

August 12, 2011

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

Dear Sir,

NSE Symbol: 3IINFOTECH
Sub: Sale of Subsidiary to Hinduja Global Solutions Limited (HGS)

Please find enclosed the intimation through which we would like to apprise you of sale of our wholly owned subsidiary: **HCCA Business Services Private Limited (HCCA)** to Hinduja Business Solutions Limited (HGS) ("the Buyer").

We enclose a press release being issued by the Buyer in this regard.

We request you to publish the same on your website.

Thanking you,

Yours faithfully,
For **3i Infotech Limited**


Asmita Dhore
Asst. General Manager - Compliance

3i Infotech Limited

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India.

Hinduja Global Solutions (HGS) acquires HCCA Business Services from 3i Infotech Ltd.

Bangalore, 12th August 2011: HGS, a leading provider of outsourcing solutions, has acquired 100 % of the equity shares of HCCA Business Services (P) Ltd (HCCA), a prominent player in Human Resource Outsourcing (HRO) domain, from 3i Infotech Ltd. The transaction also includes the Payroll Processing activities of 3i Infotech in UAE and other Gulf Council countries. For the year ended 31st March 2011, these businesses reported revenues of Rs 28.78 Crores.

HCCA is a leading HRO provider servicing marquee customers in Banking, Financial Services, Insurance and other industry verticals. HCCA offers payroll, statutory compliance and employee life cycle support to over 350 clients in India. HCCA a profit making company, currently has more than 500 employees. Mr. Harish Chopra, founder of HCCA and current CEO, will now become a part of HGS and drive the HRO practice.

This acquisition marks HGS' entry into the HRO domain. It builds on HGS's global delivery capabilities and presents both companies an opportunity to cross-sell to their existing clients. Consequent to the transaction, HCCA would become a wholly owned subsidiary of HGS. This also enables HGS to get a footprint in the Middle Eastern market.

The HCCA transaction is the second acquisition by HGS in this month. Earlier this month, HGS had acquired On Line Support Inc (OLS) a profit making Canadian customer relationship management company with FY 2011 revenues of C\$ 63.4 mn. These two acquisitions, will add revenues of around \$ 68 mn annually to HGS. This will take HGS' revenues from US \$ 242 mn in FY 2011 to US \$ 320 mn on an annualized run rate basis. i.e. an increase of over 30%. As both the acquisitions have healthy profits, the overall EPS of HGS is expected to increase.

Commenting on the acquisition, **Mr. Partha DeSarkar, Global CEO of HGS** said, *"Our investment in HCCA is in continuation of our endeavor to expand our suite of services and also helps us to offer more options to our clients. This acquisition is a strategic fit as it provides us an entry into the HRO domain which holds great promise."*

Harish Chopra, CEO of HCCA added *"This is another significant milestone for HCCA. We are confident that this partnership with HGS will provide us with an opportunity to use HGS's unique global delivery model to expand our operations both domestically and internationally and help take it to the next level. We see real opportunities for all of us to extend and enhance HCCA's bouquet of services."*

For further information, contact:

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About Hinduja Global Solutions (HGS)

HGS, part of the multi-billion dollar conglomerate - Hinduja Group, is a world leader in Customer Relationship and Business Process Management, with a global footprint across North America, Europe, Asia and Africa. With over three decades of experience with some of the world's most recognized brands, it delivers the best practices that drive exceptional results for its clients. Its contact center solutions, back office transaction processing services, domain analytics and process consulting solutions combine operational excellence with functional expertise. It enjoys "Preferred Partner" status with most of its major clients. HGS currently serves over 100 clients through its 42 Global Delivery Centers & employs around 21,300 people worldwide. HGS is a public limited company, listed on both the leading stock exchanges in India, the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). It had a turnover of \$242 million in the fiscal year 2010-11

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