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PRESS RELEASE

3i Infotech's revenue at INR 274.59 crores and EBIDTA at INR 30.39 crores for Q1 FY2016

Performance in Q1 2016; EBITDA up 11% Y-o-Y

Mumbai – July 28, 2015 - 3i Infotech Limited, a global provider of IT solutions and one of India's mid-tier software product companies, today announced its operating results for the first quarter ended June 30, 2015.

FINANCIAL HIGHLIGHTS

- Operating profit of Q1 2016 expanded to INR 30.39 cr from INR 27.31 crores and INR 63.16 crores QoQ.
- Loss at a consolidated level however reduced to INR 74.02 crores from loss of INR 102.72 crores YoY and loss of INR 396.08 crores QoQ.

Consolidated results for the quarter ended June 30, 2015

- Revenue from operations for the quarter is INR 274.59 crores as against INR 363.58 crores for the corresponding period of the previous year and INR 305.31 crores in the immediately preceding quarter. The revenue for Q1-FY2015 includes revenue of two of the Company's subsidiaries, which were divested during Q2 and Q3 of the current year.

- Profit before interest, depreciation, tax and exceptional items is INR 23.49 crores as compared to INR 27.87 crores in the corresponding quarter of the previous year and INR 88.27 crores in the immediately preceding quarter.

	Q1-FY2016	Q4-FY2015	Q1-FY2015
	INR Crores	INR Crores	INR Crores
Net Sales/ Income from operations	274.59	305.31	363.58
Employee benfit expenses	162.57	145.88	210.22
Cost third party products / outsourced services & bought out items	48.63	72.54	72.65
Other Expenses	33.00	23.73	53.40
Foregin Exchange Loss / (Gain)	7.93	(24.99)	0.79
Other Income	1.03	0.12	1.35
Profit before interest, Depreciation and Tax	23.49	88.27	27.87

The revenue for Q1-FY2015 includes revenue of two of the Company's subsidiaries, which were divested during Q2 and Q3 of the current year.

- Loss after tax for the quarter stands at INR 74.02 crores, after interest INR 48.94 crores, Depreciation INR 49.40 crs, Tax INR (0.38) crores. This is against a loss of INR 102.72 crores YoY and a loss of INR 396.08 crores QoQ.

Over the last five quarters the operations of the company have stabilized sufficiently to demonstrate consistent operating results which the Board believes is sustainable, based on the fact that company continues to acquire customers and retains the support of its existing customers. The company, however, continues to be adversely impacted by the high debt burden. This stands at INR 2,400 crores. The Board of Directors has advised the management to work with the lenders on restructuring / realigning the debt with a view to sustain long term viability of the Company.

This is to inform that Ms. Sarojini Dikhale has been appointed as an Additional Director on the Board of the Company with immediate effect i.e. July 28, 2015. With her qualification and immense experience in the BFSI sector, her presence on the Board would benefit the Company immensely and would at the same time provide the much needed diversity.

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About 3i Infotech

Incorporated in 1993, 3i Infotech (www.3i-infotech.com) is a public global Information Technology company committed to Empowering Business Transformation. A comprehensive set of IP based software solutions (20+), coupled with a wide range of IT services, uniquely positions the company to address the dynamic requirements of a variety of industry verticals, predominantly Banking, Insurance, Capital Markets, Asset & Wealth Management (BFSI). Furthermore it offers solutions to the government, manufacturing, retail, distribution, telecom and healthcare sectors. Among its repertoire of IPR based solutions the flagship products of the Company are Premia, MFund, Orion, Kastle ULS, Amlock and RhymeSight..

The Company has a very strong foothold and customer base in geographies like South Asia, Middle East and Africa, China, Asia Pacific, Kingdom of Saudi Arabia and North America.

The Company is also focused on value added services such as business intelligence & analytics services, infrastructure management services, testing & compliance, application development & maintenance, consulting and its BPO offerings.

The Company, headquartered in Mumbai, India has over 8500 employees in more than 20 offices across 12 countries and over 1000 customers in more than 50 countries across 5 continents.

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Disclaimer:

Except for the historical information contained herein, statements in this release, which contain words or phrases such as "will", "would", "expect", "believe", and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of our principal international markets, the performance of the industry sectors in which our clients are based, the performance of the information technology industry sector world-wide, competition, our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of our growth and expansion in business, technological implementation, changes, advancements, and redundancies, the actual demand for software products and services, or the future potential or feasibility thereof, changes in revenue, income or cash flows, our market preferences and our exposure to market risks, as well as other risks. 3i Infotech undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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