3i Infotech®
Innovation • Insight • Integrity

December 7, 2015

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

Dear Sir,

NSE Symbol: 3IINFOTECH

Sub: Outcome of Board Meeting

This is to inform you that a meeting of the board of directors of the Company (Board) was held today (December 7, 2015) from 12 noon to 6:00 p.m. The Board of Directors deliberated and approved the proposal for (1) debt realignment scheme for its creditors; and (2) restructuring of the Foreign Currency Convertible Bonds (FCCBs). At this meeting, the Board has given its approval to the following:

1) **Debt Realignment Scheme (DRS)** which intends to realign / restructure the outstanding debt of the Company and its subsidiaries, from the creditors (including lessors) who are part of the Joint Lenders' Forum (JLF). The elements of the DRS proposal for the approval of the creditors, inter alia, includes the following:
   i) Waiver of interest upto March 31, 2016;
   ii) a) Conversion of about 35% of principal component of the debt to Non-convertible Redeemable Preference Shares (NCPS);
   b) Conversion of 40% of principal component of the debt into equity shares of the Company at face value of Rs. 10/- each;
   c) Retention of the balance 25% debt as loan with elongated repayment schedule and revised interest rate.

The issuance of equity and the preference shares shall be subject to applicable law including regulations of the Securities and Exchange Board of India. Further, the DRS is subject to the receipt of approval of the creditors with the requisite majority under the JLF, shareholders, Reserve Bank of India and the other regulatory authorities, wherever necessary.

3i Infotech Ltd. Vashi

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2) **Restructuring of FCCBs**: The elements of the restructuring proposal to holders of US$ 125,356,000 5% convertible bonds due 2017 and US$ 2,435,000 4.75% convertible bonds due 2017 (collectively, 'Existing Bonds'), *inter alia*, includes the following:
   a) waiver of the accrued and unpaid interest in respect of the Existing Bonds upto March 31, 2016;
   b) waiver of a portion of the principal amount of the Existing Bonds;
   c) conversion of a portion of the principal amount of the Existing Bonds into equity shares of the Company at a revised conversion price; and
   d) exchange a portion of the principal amount of Existing Bonds with new foreign currency convertible bonds of the Company to be issued for a fixed tenure and interest rate.

The aforesaid restructuring shall be subject to the approval of the bondholders with the requisite majority, shareholders, Reserve Bank of India, Stock Exchanges and other regulatory bodies as may be necessary to implement the proposed restructuring.

Request you to please take the same on record and inform your members accordingly.

Thanking you.

Yours faithfully,
For 3i Infotech Limited

3i infotech Ltd. Vashi

Padmanabhan Iyer
Chief Financial Officer

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