



3i Infotech Limited (CIN: CL76120MH1993PLC074411)

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

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.: 022-4113 8000

Part I : Statement of Consolidated Audited Financial Results for the quarter and period ended September 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/09/2015) Audited	Preceding 3 months ended (30/06/2015) Audited	Corresponding 3 months ended in the previous year (30/09/2014) Audited	Year to Date figures for current period ended (30/09/2015) Audited	Year to Date figures for previous period ended (30/09/2014) Audited	Figures for Previous Year Ended (31/03/2015) Audited
1 Net Sales/Income from Operations	29,285	27,459	35,547	56,744	71,905	1,34,400
2 Expenses						
a Employee benefits expense	16,167	16,257	19,131	32,424	40,153	72,293
b Depreciation and amortisation expense	4,965	4,940	5,279	9,905	11,750	22,910
c Item exceeding 10% of the total expenses						
Cost of third party products / outsourced services & bought out items	5,612	4,863	7,419	10,475	14,684	27,934
d Other expenses	3,518	3,300	4,890	6,818	10,230	16,564
e Foreign exchange loss/(gain) (net)	2,532	793	714	3,325	794	337
Total Expenses	32,794	30,153	37,433	62,947	77,611	1,40,038
3 Profit (+)/ Loss (-) from operations before other income, finance costs and exceptional items (1-2)	(3,509)	(2,694)	(1,885)	(6,203)	(5,706)	(5,638)
4 Other Income	167	103	158	270	293	443
5 Profit (+)/ Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	(3,342)	(2,591)	(1,728)	(5,933)	(5,413)	(5,195)
6 Finance costs	4,683	4,894	5,289	9,577	11,342	21,140
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(8,025)	(7,485)	(7,017)	(15,510)	(16,755)	(26,335)
8 Add / (Less) : Exceptional Items	-	-	(9,609)	-	(9,609)	(67,317)
9 Profit (+)/ Loss (-) from ordinary activities before tax (7-8)	(8,025)	(7,485)	(16,626)	(15,510)	(26,364)	(93,652)
10 Less / (Add): Tax expense	122	79	643	201	1,153	1,113
11 Tax Expense for Earlier Years	1,197	(117)	490	1,080	489	2,840
12 Net Profit (+)/Loss(-) from ordinary activities after tax (9-10-11)	(9,344)	(7,447)	(17,759)	(16,791)	(28,006)	(97,606)
13 Add / (Less) : Extra ordinary items	-	-	-	-	-	-
14 Less/(Add): Minority Interest	(113)	(45)	28	(158)	54	21
15 Net Profit (+) / Loss (-) after taxes, minority interest and extraordinary items (12+13-14)	(9,231)	(7,402)	(17,787)	(16,633)	(28,060)	(97,627)
16 Paid-up equity share capital	61,252	61,243	58,068	61,252	58,068	60,375
Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
17 Reserves excluding Revaluation Reserves (including Securities Premium)						(1,17,851)
18 Earnings Per Share (EPS)						
Earnings Per Share (before exceptional Items and discontinuing operations)						
Basic (Rs.)	(1.59)	(1.30)	(1.49)	(2.81)	(3.28)	(5.28)
Diluted (Rs.)	(1.59)	(1.30)	(1.49)	(2.81)	(3.28)	(5.28)
Earnings Per Share (after exceptional Items and discontinuing operations)						
Basic (Rs.)	(1.59)	(1.30)	(3.15)	(2.81)	(4.95)	(16.85)
Diluted (Rs.)	(1.59)	(1.30)	(3.15)	(2.81)	(4.95)	(16.85)





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Tel No.: 022-4113 8000

Part II : Select information for the quarter and period ended as on September 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/09/2015) Audited	Preceding 3 months ended (30/06/2015) Audited	Corresponding 3 months ended in the previous year (30/09/2014) Audited	Year to Date figures for current period ended (30/09/2015) Audited	Year to Date figures for previous period ended (30/09/2014) Audited	Figures for Previous Year Ended (31/03/2015) Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of shares	58,19,57,251	57,33,98,437	54,16,39,290	58,19,57,251	54,16,39,290	56,47,14,757
Percentage of shareholding	95.01%	93.63%	93.27%	95.01%	93.27%	93.53%
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	3,05,60,488	3,90,36,190	3,90,36,190	3,05,60,488	3,90,36,190	3,90,36,190
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	4.99%	6.37%	6.73%	4.99%	6.73%	6.47%
B INVESTOR COMPLAINTS						
For the 3 months ended September 30, 2015:						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed off during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					



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Consolidated Statement of Assets and Liabilities as at 30/09/2015

		(Rupees in Lacs)	
	Particulars	As at 30/09/2015 Audited	As at 31/03/2015 Audited
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	a. Share capital	67,752	66,875
	b. Reserves and surplus	(1,22,906)	(1,05,300)
		(55,155)	(38,425)
	Share application money pending allotment	3,350	3,350
	2 Minority interest	466	624
	3 Non-current liabilities		
	a. Long-term borrowings	1,80,197	1,86,033
	b. Deferred tax liabilities (net)	-	-
	c. Other long term liabilities	2,032	1,801
		1,82,229	1,87,833
	4 Current liabilities		
	a. Short-term borrowings	12,601	16,467
	b. Trade payables	19,626	21,136
	c. Other current liabilities	93,514	71,634
	d. Short-term provisions	3,238	2,913
		1,28,978	1,12,149
	TOTAL EQUITY AND LIABILITIES	2,59,870	2,65,530
B	ASSETS		
	1 Non-current assets		
	a. Fixed assets		
	(i) Tangible assets	22,066	25,828
	(ii) Intangible assets	97,123	97,233
	(iv) Capital work in progress	101	3
	b. Goodwill on consolidation	71,056	71,056
	c. Non-current investments	2,516	2,516
	d. Deferred tax assets (net)	12,589	12,584
	e. Long-term loans and advances	17,386	17,383
	f. Other non-current assets	963	988
		2,23,800	2,27,591
	2 Current assets		
	a. Inventories	227	144
	b. Trade receivables	18,675	17,928
	c. Cash and cash equivalents	2,959	2,288
	d. Short-term loans and advances	7,022	7,555
	e. Other current assets	7,187	10,024
		36,070	37,938
	TOTAL ASSETS	2,59,870	2,65,530





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Part I : Statement of Consolidated Audited Financial Results for the quarter and period ended September 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/09/2015) Audited	Preceding 3 months ended (30/06/2015) Audited	Corresponding 3 months ended in the previous year (30/09/2014) Audited	Year to Date figures for current period ended (30/09/2015) Audited	Year to Date figures for previous period ended (30/09/2014) Audited	Figures for Previous Year Ended (31/03/2015) Audited
1 Segment Revenue						
a IT Solutions	27,685	26,000	33,978	53,685	68,646	1,28,026
b Transaction Services	1,600	1,459	1,569	3,059	3,259	6,374
Total Net sales/Income From Operations (a+b)	29,285	27,459	35,547	56,744	71,905	1,34,400
2 Segment Results (Gross Profit)						
a IT Solutions	7,407	6,713	8,418	14,120	18,060	35,859
b Transaction Services	470	429	377	899	590	1,554
Total	7,877	7,142	8,795	15,019	18,650	37,413
Less: Selling and Other expenses	3,889	4,103	4,688	7,992	11,812	19,804
Finance costs	4,683	4,894	5,289	9,577	11,342	21,140
Depreciation & Amortisation	4,965	4,940	5,279	9,905	11,750	22,910
Foreign Exchange loss/(gain)	2,532	793	714	3,325	794	337
Add: Un-allocable income	167	103	158	270	293	443
Total Profit (+) / Loss (-) Before Tax	(8,025)	(7,485)	(7,017)	(15,510)	(16,755)	(26,335)

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.



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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 October 23, 2015.
- b) During the current quarter, the Company has allotted 83,112 equity shares at a price of Rs.16.50 per share aggregating to Rs. 13.71 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- c) In respect of auditors' observation on net deferred tax asset of Rs.12,589 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, enabling reversals of deferred tax assets already recognized for earlier years.
- d) Finance cost for the period ended September 30, 2015 includes Rs. 708.30 lacs being interest accounted on settlement reached with a lease financier.
- e) The Company has approached its lenders and FCCB Holders with a proposal for comprehensive realignment of debt and right sizing of its Balance Sheet and the same is under consideration from them. The Company has requested the Lenders and FCCB Holders to evaluate the same and convey their decision in the matter by end November 2015. Pending closure of the aforesaid proposals, no impact for reconversion of Foreign currency loans into Rupee denominated loans, by certain CDR Lenders, has been given in the results for the quarter ended September 30, 2015.
- f) The Company has allotted 16,970,618 Equity Shares at a price of Rs. 19.74 per share on October 07, 2015 to DBS Bank Limited against Share Application Money pending Allotment.
- g) The disclosure in respect of standalone financials are as under -

(Rupees in Lacs)

Particulars	3 months ended (30/09/2015)	Preceding 3 months ended (30/06/2015)	Corresponding 3 months ended in the previous year (30/09/2014)	Year to Date figures for current period ended (30/09/2015)	Year to Date figures for previous period ended (30/09/2014)	Figures for Previous Year Ended (31/03/2015)
	Audited	Audited	Audited	Audited	Audited	Audited
Net Sales/Income from Operations	8,408	8,177	10,829	16,585	20,146	40,072
Profit / (Loss) Before Tax and Exceptional Items	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(34,356)
Profit / (Loss) Before Tax After Exceptional Items	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(1,03,418)
Profit / (Loss) After Tax and Exceptional Items	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(1,05,775)
Profit / (Loss) After Discontinuing Operations	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(1,05,775)

- h) 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.
- i) Figures for the previous year / periods have been re-grouped / re-arranged, wherever considered necessary, to conform to current period's presentation.

Navi Mumbai
October 23, 2015

By order of the Board
for 3i Infotech Limited

Madhivanan

Mr. Madhivanan Balakrishnan
Managing Director and Global CEO



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STANDALONE



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Part I : Statement of Standalone Audited Financial Results for the quarter and period ended September 30, 2015

(Rupees in Lacs)

	Particulars	3 months ended (30/09/2015) Audited	Preceding 3 months ended (30/06/2015) Audited	Corresponding 3 months ended in the previous year (30/09/2014) Audited	Year to Date figures for current period ended (30/09/2015) Audited	Year to Date figures for previous period ended (30/09/2014) Audited	Figures for Previous Year Ended (31/03/2015) Audited
1	Net Sales/Income from Operations	8,408	8,177	10,829	16,585	20,146	40,072
2	Expenses						
	a. Employee benefits expense	3,235	3,857	4,254	7,092	8,644	15,191
	b. Depreciation and amortisation expense	5,190	5,151	5,249	10,341	11,053	22,288
	c. Item exceeding 10% of the total expenses :						
	Cost of third party products / outsourced services & bought out items	1,486	1,427	1,689	2,913	3,925	6,577
	Foreign exchange loss/(gain) (net)	3,691	2,054	2,167	5,745	2,111	4,272
	d. Other expenses	1,692	1,149	2,318	2,841	4,292	6,940
	Total Expenses	15,294	13,638	15,677	28,932	30,025	55,268
3	Profit (+) / Loss (-) from operations before other income, finance costs & exceptional items (1-2)	(6,886)	(5,461)	(4,848)	(12,347)	(9,879)	(15,196)
4	Other Income	74	49	10	123	149	309
5	Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3+4)	(6,812)	(5,412)	(4,838)	(12,224)	(9,730)	(14,887)
6	Finance costs	4,379	4,740	5,202	9,119	10,831	19,469
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(34,356)
8	Add / (Less) : Exceptional Items	-	-	-	-	-	(69,062)
9	Profit (+) / Loss (-) from ordinary activities before tax (7-8)	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(1,03,418)
10	Less / (Add) : Tax expense	-	-	-	-	-	-
11	Tax Expense for Earlier Years	-	-	-	-	-	2,357
12	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10-11)	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(1,05,775)
13	Add / (Less) : Extra ordinary items	-	-	-	-	-	-
14	Net Profit (+) / Loss (-) after taxes and extraordinary items (12-13)	(11,191)	(10,152)	(10,040)	(21,343)	(20,561)	(1,05,775)
15	Paid-up equity share capital	61,252	61,243	58,068	61,252	58,068	60,375
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
16	Reserves excluding Revaluation Reserves (including Securities Premium)						(1,07,911)
17	Earnings Per Share (EPS)						
	Earnings Per Share (before exceptional items and discontinuing operations)						
	Basic (Rs.)	(1.91)	(1.75)	(1.82)	(3.58)	(3.65)	(6.39)
	Diluted (Rs.)	(1.91)	(1.75)	(1.82)	(3.58)	(3.65)	(6.39)
	Earnings Per Share (after exceptional items and discontinuing operations)						
	Basic (Rs.)	(1.91)	(1.75)	(1.82)	(3.58)	(3.65)	(18.25)
	Diluted (Rs.)	(1.91)	(1.75)	(1.82)	(3.58)	(3.65)	(18.25)





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Part II : Select information for the quarter and period ended as on September 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/09/2015) Audited	Preceding 3 months ended (30/06/2015) Audited	Corresponding 3 months ended in the previous year (30/09/2014) Audited	Year to Date figures for current period ended (30/09/2015) Audited	Year to Date figures for previous period ended (30/09/2014) Audited	Figures for Previous Year Ended (31/03/2015) Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of shares	58,19,57,251	57,33,98,437	54,16,39,290	58,19,57,251	54,16,39,290	56,47,14,757
Percentage of shareholding	95.01%	93.63%	93.27%	95.01%	93.27%	93.53%
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	3,05,60,488	3,90,36,190	3,90,36,190	3,05,60,488	3,90,36,190	3,90,36,190
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	4.99%	6.37%	6.73%	4.99%	6.73%	6.47%
B INVESTOR COMPLAINTS						
For the 3 months ended September 30, 2015:						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed off during the quarter	Nil					
Remaining unresolved at the end of the quarter	Nil					



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Standalone Statement of Assets and Liabilities as at 30/09/2015

		(Rupees in Lacs)	
Particulars	As at 30/09/2015 Audited	As at 31/03/2015 Audited	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
a. Share capital	67,752	66,875	
b. Reserves and surplus	(1,14,647)	(95,361)	
	(46,895)	(28,486)	
2 Share application money - Pending allotment	3,350	3,350	
3 Non-current liabilities			
a. Long-term borrowings	1,92,789	1,99,575	
b. Other long term liabilities	1,11,843	1,05,632	
	3,04,632	3,05,207	
4 Current liabilities			
a. Short-term borrowings	8,145	14,016	
b. Trade payables	17,316	15,532	
c. Other current liabilities	85,501	60,562	
d. Short-term provisions	2,267	2,154	
	1,13,229	92,264	
TOTAL EQUITY AND LIABILITIES	3,74,316	3,72,335	
B ASSETS			
1 Non-current assets			
a. Fixed assets			
(i) Tangible assets	21,564	25,119	
(ii) Intangible assets	1,10,510	1,11,208	
(iii) Capital Work in Progress	95	-	
b. Non-current investments	1,47,097	1,43,256	
c. Deferred tax assets	12,133	12,133	
d. Long-term loans and advances	15,717	14,813	
e. Other non-current assets	549	605	
	3,07,665	3,07,134	
2 Current assets			
a. Trade receivables	60,817	57,519	
b. Cash and bank balances	1,248	1,235	
c. Short-term loans and advances	2,520	2,953	
d. Other current assets	2,068	3,494	
	66,651	65,201	
TOTAL ASSETS	3,74,316	3,72,335	

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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 October 23, 2015.
- b) During the current quarter, the Company has allotted 83,112 equity shares at a price of Rs. 16.50 per share aggregating to Rs. 13.71 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- c) In respect of the auditors' observation on deferred tax asset of Rs. 12.133 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 sufficient taxable income in foreseeable future, enabling reversals of deferred tax assets already recognized in earlier years.
- d) Finance cost for the period ended September 30, 2015 includes Rs. 708.30 lacs being interest accounted on settlement reached with a lease financier.
- e) The Company has approached its lenders and FCCB Holders with a proposal for comprehensive realignment of debt and right sizing of its Balance Sheet and the same is under consideration from them. The Company has requested the Lenders and FCCB Holders to evaluate the same and convey their decision in the matter by end November 2015. Pending closure of the aforesaid proposals, no impact for reconversion of Foreign currency loans into Rupee denominated loans, by certain CDR Lenders, has been given in the results for the quarter ended September 30, 2015.
- f) The amount received as dividend from UK subsidiary of Rs. 3,984.19 lacs (including Rs. 487.26 lacs received during the quarter ended September 30, 2015 and Rs. 100.23 lacs received during the previous quarter ended June 30, 2015) have not been recognized as dividend income.
- g) The Company has allotted 16,970,618 Equity Shares at a price of Rs. 19.74 per share on October 07, 2015 to DBS Bank Limited against Share Application Money pending Allotment.
- h) The above financial results will be also available on the NSE website www.nseindia.com and the BSE website www.bseindia.com, in addition to the Company's website.
- i) Figures for the previous year / periods have been re-grouped / re-arranged, wherever considered necessary, to conform to presentation of the current period.

Navi Mumbai
October 23, 2015

By order of the Board
for 3i Infotech Limited

Mr. Madhivanan Balakrishnan
Managing Director and Global CEO

