



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 nine months ended December 31, 2013

(Rupees in Lacs)

Particulars	3 months ended (31/12/2013) Audited	Preceding 3 months ended (30/09/2013) Audited	Corresponding 3 months ended in the previous year (31/12/2012) Audited	Year to Date figures for current period ended (31/12/2013) Audited	Year to Date figures for previous period ended (31/12/2012) Audited	Figures for Previous Year Ended 31/03/2013 Audited
1 Net Sales/Income from Operations	34,411	32,856	36,403	97,319	97,361	131,136
2 Expenses						
a Employee benefits expense	22,086	20,857	17,824	62,554	57,480	75,288
b Depreciation and amortisation expense	6,521	5,728	4,846	18,062	19,161	23,082
c Item exceeding 10% of the total expenses :						
Cost of third party products / outsourced services & bought out items	5,568	7,745	7,821	12,927	17,971	23,702
d Other expenses	3,628	5,159	5,129	13,872	16,974	21,952
Total Expenses	37,803	35,489	35,620	107,415	111,684	144,024
3 Profit (+) / Loss (-) from operations before other income, finance costs and exceptional items (1-2)	(3,392)	(2,633)	783	(10,096)	(14,233)	(12,888)
4 Other Income	5,670	2,198	(923)	11,783	4,439	5,292
5 Profit (+) / Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	2,278	(435)	(140)	1,687	(9,794)	(7,596)
6 Finance costs	9,444	7,994	6,824	25,261	23,489	30,762
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(7,166)	(8,429)	(6,964)	(23,574)	(33,283)	(38,358)
8 (Less) Exceptional items	-	-	-	-	(6,667)	(8,627)
9 Profit (+) / Loss (-) from ordinary activities before tax (7-8)	(7,166)	(8,429)	(6,964)	(23,574)	(39,950)	(46,985)
10 Less / (Add) Tax expense	461	1,110	234	1,918	797	1,406
11 Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(7,627)	(9,639)	(7,198)	(25,492)	(40,747)	(48,391)
12 Add / (Less) Impact of Discontinuing Operations	-	-	-	-	(2,217)	(1,957)
13 Add: Share of profit in Associate	-	-	-	-	-	-
14 Less: Minority Interest	10	57	95	22	95	149
15 Net Profit (+) / Loss (-) after taxes, minority interest and discontinuing operations (11-12+13+14)	(7,637)	(9,596)	(7,293)	(25,614)	(43,059)	(50,497)
16 Paid-up equity share capital	57,194	57,194	53,513	57,194	53,513	57,155
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)	-	-	-	-	-	27,803
18 Earnings Per Share (EPS)						
Earnings Per Share (before exceptional items and discontinuing operations)						
Basic (Rs.)	(1.42)	(1.76)	(1.40)	(4.55)	(8.62)	(9.19)
Diluted (Rs.)	(1.42)	(1.76)	(1.40)	(4.55)	(8.62)	(9.19)
Earnings Per Share (after exceptional items and discontinuing operations)						
Basic (Rs.)	(1.42)	(1.76)	(1.40)	(4.55)	(10.83)	(11.60)
Diluted (Rs.)	(1.42)	(1.76)	(1.40)	(4.55)	(10.83)	(11.60)





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Part II : Select information for the quarter and nine months ended December 31, 2013

	Particulars	3 months ended (31/12/2013) Audited	Preceding 3 months ended (30/09/2013) Audited	Corresponding 3 months ended in the previous year (31/12/2012) Audited	Year to Date figures for current period ended (31/12/2013) Audited	Year to Date figures for previous period ended (31/12/2012) Audited	Figures for Previous Year Ended 31/03/2013 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	532,903,274	532,903,274	496,092,715	532,903,274	496,092,715	532,518,776
	Percentage of shareholding	93.17%	93.17%	92.71%	93.17%	92.71%	93.17%
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	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	6.83%	6.83%	7.29%	6.83%	7.29%	6.83%
B	INVESTOR COMPLAINTS						
	For the 3 months ended December 31, 2013						
	Pending at the beginning of the quarter		NIL				
	Received during the quarter		7				
	Disposed of during the quarter		7				
	Remaining unresolved at the end of the quarter		NIL				



Consolidated Segment Reporting



3i Infotech Limited

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Consolidated Segment Reporting for the quarter and nine months ended December 31, 2013

(Rupees in Lacs)

Particulars	3 months ended (31/12/2013) Audited	Preceding 3 months ended (30/09/2013) Audited	Corresponding 3 months ended in the previous year (31/12/2012) Audited	Year to Date figures for current period ended (31/12/2013) Audited	Year to Date figures for previous period ended (31/12/2012) Audited	Figures for Previous Year Ended 31/03/2013 Audited
1 Segment Revenue						
a IT Solutions	32,579	30,990	34,478	91,436	91,350	123,103
b Transaction Services	1,832	1,866	1,925	5,683	6,011	8,033
Total Net sales/Income From Operations (a+b)	34,411	32,856	36,403	97,119	97,361	131,136
2 Segment Results (Gross Profit)						
a IT Solutions	7,606	7,127	10,357	21,092	23,772	32,689
b Transaction Services	425	160	402	823	1,327	1,769
Total	8,031	7,287	10,769	21,915	25,099	34,458
Less: Selling and Other expenses	4,902	4,192	5,140	13,949	20,171	24,565
Finance costs	9,444	7,994	6,824	25,261	23,489	30,762
Depreciation & Amortisation	6,521	5,728	4,846	18,062	19,161	23,082
Add: Un-allocable income	5,670	2,198	(923)	11,783	4,439	5,292
Total Profit (+) / Loss (-) Before Tax	(7,166)	(8,429)	(6,964)	(23,574)	(33,283)	(36,358)

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.



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 January 31, 2014.
- b) The Company has received approval from the CDR Empowered Group to convert Rupee denominated borrowings from CDR lenders to US Dollars denominated facilities. The Company is in the process of executing requisite documentation and completing the necessary formalities. Accordingly no impact of the same has been accounted for in the nine months ended December 31, 2013.
- c) On January 10, 2014, 3i Infotech Limited allotted 704,914 Equity shares at a price of ₹ 16.50/- per share aggregating to ₹ 116.31 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- d) In respect of deferred tax asset of ₹ 10,610 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 for earlier years.
- e) During the current quarter, considering the financial / operational integration of two U.S. Subsidiaries, those have been consolidated as 'Integral Operations' effective April 01, 2013. The resultant exchange gain of ₹ 6173 lacs arising on translation has been included in other income. Other income for the current quarter also includes ₹ 926 lacs gain on sale of immovable properties.
- f) During the current quarter the carrying value of certain intangibles has been fully amortized to the extent of ₹ 1273 lacs due to technological obsolescences.
- g) (i) The disclosure in respect of standalone financials are as under :

Particulars	3 months ended (31/12/2013) Audited	Preceding 3 months ended (30/09/2013) Audited	Corresponding 3 months ended in the previous year (31/12/2012) Audited	Year to Date figures for current period ended (31/12/2013) Audited	Year to Date figures for previous period ended (31/12/2012) Audited	Figures for Previous Year Ended 31/03/2013 Audited
Net Sales/Income from Operations	9,095	7,826	9,074	24,742	27,841	36,547
Profit / (Loss) Before Tax Before Exceptional Items	(13,921)	(8,598)	(9,798)	(31,716)	(28,993)	(37,945)
Profit / (Loss) Before Tax After Exceptional Items	(13,921)	(9,598)	(9,798)	(31,716)	(15,140)	(24,649)
Profit / (Loss) After Tax After Exceptional Items	(13,944)	(9,748)	(9,798)	(31,889)	(15,143)	(25,536)
Profit / (Loss) After Discontinuing Operations	(13,944)	(9,748)	(9,798)	(31,889)	(15,143)	(25,536)

(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.

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



By order of the Board
for 3i Infotech Limited

Charanjit Attra
Charanjit Attra
Executive Director & Global Chief Financial Officer



Mumbai
January 31, 2014

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 nine months ended December 31, 2013

(Rupees in Lacs)

Particulars	3 months ended (31/12/2013) Audited	Preceding 3 months ended (30/09/2013) Audited	Corresponding 3 months ended in the previous year (31/12/2012) Audited	Year to Date figures for current period ended (31/12/2013) Audited	Year to Date figures for previous period ended (31/12/2012) Audited	Figures for Previous Year Ended 31/03/2013 Audited
1 Net Sales/Income from Operations	9,095	7,826	9,074	24,742	27,841	38,547
2 Expenses						
a. Employee benefits expense	4,395	3,963	3,249	12,366	11,661	15,445
b. Depreciation and amortisation expense	6,707	5,544	3,973	17,902	16,757	22,464
c. Item exceeding 10% of the total expenses : Cost of third party products / outsourced services & boughtout items	1,378	796	1,379	3,467	6,702	6,884
d. Other expenses	1,675	1,951	669	4,942	4,886	5,361
Total Expenses	14,155	12,154	9,270	38,677	40,006	51,154
3 Profit (+) / Loss (-) from operations before other income, finance costs & exceptional items (1-2)	(5,060)	(4,328)	(196)	(13,935)	(12,165)	(14,607)
4 Other income	(112)	2,186	(3,339)	5,804	4,900	5,072
5 Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3+4)	(5,172)	(2,142)	(3,535)	(8,131)	(7,265)	(9,535)
6 Finance costs	8,749	7,456	6,263	23,585	21,728	28,410
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(13,921)	(9,598)	(9,798)	(31,716)	(28,993)	(37,945)
8 Add / (Less) : Exceptional Items	-	-	-	-	13,850	13,295
9 Profit (+) / Loss (-) from ordinary activities before tax (7-8)	(13,921)	(9,598)	(9,798)	(31,716)	(15,143)	(24,649)
10 Less / (Add): Tax expense	-	-	-	-	-	887
Tax Expenses for Earlier Years	23	150	-	173	-	-
11 Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(13,944)	(9,748)	(9,798)	(31,889)	(15,143)	(25,536)
12 (Less) : Impact of Discontinuing Operations	-	-	-	-	-	-
13 Net Profit (+) / Loss (-) from ordinary activities after tax and after discontinuing operations (11-12)	(13,944)	(9,748)	(9,798)	(31,889)	(15,143)	(25,536)
14 Paid-up equity share capital	57,194	57,194	53,513	57,194	53,513	57,155
15 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)	-	-	-	-	-	39,711
17 Earnings Per Share (EPS)						
Earnings Per Share (before exceptional items and discontinuing operations)						
Basic (Rs.)	(2.52)	(1.79)	(1.88)	(5.66)	(7.33)	(8.94)
Diluted (Rs.)	(2.52)	(1.79)	(1.88)	(5.66)	(7.33)	(8.94)
Earnings Per Share (after exceptional items and discontinuing operations)						
Basic (Rs.)	(2.52)	(1.79)	(1.88)	(5.66)	(3.89)	(5.92)
Diluted (Rs.)	(2.52)	(1.79)	(1.88)	(5.66)	(3.89)	(5.92)



STANDALONE



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Part II : Select information for the quarter and nine months ended December 31, 2013

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A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	532,903,274	532,903,274	496,092,715	532,903,274	496,092,715	532,518,776
	Percentage of shareholding	93.17%	93.17%	92.71%	93.17%	92.71%	93.17%
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	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	6.83%	6.83%	7.29%	6.83%	7.29%	6.83%
B	INVESTOR COMPLAINTS						
	For the 3 months ended December 31, 2013						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		7				
	Disposed off during the quarter		7				
	Remaining unresolved at the end of the quarter		Nil				



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 January 31, 2014.
- b) The Company has received approval from the CDR Empowered Group to convert Rupee denominated borrowings from CDR lenders to US Dollars denominated facilities. The Company is in the process of executing requisite documentation and completing the necessary formalities. Accordingly no impact of the same has been accounted for in the nine months ended December 31, 2013.
- c) On January 10, 2014, 3i Infotech Limited allotted 704,914 Equity shares at a price of ₹ 16.50/- per share aggregating to ₹ 116.31 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- d) 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.
- e) Other income for the quarter ended December 31, 2013 includes ₹ 926 lacs net gain on sale of immovable properties and ₹ 1689 lacs loss on account of foreign exchange fluctuations.
- f) During the current quarter the carrying value of certain intangible assets has been fully amortized to the extent of ₹ 1273 lacs due to technological obsolescences.
- g) Figures for the previous year / periods have been re-grouped / re-arranged, wherever considered necessary, to conform to current period's presentation.
- h) The above 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.

Mumbai
January 31, 2014



By order of the Board
for 3i Infotech Limited

Charanjit Attra
Executive Director & Global Chief Financial Officer

