3i Infotech®
LIMITLESS EXCELLENCE

July 12, 2019

BSE Limited
Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001
Security Code: 532628

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G
Bandra Kurla Complex,
Mumbai – 400051
Scrip code: 3IINFOTECH

Dear Sir,

Sub: Outcome of the Board Meeting as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors ("the Board") of the Company, at its Meeting held on July 12, 2019, has approved the following:

1. **Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2019**

   The Board has approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2019. Please find enclosed herewith a copy of the unaudited Financial Statements of the Company as per Indian Accounting Standards (IND-AS) for the quarter ended June 30, 2019 along with Limited Review Report thereon as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   The unaudited Financial Statements of the Company along with Limited Review Report will be made available on the Company's website www.3i-infotech.com.

2. **Grant of Stock Options under Employee Stock Options Scheme 2018**

   The Board,as per the recommendation of Nomination and Remuneration Committee, has approved grant of 10,00,000 stock options to one of the officials under Employee Stock Options Scheme 2018 of the Company. These options shall vest in the ratio of 33:33:34 at the end of 1st, 2nd and 3rd year from the date of the grant. The grant of these stock options will be made at an exercise price of ₹10/- per stock option and the exercise period of these options shall be 5 years from the vesting date.

The Board Meeting commenced at 3:00 p.m. and concluded at 5:00 p.m.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For 3i Infotech Limited



Rajeev Limaye
Company Secretary
Encl: As above

GMJ & Co
Chartered Accountants
3rd & 4th Floor, Vaastu Darshan,
'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.
Tel. 022- 6191 9293 / 222 /200
Fax 022- 2684 2221 / 6191 9256
E-mail : admin@gmj.co.in
info@gmj.co.in

Auditor's Review Report on unaudited quarterly and year to date Consolidated Financial Results of 3i Infotech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of **3i Infotech Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of 3i Infotech Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended June 30, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:



Sr. No.	Subsidiaries reviewed:
1	3i Infotech Consultancy Services Limited
2	3i Infotech BPO Limited
3	Locuz Enterprise Solutions Limited
4	Professional Access Software Development Private Limited
5	3i Infotech (Middle East) FZ LLC
6	3i Infotech Software Solutions LLC
7	3i Infotech Inc
8	3i Infotech SDN BHD
9	3i Infotech (Thailand) Limited
Sr. No.	**Subsidiaries not reviewed:**
1	3i Infotech Asia Pacific Pte Limited
2	3i Infotech Services SDN BHD
3	3i Infotech (UK) Limited
4	3i Infotech (Western Europe) Group Limited
5	3i Infotech (Western Europe) Holdings Limited
6	Rhyme Systems Limited
7	3i Infotech Saudi Arabia LLC
8	3i Infotech Holdings Private Limited
9	3i Infotech (Africa) Limited
10	3i Infotech (South Africa) (Pty) Limited
11	Elegon Infotech Limited
12	Locuz Inc.
13	3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)
14	IFRS Cloud Solutions Limited
Sr. No.	**Joint Venture not reviewed**
1	Process Central Limited, Nigeria- Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure sRequirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes financial results/statements and other information of 6 subsidiaries whose financial information includes total revenues of Rs. 9,015.78 Lakhs, net

GMJ & CO. MUMBAI FRN No. 103429W CHARTERED ACCOUNTANTS

profit of Rs. 2,410.33 Lakhs and total comprehensive income of Rs. 2,427.62 Lakhs for quarter ended on June 30, 2019 respectively, which have been reviewed by us.

We did not review the financial results/statements and other financial information, in respect of 3 subsidiaries, whose financial information reflects total revenues of Rs. 10,606.67 Lakhs, net profit of Rs.1,511.55 Lakhs and total comprehensive income of Rs.1,511.55 Lakhs for the period ended on June 30, 2019 respectively. These financial results/statements and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors.

Our conclusion is not modified in respect of the above matter.

The Statement includes financial results/statements of 14 subsidiaries, whose financial information reflects total revenues of Rs. 3,708.53 Lakhs, net profit of Rs. 1,537.49 Lakhs and total comprehensive income of Rs. 1,541.59 Lakhs for the quarter ended on that date respectively and the financial results/statements of 1 joint venture which reflects Group's share of net profit of Rs. Nil for the quarter ended on June 30, 2019 respectively, which are certified by the Management. In our opinion and according to the information and explanations given to us by the Management, these financial results/statements and other financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For GMJ & Co
Chartered Accountants
FRN:103429W



Sanjeev Maheshwari
Partner
Membership No.38755
UDIN : 190387 55AAAA DI9751

Place: Mumbai
Date: July 12, 2019

GMJ & Co
Chartered Accountants
3rd & 4th Floor, Vaastu Darshan,
'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.
Tel. : 022- 6191 9293 / 222 /200
Fax . 022- 2684 2221 / 6191 9256
E-mail : admin@gmj.co.in
info@gmj.co.in

Auditor's Review Report on Unaudited Standalone Financial Results of 3i Infotech Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying statement of unaudited standalone financial results of **3i Infotech Limited** ("the Company") for the quarter ended June 30, 2019 and year to date unaudited standalone financial results for the period from April 1, 2019 to June 30, 2019,(the statement) attached herewith, being submitted by the company pursuant to requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/201 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN :103429W

GMJ & CO. MUMBAI FRN No. 103429W CHARTERED ACCOUNTANTS

Sanjeev Maheshwari
Partner
Membership No.38755
UDIN: 190387 55AAAA DH7238

Place: Mumbai
Date: July 12, 2019

CONSOLIDATED

3i Infotech
LIMITLESS EXCELLENCE

3i Infotech Limited (CIN: L67120MH1993PLC074411)

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.:022-7123 8000

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019

(Rupees in Lakhs)

	Particulars	3 months ended (30/06/2019) (Unaudited)	3 months ended (31/03/2019) (Audited)	Corresponding 3 months ended in the previous year (30/06/2018) (Unaudited)	Year to Date figures for previous year ended (31/03/2019) (Audited)
I	Revenue from Operations	28,012	29,960	24,198	112,175
II	Other Income	175	686	783	2,105
	Total Income (I+II) = III	**28,187**	**30,646**	**24,981**	**114,280**
IV	**Expenses**				
(a)	Employee benefits expense	15,886	15,717	13,856	60,435
(b)	Cost of third party products and services	5,610	5,634	4,323	23,606
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts) (See Note 2)	1,240	1,038	1,173	4,481
(d)	Depreciation and amortization expense	529	(413)	204	211
(e)	Other expenses	3,376	3,766	3,253	13,181
	Total Expenses (IV)	**26,641**	**25,742**	**22,809**	**101,914**
V	**Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)**	**1,546**	**4,904**	**2,172**	**12,366**
VI	Foreign exchange loss/(gain) (net)	119	84	355	513
VII	**Profit / (Loss) before Tax (V-VI)**	**1,427**	**4,820**	**1,817**	**11,853**
VIII	Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 2)	1,054	987	974	3,942
IX	**Profit / (Loss) before Tax (VII-VIII)**	**373**	**3,833**	**843**	**7,911**
X	Tax expense	236	313	239	1,096
XI	**Profit / (Loss) for the period (IX-X)**	**137**	**3,520**	**604**	**6,815**
XII	**Other Comprehensive Income**				
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	84	193	(58)	185
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	0	5	(0)	2
XIII	**Total Comprehensive income for the period, net of tax : (XI+XII)**	**221**	**3,718**	**546**	**7,002**
	Profit for the period attributable to:				
	Equity holders of the parent	198	3,489	587	6,725
	Non-controlling interests	(61)	31	17	90
	Total comprehensive income for the year attributable to:				
	Equity holders of the parent	282	3,686	529	6,912
	Non-controlling interests	(61)	31	17	90
XIV	**Paid-up equity share capital (Face value of Rs. 10 per share)**	**161,664**	**161,664**	**161,555**	**161,664**
XV	**Earnings per equity share**				
	Basic & Diluted EPS (on Profit for the period)	0.01	0.22	0.04	0.42
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)				
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	0.08	0.28	0.10	0.67

GMJ & CO. MUMBAI FRN No. 103429W CHARTERED ACCOUNTANTS

3i INFOTECH LIMITED

3i Infotech
LIMITLESS EXCELLENCE

3i Infotech Limited (CIN: L67120MH1993PLC074411)

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.:022-7123 8000

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019

(Rupees in Lakhs)

	Particulars	3 months ended (30/06/2019) (Unaudited)	3 months ended (31/03/2019) (Audited)	Corresponding 3 months ended in the previous year (30/06/2018) (Unaudited)	Year to Date figures for previous year ended (31/03/2019) (Audited)
1	**Segment Revenue**				
a	IT Solutions	26,657	28,499	22,907	106,726
b	Transaction Services	1,355	1,461	1,291	5,449
	Total Net sales/Income From Operations (a+b)	**28,012**	**29,960**	**24,198**	**112,175**
2	**Segment Results (Gross Profit)**				
a	IT Solutions	6,287	8,062	5,659	27,700
b	Transaction Services	358	516	369	1,550
	Total	**6,645**	**8,578**	**6,028**	**29,250**
Less:					
i)	Operating, Selling and Other expenses	3,504	3,735	3,262	14,297
ii)	Finance cost (including unwinding of discount under Ind AS 109) (See Note 2)	2,294	2,025	2,147	8,423
(iii)	Depreciation & Amortization	529	(413)	204	211
(iv)	Foreign Exchange loss/(gain)	119	84	355	513
Add:					
(v)	Un-allocable income	175	686	783	2,105
	Total Profit Before Tax	**373**	**3,833**	**843**	**7,911**

The 3i Infotech Group (the "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.

GMJ & CO. MUMBAI FR No. 103484W CHARTERED ACCOUNTANTS

3i INFOTECH LIMITED

Notes:

1 The consolidated financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 12, 2019.

2 As required under Ind AS 109, there has been an additional charge of interest (notional) on financial instruments, viz. Preference shares; FCCBs and interest free debts, which has been shown as a separate line item; viz. Item no. VIII in the Financial Results.

3 The Company had received approval from the Ministry of Corporate Affairs (MCA) for waiver of Rs. 61,54,452/- against a total remuneration of Rs.1,23,08,903/- paid to the Managing Director of the Company for the period from 11/8/2016 to 31/3/2017 with a direction to the Company to recover remaining (excess) remuneration of Rs. 61,54,451/-. The Company had obtained approval from lenders and also from Shareholders at the Annual General Meeting held on September 6, 2017 for the excess remuneration paid to the Managing Director. The Company has obtained a legal opinion from its counsels which states that, upon the enforcement of the amendment to Section 197(10) of theCompanies Act 2013, the recovery of the balance remuneration from the Managing Director to the Company in itself, can be said to stand waived and consequently the Managing Director's obligation to refund this amount will also cease to exist. The Board of Directors, on the basis of the opinion and subject to the approval of the Shareholders, if required, have waived the recovery of the excess remuneration vide resolution passed at the Board Meeting held on January 18, 2019.

4 During the quarter, 3i Infotech Nigeria Limited was incorporated as a step down subsidiary on June 19, 2019 to tap business opportunities in the Federal Republic of Nigeria.

5 Effective April 1, 2019, the Company has adopted Ind AS 116. The comparative information is not restated in the consolidated financials results. The adoption of this standard does not have any material impact to the consolidated financial results of the Company.

6 Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.

7 The disclosure in respect of standalone financials are as under -

(Rupees in Lakhs)

Particulars	3 months ended (30/06/2019) (Unaudited)	3 months ended (31/03/2019) (Audited)	Corresponding 3 months ended in the previous year (30/06/2018) (Unaudited)	Year to Date figures for previous year ended (31/03/2019) (Audited)
Net Sales/Income from Operations	7,421	7,528	5,870	28,393
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	335	2,705	4,423	26,912
Profit / (Loss) before tax	(203)	2,250	3,954	25,085
Profit (Loss) for the period	(203)	2,250	3,954	25,085
Total comprehensive income for the period	(140)	2,382	3,943	25,225

By order of the Board
For 3i Infotech Limited

Padmanabhan Iyer
Managing Director and Global CEO

Navi Mumbai
July 12, 2019

GMJ & CO. MUMBAI FRN No. 109729W CHARTERED ACCOUNTANTS

3i INFOTECH LIMITED

STANDALONE

3i Infotech
LIMITLESS EXCELLENCE

3i Infotech Limited (CIN: L67120MH1993PLC074411)

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.:022-7123 8000

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2019

(Rupees in Lakhs)

	Particulars	3 months ended (30/06/2019) (Unaudited)	3 months ended (31/03/2019) (Audited)	Corresponding 3 months ended in the previous year (30/06/2018) (Unaudited)	Year to Date figures for previous year ended (31/03/2019) (Audited)
I	Revenue from Operations	7,421	7,528	5,870	28,393
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)	318	702	868	14,976
	Total Income (I+II) = III	**7,739**	**8,230**	**6,738**	**43,369**
IV	**Expenses**				
(a)	Employee benefits expense	3,500	2,090	2,820	8,863
(b)	Cost of third party products and services	1,140	557	810	2,901
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference share Capital, FCCBs and Interest free debts) (See Note 2)	1,143	933	1,122	4,217
(d)	Depreciation and amortization expense	389	178	166	682
(e)	Other expenses	647	1,395	1,444	4,961
	Total Expenses (IV)	**6,819**	**5,153**	**6,362**	**21,624**
V	**Profit / (Loss) before Forex Gain/Loss and Tax (III-IV)**	**920**	**3,077**	**376**	**21,745**
VI	Foreign exchange loss/(gain) (net)	585	372	(4,047)	(5,167)
VII	**Profit / (Loss) before Tax (V-VI)**	**335**	**2,705**	**4,423**	**26,912**
VIII	Unwinding of discount under Ind AS 109 expenses / (income) (net) on Fair Valuation of Investment in Preference Shares, Preference Share Capital, FCCB's and interest free debts (See Note 2)	538	455	469	1,827
IX	**Profit / (Loss) before Tax (VII-VIII)**	**(203)**	**2,250**	**3,954**	**25,085**
X	Tax expense	-	-	-	-
XI	**Profit (Loss) for the period (IX-X)**	**(203)**	**2,250**	**3,954**	**25,085**
XII	**Other Comprehensive Income**				
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	63	132	(11)	140
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	-	-	-	-
XIII	**Total Comprehensive income for the period (XI+XII)**	**(140)**	**2,382**	**3,943**	**25,225**
XIV	**Paid-up equity share capital (Face value of Rs. 10 per share)**	**161,664**	**161,664**	**161,555**	**161,664**
XV	**Earnings per equity share**				
	Basic & Diluted EPS (on Profit for the period)	(0.01)	0.14	0.24	1.55
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)				
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	0.02	0.17	0.27	1.67

GMJ & CO. MUMBAI FRN No. 103429W CHARTERED ACCOUNTANTS

3i INFOTECH LIMITED

Notes:

1 The standalone financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 12, 2019.

2 As required under Ind AS 109, there has been a net additional income (notional) on financial instruments; viz. Preference shares ; FCCBs ; interest free debts and Investment in Preference Shares, which has been shown as a separate line item; viz. Item no. VIII in the Financial Results.

3 The Company had received approval from the Ministry of Corporate Affairs (MCA) for waiver of Rs. 61,54,452/- against a total remuneration of Rs.1,23,08,903/- paid to the Managing Director of the Company for the period from 11/8/2016 to 31/3/2017 with a direction to the Company to recover remaining (excess) remuneration of Rs.61,54,451/-. The Company had obtained approval from lenders and also from Shareholders at the Annual General Meeting held on September 6, 2017 for the excess remuneration paid to the Managing Director. The Company has obtained a legal opinion from its counsels which states that, upon the enforcement of the amendment to Section 197(10) of the Companies Act 2013, the recovery of the balance remuneration from the Managing Director to the Company in itself, can be said to stand waived and consequently the Managing Director's obligation to refund this amount will also cease to exist. The Board of Directors, on the basis of the opinion and subject to the approval of the Shareholders, if required, have waived the recovery of the excess remuneration vide resolution passed at the Board Meeting held on January 18, 2019.

4 During the quarter, 3i Infotech Nigeria Limited was incorporated as a step down subsidiary on June 19, 2019 to tap business opportunities in the Federal Republic of Nigeria.

5 Effective April 1, 2019, the Company has adopted Ind AS 116. The comparative information is not restated in the consolidated financials results. The adoption of this standard does not have any material impact to the consolidated financial results of the Company.

6 Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.

7 The results for the quarter ended June 30, 2019 are available on the Bombay Stock Exchange website (www.bseindia.com), National Stock Exchange website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).

By order of the Board
For 3i Infotech Limited



Padmanabhan Iyer
Managing Director and Global CEO

Navi Mumbai
July 12, 2019