

April 30, 2017

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

Dear Sir,

NSE Symbol-3IINFOTECH

Sub: Outcome of Board Meeting

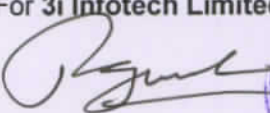
This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on April 30, 2017, has approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2017. Please find enclosed herewith copy of Audited Financial Results for the quarter and year ended March 31, 2017 and Auditors Certificate as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**


Rajeev Limaye
Company Secretary



3i Infotech Limited

CIN : L67120MH1993PLC074411
Tower # 5, 3rd to 6th Floor
International Infotech Park
Vashi, Navi Mumbai 400 703, India.
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Lodha & Company
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40, A. Doshi Marg
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GMJ & Co.
3rd & 4th Floor, 'B' Wing
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Andheri East, Mumbai 400 069
email: audit@gmj.co.in

Auditor's report on 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
Board of Directors of **3i Infotech Limited**

We have audited the quarterly consolidated financial results of 3i Infotech Limited (Holding Company), its subsidiaries and a joint venture (together referred to as "the Group") for the quarter ended 31st March 2017 and the year to date consolidated financial results for the period from 1st April 2016 to 31 March 2017, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated Indian Accounting Standard ("Ind AS") financial statements, which are the responsibility of the holding company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regard; and
- (ii) gives a true and fair view of the consolidated net profit and other financial information for the quarter and year ended 31 March 2017.



The consolidated financial results includes the results of the following entities.

Sr. No.	Subsidiaries audited by us:
1	3i Infotech Asia Pacific Pte. Ltd., Singapore
2	3i Infotech SDN BHD, Malaysia
3	3i Infotech (Thailand) Ltd., Thailand
4	3i Infotech Saudi Arabia LLC, Saudi Arabia
5	3i Infotech (Middle East) FZ LLC, UAE
6	3i Infotech (Africa) Ltd., Kenya
7	3i Infotech Trusteeship Services Ltd., India (upto 15 th October, 2015)
8	3i Infotech Consultancy Services Ltd., India
9	3i Infotech BPO Limited, India
10	3i Infotech Holdings Private Ltd., Mauritius
11	3i Infotech Inc., USA
12	3i Infotech Financial Software Inc., USA
13	Locuz Enterprises Solutions Ltd., India
14	Elegon Infotech Ltd., China
15	3i Infotech (UK) Limited
16	3i Infotech (Western Europe) Holdings Limited
17	3i Infotech (Western Europe) Group Limited
18	Rhyme Systems Limited
19	Black Barret Holdings Ltd., Cyprus
20	IFRS Cloud Solutions Limited, India
	Subsidiaries not audited
1	3i Infotech Services SDN BHD, Malaysia
2	3i Infotech (South Africa)(Pty) Limited, Republic of South Africa
3	Locuz Inc., USA
	Joint venture not audited
1	Process Central Limited, Nigeria- Joint Venture

Emphasis of matter

Remuneration paid/provided for the financial year 2016-17 in respect of the Managing Director and Global CEO of the Company which is in excess of the limits prescribed under Section 198 of the Act and is subject to the approval of the Central Government. As explained by the Management, the Company is in the process of filing an application with Central Government for obtaining approval thereof.

Our Opinion is not qualified for above matter.



Other Matters

We did not audit the financial statements of three subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose financial statements reflect total assets of Rs. 155.88 lacs as at 31 March, 2017 as well as the total revenue of Rs. 100.81 lacs for the quarter and Rs. 320.88 lacs for the year ended 31 March, 2017 respectively. The unaudited consolidated financial results also include the Group's share of profit/loss Rs. Nil for the quarter and year ended 31 March, 2017 of a joint venture company whose financial results have not been audited by us. These financial results/financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the joint venture is based solely on such unaudited financial results / financial information. According to the information and explanations given to us by the Management, these financial results/financial information are not material to the Group.

For LODHA & Company
Chartered Accountants
Firm Registration No: 301051E

R.P. Baradiya
Partner
Membership No. 44101

Place: Navi Mumbai
Date: 30th April 2017



For GMJ & Company
Chartered Accountants
Firm Registration No:103429W

Sanjeev Maheshwari
Partner
Membership No.38755

Place: Navi Mumbai
Date: 30th April , 2017



Lodha & Company
6, Karim Chambers
40, A. Doshi Marg
Mumbai - 400 001
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Andheri East, Mumbai 400 069
email: audit@gmj.co.in

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

To
Board of Directors of 3i Infotech Limited

We have audited the quarterly standalone financial results of 3i Infotech Limited ('the Company') for the quarter ended 31st March 2017 and the year to date financial results for the period from 1st April 2016 to 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone Indian Accounting Standard ("Ind AS") financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date standalone financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended 31 March, 2017.

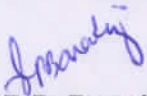


Emphasis of matter

Remuneration paid/provided for the financial year 2016-17 in respect of the Managing Director and Global CEO of the Company which is in excess of the limits prescribed under Section 198 of the Act and is subject to the approval of the Central Government. As explained by the Management, the Company is in the process of filing an application with Central Government for obtaining approval thereof.

Our Opinion is not qualified for above matter.

For LODHA & Company
Chartered Accountants
Firm Registration No: 301051E

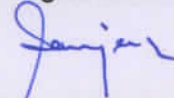


R.P. Baradiya
Partner
Membership No. 44101

Place: Navi Mumbai
Date: April 30, 2017



For GMJ & Company
Chartered Accountants
Firm Registration No:103429W



Sanjeev Maheshwari
Partner
Membership No.38755

Place: Navi Mumbai
Date: April 30, 2017



CONSOLIDATED



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. 022-4113 8000

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2017

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2017) (Audited)	Preceding 3 months ended (31/12/2016) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2016) (Audited)	Year to Date figures for current period ended (31/03/2017) (Audited)	Year to Date figures for previous year ended (31/03/2016) (Audited)
I Revenue from Operations	25,552	24,800	27,174	1,00,379	1,12,558
II Other Income	545	816	43	1,879	379
Total income (I+II) = III	26,097	25,616	27,217	1,02,258	1,12,937
IV Expenses					
(a) Employee benefits expense	13,971	12,742	15,609	57,233	63,923
(b) Cost of third party products and services	3,032	5,355	3,692	16,057	19,933
(c) Finance costs	2,292	2,282	368	9,297	17,529
(d) Depreciation and amortization expense	223	344	5,338	1,350	20,304
(e) Other expenses	4,104	2,738	3,660	11,396	13,424
Total Expenses (IV)	23,622	23,461	28,667	95,333	1,35,113
V Profit / (Loss) before exceptional items, Forex Gain/Loss and Tax (III-IV)	2,475	2,155	(1,450)	6,925	(22,176)
VI Foreign exchange loss/(gain) (net)	(1,202)	(147)	425	(3,333)	4,797
VII Profit / (Loss) before exceptional items and Tax (V-VI)	3,677	2,302	(1,875)	10,258	(26,973)
VIII Exceptional Items	(0)	-	16,887	(0)	16,887
IX Profit / (Loss) before tax (VII-VIII)	3,677	2,302	(18,762)	10,258	(43,860)
X Tax expense	343	401	9,279	851	11,315
XI Profit (Loss) for the period from continuing operations (IX-X)	3,334	1,901	(28,041)	9,407	(55,175)
XII Profit (Loss) from discontinued operations	-	-	-	-	-
XIII Tax expense of discontinued operations	-	-	-	-	-
XIV Profit (Loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI+XIV)	3,334	1,901	(28,041)	9,407	(55,175)
XVI Other Comprehensive Income					
A. (i) Other Comprehensive income not to be reclassified to profit and loss	118	(76)	(77)	701	(179)
(ii) Income tax relating to items that will not be reclassified to profit and loss.	(6)	0	1	(43)	2
XVII Total Comprehensive income for the period (XV+XVI)	3,446	1,825	(28,117)	10,065	(55,352)
Total comprehensive income for the year, net of tax attributable to:					
Profit for the year attributable to:					
Equity holders of the parent	3,239	1,995	(27,972)	9,474	(54,897)
Non-controlling interests	95	(94)	(70)	(66)	(279)
Total comprehensive income for the year attributable to:					
Equity holders of the parent	3,349	1,920	(28,049)	10,131	(55,074)
Non-controlling interests	97	(95)	(70)	(66)	(279)
XVIII Paid-up equity share capital (Face value of Rs. 10 per share)	1,18,365	1,04,745	64,080	1,18,365	64,080
XIX Earnings per equity share (for continuing operations)					
Basic EPS	0.27	0.17	(4.43)	0.77	(8.85)
Diluted EPS	0.27	0.17	(4.43)	0.77	(8.85)
Earnings per equity share (for discontinued operations)					
Basic EPS	-	-	-	-	-
Diluted EPS	-	-	-	-	-
Earnings per equity share (for discontinued & continuing operations)					
Basic EPS	0.27	0.17	(4.43)	0.77	(8.85)
Diluted EPS	0.27	0.17	(4.43)	0.77	(8.85)





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.: 022-4113 8000

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2017

(Rupees in Lakhs)

Particulars	As at 31/03/2017	As at 31/03/2016
ASSETS		
1 Non-current assets		
a. Property, plant and equipment	14,375	15,143
b. Capital Work-in-Progress	-	1
c. Goodwill arising on consolidation	43,506	43,506
d. Other Intangible assets	22,758	22,820
e. Financial assets		
(i) Investments	16	16
(ii) Other financial assets	1,643	1,023
f. Deferred tax assets (net)	307	402
g. Other non-current assets	12,582	16,892
Total non-current assets	95,187	99,803
2 Current assets		
a. Inventories	92	82
b. Financial assets		
(i) Investments	-	1,250
(ii) Trade receivables	20,303	18,012
(iii) Cash and cash equivalents	11,905	4,823
(iv) Other balances with banks	457	355
(iv) Loans	9	3
(v) Other financial assets	6,294	6,599
c. Other Current assets	2,433	3,319
Total current assets	41,493	34,443
Total Asset	1,36,680	1,34,246
EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share capital	1,22,367	64,080
b. Other equity	(1,04,622)	(52,952)
Equity attributable to shareholders of the Company	17,745	11,128
Non-controlling interests	279	346
Total equity	18,026	11,474
2 Liabilities		
Non-current liabilities		
a. Financial liabilities		
(i) Borrowings	90,294	87,283
(i) Other Financial Liabilities	-	2
b. Provisions	1,793	2,596
Total non-current liabilities	92,087	89,881
Current liabilities		
a. Financial liabilities		
(i) Borrowings	2,380	4,649
(ii) Trade payables	11,949	15,766
(iii) Other financial liabilities	3,296	1,388
b. Other current liabilities	8,340	10,257
c. Provisions	602	831
Total current liabilities	26,567	32,891
TOTAL EQUITY AND LIABILITIES	1,36,680	1,34,246





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Tel No. 022-4113 8000

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2017

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2017) (Audited)	Preceding 3 months ended (31/12/2016) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2016) (Audited)	Year to Date figures for current period ended (31/03/2017) (Audited)	Year to Date figures for previous year ended (31/03/2016) (Audited)
1 Segment Revenue					
a IT Solutions	24,305	23,677	25,493	94,983	1,06,293
b Transaction Services	1,248	1,123	1,681	5,396	6,265
Total Net sales/Income From Operations (a+b)	25,553	24,800	27,174	1,00,379	1,12,558
2 Segment Results					
a IT Solutions	8,072	6,408	6,787	26,700	27,846
b Transaction Services	297	301	510	1,346	1,793
Total	8,369	6,709	7,296	28,046	29,638
Less:					
i) Operating, Selling and Other expenses	2,834	1,111	2,998	8,596	13,605
ii) Finance cost	2,292	2,282	368	9,297	17,529
iii) Depreciation & Amortization	223	344	5,338	1,350	20,304
iv) Foreign Exchange loss/(gain)	(1,202)	(147)	425	(3,333)	4,797
Add:					
(v) Un-allocable income	545	816	43	1,879	379
Total Profit Before Tax and Exceptional Items	3,677	2,302	(1,876)	10,258	(26,973)

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

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:

- 1 The consolidated financial results of the Company for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2017.
- The Group adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 During the quarter ended March 31, 2017, the Company issued 136,204,345 equity shares of Rs.10 each and 258,838,860 Non convertible Cumulative Redeemable preference shares of Rs.5 each; amounting to Rs. 13,620.43 lakhs and Rs. 12,941.94 lakhs respectively to the CDR lenders; pursuant to the Debt Restructuring Scheme.
- 3 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 4 The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the financial year.
- The Company has paid remuneration to the managerial personnel amounting to Rs. 230.15 lakhs, which is in excess of the managerial remuneration prescribed under section 198 and Schedule V to the Companies Act, 2013 and therefore is subject to the approval of the Central Government. The Company is in process of filing an application with the Central Government for obtaining the approval.
- 5 Exceptional items include the following:

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2017) (Audited)	Preceding 3 months ended (31/12/2016) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2016) (Audited)	Year to Date figures for current period ended (31/03/2017) (Audited)	Year to Date figures for previous year ended (31/03/2016) (Audited)
Net write back consequent to Debt Restructuring	-	-	(13,170)	-	(13,170)
Impairment loss on Discontinued operations	-	-	4,187	-	4,187
Loss Allowance on Doubtful advances	-	-	1	-	1
Additional amortization/depreciation on Intangibles and Finance Lease Assets on evaluation	-	-	95,766	-	95,766
Loss on Derecognition of financial instruments	-	-	1,230	-	1,230
Gain on Recognition of financial instruments	-	-	(45,326)	-	(45,326)
Gain on Derecognition of financial instruments	-	-	(25,801)	-	(25,801)

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

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2017) (Audited)	Preceding 3 months ended (31/12/2016) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2016) (Audited)	Year to Date figures for current period ended (31/03/2017) (Audited)	Year to Date figures for previous year ended (31/03/2016) (Audited)
Net Sales/Income from Operations	6,699	6,457	8,854	27,907	34,509
Profit / (Loss) Before Tax and Exceptional Items	435	5,679	627	9,109	(22,554)
Profit / (Loss) Before Tax After Exceptional Items	435	5,679	(21,619)	9,109	(44,800)
Profit / (Loss) After Tax and Exceptional Items	572	5,679	(31,471)	9,226	(53,969)
Profit / (Loss) After Discontinuing Operations	572	5,679	(31,471)	9,226	(53,969)

Navi Mumbai
April 30, 2017



By order of the Board
for 3i Infotech Limited

Managing Director and Global CEO



STANDALONE



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.: 022-4113 8000

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2017

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2017) (Audited)	Preceding 3 months ended (31/12/2016) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2016) (Audited)	Year to Date figures for current period ended (31/03/2017) (Audited)	Year to Date figures for previous year ended (31/03/2016) (Audited)
I Revenue from Operations	6,699	6,457	8,854	27,907	34,509
II Other Income	1,732	2,006	1,127	6,580	8,429
Total income (I+II) = III	8,431	8,463	9,981	34,487	42,938
IV Expenses					
(a) Employee benefits expense	1,996	649	2,037	8,616	12,082
(b) Cost of third party products and services	706	99	912	3,612	4,993
(c) Finance costs	2,080	2,238	105	8,726	16,366
(d) Depreciation and amortization expense	171	176	5,500	731	21,062
(e) Other expenses	483	2,021	1,099	3,233	5,359
Total Expenses (IV)	5,436	5,183	9,653	24,918	59,862
V Profit / (Loss) before exceptional items, Forex Gain/Loss and Tax (III-IV)	2,995	3,280	328	9,569	(16,924)
VI Foreign exchange loss/(gain) (net)	2,560	(2,399)	(299)	460	5,630
VII Profit / (Loss) before exceptional items and Tax (V-VI)	435	5,679	627	9,109	(22,554)
VIII Exceptional Items	-	-	22,246	-	22,246
IX Profit / (Loss) before tax (VII-VIII)	435	5,679	(21,619)	9,109	(44,800)
X Tax expense	(137)	-	9,852	(117)	9,170
XI Profit (Loss) for the period from continuing operations (IX-X)	572	5,679	(31,471)	9,226	(53,969)
XII Profit (Loss) from discontinued operations	-	-	-	-	-
XIII Tax expense of discontinued operations	-	-	-	-	-
XIV Profit (Loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI+XVI)	572	5,679	(31,471)	9,226	(53,969)
XVI Other Comprehensive Income					
A.(i) Other Comprehensive income not to be reclassified to profit and loss	60	(30)	(32)	432	(97)
(ii) Income tax relating to items that will not be reclassified to profit and loss.	(149)	-	34	(149)	34
XVII Total Comprehensive income for the period (XV+XVI)	483	5,649	(31,469)	9,509	(54,032)
XVIII Paid-up equity share capital (Face value of Rs. 10 per share)	1,18,365	1,04,745	64,080	1,18,365	64,080
XIX Earnings per equity share (for continuing operations)					
Basic EPS	0.05	0.52	(1.44)	0.75	(5.09)
Diluted EPS	0.05	0.52	(1.44)	0.75	(5.09)
Earnings per equity share (for discontinued operations)					
Basic EPS	-	-	-	-	-
Diluted EPS	-	-	-	-	-
Earnings per equity share (for discontinued & continuing operations)					
Basic EPS	0.05	0.52	(1.44)	0.75	(5.09)
Diluted EPS	0.05	0.52	(1.44)	0.75	(5.09)





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Website: www.3i-infotech.com

Tel No.: 022-4113 8000

Audited Standalone Statement of Assets and Liabilities as at 31/03/2017

(Rupees in Lakhs)

Particulars	As at 31/03/2017	As at 31/03/2016
ASSETS		
1 Non-current assets		
a. Property, plant and equipment	14,248	14,743
b. Other Intangible assets	22,581	22,673
c. Financial assets		
(i) Investments	1,23,689	1,21,549
(ii) Loans	5,751	8,287
(iii) Other financial assets	953	899
d. Other non-current assets	12,302	15,621
Total non-current assets	1,79,524	1,83,772
2 Current assets		
a. Inventories	0	37
b. Financial assets		
(i) Investments	-	1,250
(ii) Trade receivables	56,041	60,018
(iv) Cash and cash equivalents	9,481	2,065
(v) Other balances with banks	174	53
(vi) Loans	8	9
(vii) Other financial assets	2,894	2,048
b. Other Current assets	462	899
Total current assets	69,058	66,379
Total Asset	2,48,584	2,50,152
EQUITY AND LIABILITIES		
3 Equity		
a. Equity Share capital	1,22,367	64,080
b. Other equity	(1,00,336)	(47,744)
Equity attributable to shareholders of the Company	22,031	16,336
Total equity	22,031	16,336
Liabilities		
4 Non-current liabilities		
a. Financial liabilities		
(i) Borrowings	1,02,959	99,141
b. Provisions	1,283	1,757
Total non-current liabilities	1,04,242	1,00,898
5 Current liabilities		
a. Financial liabilities		
(i) Borrowings	1,133	1,169
(ii) Trade payables	9,139	12,308
(iii) Other financial liabilities	1,10,790	1,16,785
b. Other current liabilities	1,019	2,349
c. Provisions	230	305
Total current liabilities	1,22,311	1,32,916
TOTAL EQUITY AND LIABILITIES	2,48,584	2,50,152



- 1 The standalone financial results of the Company for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2017.
- 2 The Group adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 During the quarter ended March 31, 2017, the Company issued 136,204,345 equity shares of Rs.10 each and 258,838,860 Non convertible Cumulative Redeemable preference shares of Rs.5 each; amounting to Rs. 13,620.43 lakhs and Rs. 12,941.94 lakhs respectively to the CDR lenders; pursuant to the Debt Restructuring Scheme.
- 4 Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 5 The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the financial year.
- 6 The Company has paid remuneration to the managerial personnel amounting to Rs. 230.15 lakhs, which is in excess of the managerial remuneration prescribed under section 198 and Schedule V to the Companies Act, 2013 and therefore is subject to the approval of the Central Government. The Company is in process of filing an application with the Central Government for obtaining the approval.
- 7 Exceptional items include the following: (Rupees in Lakhs)

Particulars	3 months ended (31/03/2017) (Audited)	Preceding 3 months ended (31/12/2016) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2016) (Audited)	Year to Date figures for current period ended (31/03/2017) (Audited)	Year to Date figures for previous year ended (31/03/2016) (Audited)
Net write back consequent to Debt Restructuring	-	-	(12,819)	-	(12,819)
Loss Allowance on Doubtful advances	-	-	1,250	-	1,250
Additional amortization/depreciation on Intangibles and Finance Lease Assets on evaluation	-	-	83,964	-	83,964
Impairment loss on non current investments	-	-	15,000	-	15,000
Impairment loss on Discontinued operations	-	-	3,895	-	3,895
Gain on Recognition of financial instruments	-	-	(44,473)	-	(44,473)
Gain on Derecognition of financial instruments	-	-	(24,571)	-	(24,571)

- 8 Reconciliations between consolidated and standalone financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/year presented are as under:

TOTAL COMPREHENSIVE INCOME RECONCILIATION

Particulars	Consolidated		Standalone	
	For the Quarter ended March 31, 2016	For the year ended March 31, 2016	For the Quarter ended March 31, 2016	For the year ended March 31, 2016
Net Profit under Previous GAAP	(81,227)	(1,05,927)	(83,259)	(1,06,365)
Fair valuation of financial instruments	49,289	46,624	48,921	48,677
Employee stock options expense recognized based on fair value method	(65)	(65)	(65)	(65)
Actuarial gain/ (loss) on employee defined benefit expense recognized in Other Comprehensive Income	77	179	32	97
Deferred tax effects	3,886	4,015	2,863	3,545
Guarantee commission income	-	-	38	141
Net Profit for the period under Ind AS	(28,040)	(55,173)	(31,470)	(53,969)
Other Comprehensive Income - Actuarial (gain) / loss on employee defined benefit expense (net of taxes)	(77)	(179)	2	(63)
Total Comprehensive Income under Ind AS	(28,117)	(55,352)	(31,469)	(54,032)

The results for the financial year ended March 31, 2017 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).

Navi Mumbai
April 30, 2017



By order of the Board
for 3i Infotech Limited

Padmanabhan Iyer
Managing Director and Global CEO



31 INFOTECH LIMITED (CONSOLIDATED)

Reconciliation of Equity as at March 31, 2016

(Rupees in Lakhs)

Particulars	Note	March 31, 2016
Equity as per previous GAAP attributable to:		
Equity holders of the Company		30,998
Non-controlling interest		337
Impact of transition to Ind AS:		
Reclassification from equity to financial liabilities		(72,517)
Fair valuation of financial instruments	1, 2, 3	49,775
Employee stock options expenses recognized based on fair value method	4	(65)
Deferred tax effects	6	2,952
Other adjustments	7	(7)
Total		(19,861)
Equity as per Ind AS attributable to:		11,474
Equity holders of the Company		8,183
Non-controlling interest		345

Reconciliation of total comprehensive income for the year ended March 31, 2016

Particulars	Note	March 31, 2016
Profit after tax as per previous GAAP attributable to:		
Equity holders of the Company		(105,642)
Non-controlling interest		(287)
Impact of transition to Ind AS:		
Fair valuation of financial instruments	1, 2, 3	46,624
Employee stock options expenses recognized based on fair value method	4	(65)
Actuarial (gain)/loss on employee defined benefit expense recognized in	5	179
Other Comprehensive Income	6	4,015
Deferred tax effects		
Total		50,754
Profit after tax as per Ind AS		(55,175)
Other comprehensive income - employee defined benefit expenses		(177)
Total comprehensive income as per Ind AS attributable to:		(55,352)
Equity holders of the Company		(55,073)
Non-controlling interest		(279)

C. Notes to first-time adoption:

Note 1: Redeemable preference shares

The Company has issued non convertible redeemable preference shares. The preference shares carry fixed cumulative dividend which is non-discretionary. Under Indian GAAP, the preference shares were classified as equity and dividend payable thereon was treated as distribution of profit.

Under Ind AS, non convertible redeemable preference shares are classified as financial liability as per Ind AS 32 and accounted at fair value. Interest on financial liability is recognised using the effective interest method.

Note 2: Convertible foreign currency bonds

The Company has issued foreign currency convertible bonds. The bonds carry fixed interest rate. Under Indian GAAP, the bonds were classified as liability and interest payable on principal amount was treated as interest expense.

Under Ind AS, convertible bonds are separated into liability and equity component based on the terms of the contract. Interest on liability component is recognised using the effective interest method



31 INFOTECH LIMITED (CONSOLIDATED)

Note 3: Fair valuation of other financial instruments

Under Indian GAAP, interest free borrowing is initially measured at the transaction value at the time of initial measurement without any adjustments in regard to the fair value. Under Ind AS, interest free borrowings is to be initially measured at fair value. Subsequently these liabilities are measured at amortised cost.

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the profit or loss over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method. Under previous GAAP, these transaction costs were charged to profit or loss as

Under Indian GAAP, interest free security deposit given is measured at the transaction value at the time of initial measurement without any adjustments in regard to the fair value. Under Ind AS, interest free security deposit is to be initially measured at fair value. As at the date of transition, the interest free security deposit has been recognised at fair value based on the facts and circumstances which existed at the date of initial measurement by giving corresponding effect to retained earnings for the period from initial measurement to the date of transition and to other current assets (pre-paid expense) for the remaining period of deposit post the date of transition.

Note 4: Employee stock option expense

Under the previous GAAP, the cost of equity-settled employee share-based plan were recognised using the intrinsic value method. Under Ind AS, the cost of equity settled share-based plan is recognised based on the fair value of the options as at the grant date.

Note 5: Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

Note 6: Deferred tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

Note 7: Other adjustment

These represent adjustments on realigning of accounting policies due to Ind AS.

Navi Mumbai
April 30, 2017



By order of the Board
for 3i Infotech Limited

Padma Lakshmi Iyer
Managing Director and Global CEO



3I INFOTECH LIMITED

Reconciliation of Equity as at March 31, 2016

(Rupees in Lakhs)

Particulars	Note	March 31, 2016
Equity as per previous GAAP		42,377
Impact of transition to Ind AS:		
Reclassification from equity to financial liabilities	1	(72,517)
Fair valuation of financial instruments	1, 2, 3	46,702
Employee stock options expense recognized based on fair value method	4	(65)
Deferred tax effects	6	(301)
Guarantee commission income	7	141
Total		(26,040)
Equity as per Ind AS		16,337

Reconciliation of total comprehensive income for the year ended March 31, 2016

Particulars	Note	March 31, 2016
Profit after tax as per previous GAAP		(106,365)
Impact of transition to Ind AS:		
Fair valuation of financial instruments	1, 2, 3	48,677
Employee stock options expense recognized based on fair value method	4	(65)
Actuarial (gain)/loss on employee defined benefit expense recognized in	5	97
Other Comprehensive Income	6	3,545
Deferred tax effects		141
Guarantee commission income		
Total		52,396
Profit after tax as per Ind AS		(53,969)
Other Comprehensive Income - Actuarial (gain)/loss on employee defined benefit expense (net of taxes)		(63)
Total comprehensive income as per Ind AS		(54,032)

C. Notes to first-time adoption:

Note 1: Redeemable preference shares

The Company has issued non convertible redeemable preference shares. The preference shares carry fixed cumulative dividend which is non-discretionary. Under Indian GAAP, the preference shares were classified as equity and dividend payable thereon was treated as distribution of profit.

Under Ind AS, non convertible redeemable preference shares are classified as financial liability as per Ind AS 32 and accounted at fair value. Interest on financial liability is recognised using the effective interest method.

Note 2: Convertible foreign currency bonds

The Company has issued foreign currency convertible bonds. The bonds carry fixed interest rate. Under Indian GAAP, the bonds were classified as liability and interest payable on principal amount was treated as interest expense.

Under Ind AS, convertible bonds are separated into liability and equity component based on the terms of the contract. Interest on liability component is recognised using the effective interest method

Note 3: Fair valuation of other financial instruments

Under Indian GAAP, the Company accounted for long term investments in unquoted debt instruments (preference shares) as investments measured at cost less provision for other than temporary diminution in the value of investments. Under Ind AS, such investments are to be measured initially at fair value and these investments have been designated as financial assets at amortised cost.

Under Indian GAAP, interest free borrowing is initially measured at the transaction value at the time of initial measurement without any adjustments in regard to the fair value. Under Ind AS, interest free borrowings is to be initially measured at fair value. Subsequently these liabilities are measured at amortised cost.



Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the profit or loss over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method. Under previous GAAP, these transaction costs were charged to profit or loss as and when

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Note 4: Employee stock option expense

Under the previous GAAP, the cost of equity-settled employee share-based plan were recognised using the intrinsic value method. Under Ind AS, the cost of equity settled share-based plan is recognised based on the fair value of the options as at the grant date.

Note 5: Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year.

Note 6: Deferred tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity.

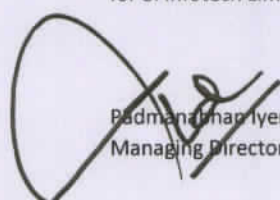
Note 7: Financial Guarantees

Under Indian GAAP, the bank guarantees issued to banks in relation to loans availed by subsidiaries is only disclosed by way of a note in Contingent Liabilities disclosure. Under Ind AS, liability from such financial guarantees is to be recorded initially at fair value. The adjustment represents the fair value of the guarantee given by the Company.

Navi Mumbai
April 30, 2017



By order of the Board
for 3i Infotech Limited


Padmanabhan Iyer
Managing Director and Global CEO



April 30, 2017

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

Dear Sir,

NSE Symbol-3IINFOTECH

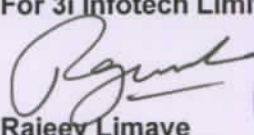
Sub: Declaration for Audit Report with unmodified opinion for Audited consolidated Financial Statements and audited standalone financial statements for the year ended March 31, 2017

Pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, on "Disclosure of the Impact of Audit Qualification by the Listed Entities" and circulars No. (NSE/CML/2016/09) and circular No. (DCS/COMP/04/2016-17) dated June 1, 2016 issued by National Stock Exchange of India Limited (NSE) and BSE Ltd respectively, we submit herewith the declaration of impact of audit qualification on the audited consolidated financial statements and audited standalone financial statements of the Company for the year ended March 31, 2017.

Thanking you,

Yours faithfully,

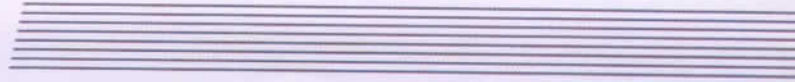
For 3i Infotech Limited


Rajeev Limaye
Company Secretary



3i Infotech Limited

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Tel. : (+91-22) 6792 8000
Fax : (+91-22) 6792 8098
www.3i-infotech.com



Declaration for Audit Report with unmodified opinion for audited consolidated financial statements and audited standalone financial statements for the year ended March 31, 2017

We hereby confirm that our Auditors, Lodha & Co. and GMJ & Co., have expressed an unmodified opinion in their Audit report on the consolidated financial statements and the standalone financial statements of the Company for the year ended March 31, 2017.

For 3i Infotech Limited

Rajeev Limaye
Company Secretary



3i Infotech Limited

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