

July 28, 2015

Market Control Securities Operations Group
Singapore Exchange Securities Trading Limited
2 Shenton Way
#19-00 SGX Centre 1
Singapore 068804

Announcement

Dear Sir,

This is to inform you that the Board of Directors ("the Board") of the Company, at its Meeting held on July 28, 2015, has approved the Audited Financial Results of the Company for the quarter ended June 30, 2015.

Please find enclosed herewith –

1. Copy of audited Financial Results for the quarter ended June 30, 2015 and
2. Press Release by the Company regarding the financial performance of the Company.

Further, this is to inform you that Ms. Sarojini Dikhale has been appointed as an Additional Director on the Board of the Company with immediate effect i.e. July 28, 2015.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**



Kavitha Iyer
Associate Vice President- Compliance

3i Infotech Limited

CIN : L67120MH1993PLC074411
Tower #5, 3rd to 6th Floor
International Infotech Park
Vashi, Navi Mumbai 400 703, India.
Tel. : (+91 - 22) 6792 8000
Fax : (+91 - 22) 6792 8098
www.3i-infotech.com



3i Infotech Limited
(CIN: CL76120MH1993PLC074411)

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.: 022-7104 8000

Part I : Statement of Consolidated Audited Financial Results for the quarter ended June 30, 2015

		(Rupees in Lacs)			
Particulars		3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
1	Net Sales/Income from Operations	27,459	30,531	36,358	134,400
2	Expenses				
	a. Employee benefits expense	16,257	14,588	21,022	72,293
	b. Depreciation and amortisation expense	4,940	5,748	6,471	22,910
	c. Item exceeding 10% of the total expenses :				
	Cost of third party products / outsourced services & bought out items	4,863	7,254	7,265	27,934
	d. Other expenses	3,300	2,373	5,340	16,564
	e. Foreign exchange loss/(gain) (net)	793	(2,499)	79	337
	Total Expenses	30,153	27,463	40,177	140,038
3	Profit (+)/ Loss (-) from operations before other income, finance costs and exceptional items (1-2)	(2,694)	3,068	(3,819)	(5,637)
4	Other Income	103	12	135	443
5	Profit (+)/ Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	(2,591)	3,081	(3,684)	(5,194)
6	Finance costs	4,894	4,725	6,053	21,140
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(7,485)	(1,645)	(9,737)	(26,335)
8	(Less) : Exceptional Items	-	35,750	-	67,317
9	Profit (+)/ Loss (-) from ordinary activities before tax (7-8)	(7,485)	(37,395)	(9,737)	(93,652)
10	Less / (Add): Tax expense	79	82	509	1,113
11	Tax Expense for Earlier Years	(117)	2,142	-	2,840
12	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10-11)	(7,447)	(39,619)	(10,246)	(97,606)
13	Add / (Less) : Extra ordinary items	-	-	-	-
14	Less/(Add): Minority Interest	(45)	(11)	26	21
15	Net Profit (+) / Loss (-) after taxes, minority interest and extraordinary items (12+13-14)	(7,402)	(39,608)	(10,272)	(97,627)
16	Paid-up equity share capital	61,243	60,375	57,634	60,375
	Face value per share (₹)	10.00	10.00	10.00	10.00
17	Reserves excluding Revaluation Reserves (including Securities Premium)	(125,082)	(117,851)	(14,234)	(117,851)
18	Earnings Per Share (EPS)				
	Earnings Per Share (before exceptional items and discontinuing operations)				
	Basic (₹)	(1.30)	(0.71)	(1.88)	(5.28)
	Diluted (₹)	(1.30)	(0.71)	(1.88)	(5.28)
	Earnings Per Share (after exceptional items and discontinuing operations)				
	Basic (₹)	(1.30)	(6.60)	(1.88)	(16.85)
	Diluted (₹)	(1.30)	(6.60)	(1.88)	(16.85)





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Tel No.: 022-7104 8000

Part II : Select information for the quarter ended June 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
Number of shares	573,398,437	564,714,757	537,302,064	564,714,757
Percentage of shareholding	93.63%	93.53%	93.22%	93.53%
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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	6.37%	6.47%	6.78%	6.47%
B INVESTOR COMPLAINTS				
For the 3 months ended June 30, 2015:				
Pending at the beginning of the quarter	NIL			
Received during the quarter	NIL			
Disposed off during the quarter	NIL			
Remaining unresolved at the end of the quarter	NIL			



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Part I : Statement of Consolidated Audited Financial Results for the quarter ended June 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
1 Segment Revenue				
a IT Solutions	26,000	29,004	34,668	128,026
b Transaction Services	1,459	1,527	1,690	6,374
Total Net sales/Income From Operations (a+b)	27,459	30,531	36,358	134,400
2 Segment Results (Gross Profit)				
a IT Solutions	6,713	9,228	9,642	35,859
b Transaction Services	429	491	213	1,554
Total	7,142	9,719	9,855	37,413
Less: Selling and Other expenses	4,103	3,403	7,123	19,804
Finance costs	4,894	4,725	6,053	21,140
Depreciation & Amortisation	4,940	5,748	6,471	22,910
Foreign Exchange loss/(gain)	793	(2,499)	79	337
Add: Un-allocable income	103	12	135	443
Total Profit (+) / Loss (-) Before Tax	(7,485)	(1,645)	(9,737)	(26,335)

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 July 28, 2015.
- b) During the current quarter, the Company has allotted 8,683,680 equity shares at a price of ₹16.50 per share aggregating to ₹1,432.81 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- c) In respect of auditors' observation on net deferred tax asset of ₹12,596 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, enabling reversals of deferred tax assets already recognized for earlier years.
- d) Finance costs for the quarter ended 30-06-2015 include ₹708.30 Lacs being interest accounted on settlement reached with a lease financier
- e) Pending receipt of clarification sought from CDR Empowered Group on action initiated by certain CDR lenders to reconvert foreign currency loans into Rupee denominated loans, no impact thereof has been given in the results for the quarter ended 30-06-2015.
- f) Exceptional items include the following:

(Rupees in Lacs)

Particulars	3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
1 Provision for Impairment Loss	-	(35,000)	-	(35,000)
2 Old Irrecoverable Balances Written Off (Net)	-	(750)	-	(3,553)
3 Gain/(Loss) on the sale of Investments	-	-	-	(28,764)
Total	-	(35,750)	-	(67,317)

- g) The disclosure in respect of standalone financials are as under -

(Rupees in Lacs)

Particulars	3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
Net Sales/Income from Operations	8,177	9,346	9,317	40,072
Profit / (Loss) Before Tax and Exceptional Items	(10,152)	(1,860)	(10,521)	(34,356)
Profit / (Loss) Before Tax After Exceptional Items	(10,152)	(37,942)	(10,521)	(103,418)
Profit / (Loss) After Tax and Exceptional Items	(10,152)	(40,096)	(10,521)	(105,775)
Profit / (Loss) After Discontinuing Operations	(10,152)	(40,096)	(10,521)	(105,775)

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

Navi Mumbai
July 28, 2015



By order of the Board
for 3i Infotech Limited

Madhivanan

Madhivanan Balakishnan
Managing Director and Global CEO

STANDALONE



3i Infotech Limited
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Tel No.: 022-7104 8000

Part I : Statement of Standalone Audited Financial Results for the quarter ended June 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
1 Net Sales/Income from Operations	8,177	9,346	9,317	40,072
2 Expenses				
a. Employee benefits expense	3,857	2,521	4,390	15,191
b. Depreciation and amortisation expense	5,151	5,731	5,804	22,288
c. Item exceeding 10% of the total expenses :				
Cost of third party products / outsourced services & bought out items	1,427	1,085	2,236	6,577
Foreign exchange loss/(gain) (net)	2,054	(1,209)	(56)	4,272
d. Other expenses	1,149	(143)	1,918	6,940
Total Expenses	13,638	7,985	14,292	55,268
3 Profit (+) / Loss (-) from operations before other income, finance costs & exceptional items (1-2)	(5,461)	1,361	(4,975)	(15,196)
4 Other Income	49	214	83	309
5 Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3+4)	(5,412)	1,575	(4,892)	(14,887)
6 Finance costs	4,740	3,435	5,629	19,469
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(10,152)	(1,860)	(10,521)	(34,356)
8 Add / (Less) : Exceptional Items	-	(36,082)	-	(69,062)
9 Profit (+) / Loss (-) from ordinary activities before tax (7-8)	(10,152)	(37,942)	(10,521)	(103,418)
10 Less / (Add): Tax expense	-	-	-	-
11 Tax Expense for Earlier Years	-	2,154	-	2,357
12 Net Profit (+)/Loss(-) from ordinary activities after tax (9-10-11)	(10,152)	(40,096)	(10,521)	(105,775)
13 Add / (Less) : Extra ordinary items	-	-	-	-
14 Net Profit (+) / Loss (-) after taxes and extraordinary items (12-13)	(10,152)	(40,096)	(10,521)	(105,775)
15 Paid-up equity share capital	61,243	60,375	57,634	60,375
Face value per share (₹)	10.00	10.00	10.00	10.00
16 Reserves excluding Revaluation Reserves (including Securities Premium)	(116,488)	(107,911)	(15,096)	(107,911)
17 Earnings Per Share (EPS)				
Earnings Per Share (before exceptional Items and discontinuing operations)				
Basic (₹)	(1.75)	(0.76)	(1.92)	(6.39)
Diluted (₹)	(1.75)	(0.76)	(1.92)	(6.39)
Earnings Per Share (after exceptional Items and discontinuing operations)				
Basic (₹)	(1.75)	(6.84)	(1.92)	(18.25)
Diluted (₹)	(1.75)	(6.84)	(1.92)	(18.25)





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Tel No.:022-7104 8000

Part II : Select information for the quarter ended June 30, 2015

(Rupees in Lacs)

Particulars	3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
Number of shares	573,398,437	564,714,757	537,302,064	564,714,757
Percentage of shareholding	93.63%	93.53%	93.22%	93.53%
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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	6.37%	6.47%	6.78%	6.47%
B INVESTOR COMPLAINTS				
For the 3 months ended June 30, 2015:				
Pending at the beginning of the quarter	NIL			
Received during the quarter	NIL			
Disposed off during the quarter	NIL			
Remaining unresolved at the end of the quarter	NIL			

Handwritten signature and stamp of 3i Infotech Ltd.



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 July 28, 2015.
- b) During the current quarter, the Company has allotted 8,683,680 equity shares at a price of ₹16.50 per share aggregating to ₹1,432.81 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- c) In respect of the auditors' observation on net deferred tax asset of ₹12,133 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 sufficient taxable income in foreseeable future, enabling reversals of deferred tax assets already recognized in earlier years.
- d) Finance costs for the quarter ended 30-06-2015 include ₹708.30 Lacs being interest accounted on settlement reached with a lease financier.
- e) Pending receipt of clarification sought from CDR Empowered Group on action initiated by certain CDR lenders to reconvert foreign currency loans into Rupee denominated loans, no impact thereof has been given in the results for the quarter ended 30-06-2015
- f) Pending compliance of UK Laws, the amounts received as dividend from its UK subsidiary of ₹ 3,650.66 lacs (including ₹ 253.96 lacs received during the quarter ended June 30, 2015) have not been recognized as dividend income.
- g) Exceptional items include the following:

(Rupees in Lacs)

Particulars	3 months ended (30/06/2015) Audited	Preceding 3 months ended (31/03/2015) Audited	Corresponding 3 months ended in the previous year (30/06/2014) Audited	Figures for Previous Year ended (31/03/2015) Audited
1 Old Irrecoverable Balances Written Off	-	307	-	2,428
2 Gain/(Loss) on the sale of Investments	-	(280)	-	-
3 Provision for Diminution in value of Long Term Investments	-	35,000	-	65,579
4 Compensation towards Liquidated Damages	-	1,055	-	1,055
Total	-	36,082	-	69,062

- h) The above financial results will be also available on the NSE website www.nseindia.com and the BSE website www.bseindia.com, in addition to the Company's website.
- i) Figures for the previous year / periods have been re-grouped / re-arranged, wherever considered necessary, to conform to presentation of the current period.

Navi Mumbai
July 28, 2015



By order of the Board
for 3i Infotech Limited

Madhivanan Balakishnan

Madhivanan Balakishnan
Managing Director and Global CEO



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**3i Infotech's revenue at INR 274.59 crores and
EBIDTA at INR 30.39 crores for Q1 FY2016**

Performance in Q1 2016; EBITDA up 11% Y-o-Y

Mumbai – July 28, 2015 - 3i Infotech Limited, a global provider of IT solutions and one of India's mid-tier software product companies, today announced its operating results for the first quarter ended June 30, 2015.

FINANCIAL HIGHLIGHTS

- Operating profit of Q1 2016 expanded to INR 30.39 cr from INR 27.31 crores and INR 63.16 crores QoQ.
- Loss at a consolidated level however reduced to INR 74.02 crores from loss of INR 102.72 crores YoY and loss of INR 396.08 crores QoQ.

Consolidated results for the quarter ended June 30, 2015

- Revenue from operations for the quarter is INR 274.59 crores as against INR 363.58 crores for the corresponding period of the previous year and INR 305.31 crores in the immediately preceding quarter. The revenue for Q1-FY2015 includes revenue of two of the Company's subsidiaries, which were divested during Q2 and Q3 of last year.
- Profit before interest, depreciation, tax and exceptional items is INR 23.49 crores as compared to INR 27.87 crores in the corresponding quarter of the previous year and INR 88.27 crores in the immediately preceding quarter.

	Q1-FY2016	Q4-FY2015	Q1-FY2015
	INR Crores	INR Crores	INR Crores
Net Sales/ Income from operations	274.59	305.31	363.58
Employee benefit expenses	162.57	145.88	210.22
Cost third party products / outsourced services & bought out items	48.63	72.54	72.65
Other Expenses	33.00	23.73	53.40
Foregin Exchange Loss / (Gain)	7.93	(24.99)	0.79
Other Income	1.03	0.12	1.35
Profit before interest, Depreciation and Tax	23.49	88.27	27.87

The revenue for Q1-FY2015 includes revenue of two of the Company's subsidiaries, which were divested during Q2 and Q3 of last year.



- Loss after tax for the quarter stands at INR 74.02 crores, after interest INR 48.94 crores, Depreciation INR 49.40 crs, Tax INR (0.38) crores. This is against a loss of INR 102.72 crores YoY and a loss of INR 396.08 crores QoQ.

Over the last five quarters the operations of the company have stabilized sufficiently to demonstrate consistent operating results which the Board believes is sustainable, based on the fact that company continues to acquire customers and retains the support of its existing customers. The company, however, continues to be adversely impacted by the high debt burden. This stands at INR 2,400 crores. The Board of Directors has advised the management to work with the lenders on restructuring / realigning the debt with a view to sustain long term viability of the Company.

This is to inform that Ms. Sarojini Dikhale has been appointed as an Additional Director on the Board of the Company with immediate effect i.e. July 28, 2015. With her qualification and immense experience in the BFSI sector, her presence on the Board would benefit the Company immensely and would at the same time provide the much needed diversity.

About 3i Infotech

Incorporated in 1993, 3i Infotech (www.3i-infotech.com) is a public global Information Technology company committed to Empowering Business Transformation. A comprehensive set of IP based software solutions (20+), coupled with a wide range of IT services, uniquely positions the company to address the dynamic requirements of a variety of industry verticals, predominantly Banking, Insurance, Capital Markets, Asset & Wealth Management (BFSI). Furthermore it offers solutions to the government, manufacturing, retail, distribution, telecom and healthcare sectors. Among its repertoire of IPR based solutions the flagship products of the Company are Premia, MFund, Orion, Kastle ULS, Amlock and RhymeSight..

The Company has a very strong foothold and customer base in geographies like South Asia, Middle East and Africa, China, Asia Pacific, Kingdom of Saudi Arabia and North America.

The Company is also focused on value added services such as business intelligence & analytics services, infrastructure management services, testing & compliance, application development & maintenance, consulting and its BPO offerings.

The Company, headquartered in Mumbai, India has over 8500 employees in more than 20 offices across 12 countries and over 1000 customers in more than 50 countries across 5 continents.



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Disclaimer:

Except for the historical information contained herein, statements in this release, which contain words or phrases such as "will", "would", "expect", "believe", and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of our principal international markets, the performance of the industry sectors in which our clients are based, the performance of the information technology industry sector world-wide, competition, our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of our growth and expansion in business, technological implementation, changes, advancements, and redundancies, the actual demand for software products and services, or the future potential or feasibility thereof, changes in revenue, income or cash flows, our market preferences and our exposure to market risks, as well as other risks. 3i Infotech undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

PRESS RELEASE

