</b>                                               | <b>2,017</b>                   | <b>(8,071)</b>                                                          |
|             | <b>Attributable to</b>                                                                        |                                |                                                                         |
|             | Shareholders of the Company                                                                   | 2,069                          | (8,026)                                                                 |
|             | Non Controlling Interest                                                                      | (52)                           | (45)                                                                    |
| <b>11</b>   | <b>Other Comprehensive Income</b>                                                             | <b>(103)</b>                   | <b>(213)</b>                                                            |
|             | <b>Total Comprehensive Income(10+11)</b>                                                      | <b>1,914</b>                   | <b>(8,284)</b>                                                          |
|             | <b>Attributable to</b>                                                                        |                                |                                                                         |
|             | Shareholders of the Company                                                                   | 1,966                          | (8,026)                                                                 |
|             | Non Controlling Interest                                                                      | (52)                           | (45)                                                                    |
| <b>12</b>   | <b>Paid-up equity share capital</b>                                                           | <b>64,080</b>                  | <b>61,243</b>                                                           |
|             | Face value per share                                                                          | 10.00                          | 10.00                                                                   |
| <b>13</b>   | <b>Total Reserves</b>                                                                         |                                |                                                                         |
| <b>14</b>   | <b>Earnings Per Share (EPS)</b>                                                               |                                |                                                                         |
|             | Basic                                                                                         | 0.31                           | (1.32)                                                                  |
|             | Diluted                                                                                       | 0.31                           | (1.32)                                                                  |
| <b>15</b>   | <b>Dividend per share</b>                                                                     |                                |                                                                         |
|             | Interim dividend on equity shares                                                             |                                |                                                                         |
|             | Final dividend on equity shares                                                               |                                |                                                                         |
|             | <b>Total Dividend per share</b>                                                               | <b>-</b>                       | <b>-</b>                                                                |
|             | <b>Total equity Dividend percentage</b>                                                       | <b>-</b>                       | <b>-</b>                                                                |





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**Part I : Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2016**

(Rupees in Lacs)

| Particulars                                   | 3 months ended<br>(30/06/2016)<br>Unaudited | 3 months ended in<br>the previous year<br>(30/06/2015)<br>Unaudited |
|-----------------------------------------------|---------------------------------------------|---------------------------------------------------------------------|
| <b>1 Segment Revenue</b>                      |                                             |                                                                     |
| a IT Solutions                                | 23,541                                      | 26,000                                                              |
| b Transaction Services                        | 1,972                                       | 1,459                                                               |
| <b>Revenue from Operation (a+b)</b>           | <b>25,513</b>                               | <b>27,459</b>                                                       |
| <b>2 Segment Results (Gross Profit)</b>       |                                             |                                                                     |
| a IT Solutions                                | 6,384                                       | 6,713                                                               |
| b Transaction Services                        | 444                                         | 429                                                                 |
| <b>Total</b>                                  | <b>6,828</b>                                | <b>7,142</b>                                                        |
| <b>Unallocable Expense</b>                    |                                             |                                                                     |
| <b>Less</b>                                   |                                             |                                                                     |
| : Selling and Other expenses                  | 2,608                                       | 3,886                                                               |
| Finance costs                                 | 2,482                                       | 5,828                                                               |
| Depreciation & Amortisation                   | 430                                         | 4,940                                                               |
| Foreign Exchange loss/(gain)                  | (546)                                       | 698                                                                 |
| <b>Operating Income</b>                       | <b>1,854</b>                                | <b>(8,209)</b>                                                      |
| <b>Add: Other income</b>                      | <b>216</b>                                  | <b>103</b>                                                          |
| <b>Total Profit (+) / Loss (-) Before Tax</b> | <b>2,070</b>                                | <b>(8,106)</b>                                                      |

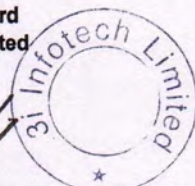
The 3i Infotech group ("group") undertakes sale of 'IT solutions' (software products & services, software development, consulting and IT infrastructure services) and 'Transaction services' (IT enabled services). These businesses have been considered as "Primary segments". The segment results have been 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 disclosed.

- 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 12th August, 2016.
- The Company adopted Indian Accounting Standard ("IND AS") from April 1, 2016 and accordingly these financials results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Company Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been in accordance with the recognition and measurement principles of Ind AS 34
- During the current quarter, the Company received the requisite approvals from Corporate Debt Restructuring Empowering Group and FCCB holders to the debt restructuring scheme initiated in the previous quarter, the effects of which were already accounted in the Financial Results for quarter/financial year ended 31 March 2016. Hence, the results for the current quarter are not comparable with the results for the previous quarter.



Navi Mumbai  
August 12, 2016

By order of the Board  
For 3i Infotech Limited



Padmanabhan Iyer  
Managing Director and Global CEO

## STANDALONE



3i Infotech Limited

(CIN: CL76120MH1993PLC074411)

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Email: investors@3i-infotech.com

Website: www.3i-infotech.com

## Part I : Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2016

(Rupees in Lacs)

| Particulars                                                                                    | 3 months ended<br>(30/06/2016)<br>Unaudited | Corresponding<br>3 months ended in<br>the previous year<br>Unaudited |
|------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------------------------------------------------------|
| <b>1 Income from Operations(Net)</b>                                                           | <b>8,133</b>                                | <b>8,177</b>                                                         |
| <b>2 Expenses</b>                                                                              |                                             |                                                                      |
| a. Employee benefits expense                                                                   | 3,975                                       | 5,245                                                                |
| b. Foreign Exchange Loss / (Gain)                                                              | 630                                         | 1,810                                                                |
| c. Depreciation and amortisation expense                                                       | 229                                         | 5,151                                                                |
| d. Other operating expenses                                                                    | 1,127                                       | 1,149                                                                |
| <b>Total Expenses</b>                                                                          | <b>5,961</b>                                | <b>13,356</b>                                                        |
| <b>3 Profit (+)/ Loss (-) from operations before other income, finance costs and Tax (1-2)</b> | <b>2,172</b>                                | <b>(5,179)</b>                                                       |
| <b>4 Other Income</b>                                                                          | <b>1,670</b>                                | <b>1,286</b>                                                         |
| <b>5 Profit (+)/ Loss (-) before finance costs and tax (3+4)</b>                               | <b>3,842</b>                                | <b>(3,893)</b>                                                       |
| <b>6 Finance costs</b>                                                                         | <b>2,291</b>                                | <b>5,674</b>                                                         |
| <b>7 Profit (+) / Loss (-) after finance costs and before tax (5-6)</b>                        | <b>1,551</b>                                | <b>(9,566)</b>                                                       |
| <b>8 Less / (Add): Tax expense</b>                                                             | <b>-</b>                                    | <b>-</b>                                                             |
| <b>9 Tax Expense for Earlier Years</b>                                                         | <b>-</b>                                    | <b>-</b>                                                             |
| <b>10 Net Profit (+)/Loss(-) after tax (7-8-9)</b>                                             | <b>1,551</b>                                | <b>(9,566)</b>                                                       |
| <b>11 Other Comprehensive Income</b>                                                           | <b>(36)</b>                                 | <b>(39)</b>                                                          |
| <b>Total Comprehensive Income(10+11)</b>                                                       | <b>1,515</b>                                | <b>(9,606)</b>                                                       |
| <b>12 Paid-up equity share capital</b>                                                         | <b>64,080</b>                               | <b>61,243</b>                                                        |
| Face value per share (₹)                                                                       | 10.00                                       | 10.00                                                                |
| <b>13 Total Reserves</b>                                                                       |                                             |                                                                      |
| <b>14 Earnings Per Share (EPS)</b>                                                             |                                             |                                                                      |
| Basic (₹)                                                                                      | 0.24                                        | (1.57)                                                               |
| Diluted (₹)                                                                                    | 0.24                                        | (1.57)                                                               |



**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 12th August, 2016.
- b) The Company adopted Indian Accounting Standard ("IND AS") from April 1, 2016 and accordingly these financials results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Company Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been in accordance with the recognition and measurement principles of Ind AS 34.
- c) During the current quarter, the Company received the requisite approvals from Corporate Debt Restructuring Empowering Group and FCCB holders to the debt restructuring scheme initiated in the previous quarter, the effects of which were already accounted in the Financial Results for quarter/financial year ended 31 March 2016. Hence, the results for the current quarter are not comparable with the results for the previous quarter.
- d) Reconciliation between consolidation and unconsolidation financial result, as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarters/year presented are as under:

| Particulars                                                                                     | Unconsolidated                      |                                     | Consolidated                        |                                     |
|-------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|                                                                                                 | For the Quarter ended June 30, 2016 | For the Quarter ended June 30, 2015 | For the Quarter ended June 30, 2016 | For the Quarter ended June 30, 2015 |
| <b>Net Profit under previous GAAP</b>                                                           | 1177                                | (10153)                             | 2713                                | (7447)                              |
| Actuarial (gain)/Loss on employee defined benefit fund recognised in Other Comprehensive Income | 36                                  | 39                                  | (104)                               | 217                                 |
| Effect of change in depreciation method recognised as change in estimate                        | 1339                                | 1203                                | 0                                   | 0                                   |
| Obligation to acquire non-controlling interest in a subsidiary                                  | 34                                  | 34                                  | 0                                   | 0                                   |
| Effect of measuring investment at fair value through profit and Loss                            | (877)                               | (933)                               | (877)                               | (933)                               |
| Deferred taxes including taxes on undistributed earnings of subsidiaries                        | (159)                               | 244                                 | 77                                  | 96                                  |
| Others                                                                                          | 0                                   | 0                                   | 0                                   | 0                                   |
| <b>Net Profit for the period under Ind AS</b>                                                   | <b>1551</b>                         | <b>(9566)</b>                       | <b>1809</b>                         | <b>(8068)</b>                       |
| Other Comprehensive Income                                                                      | (36)                                | (39)                                | 104                                 | (217)                               |
| <b>Total Comprehensive Income under Ind AS</b>                                                  | <b>1515</b>                         | <b>(9606)</b>                       | <b>1913</b>                         | <b>(8285)</b>                       |

By order of the Board  
For 3i Infotech Limited

Padmanabhan Iyer  
Managing Director and Global CEO

Navi Mumbai  
August 12, 2016