



February 10, 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 of the Company, at its Meeting held on February 10, 2015, has approved the Audited Financial Results of the Company for the quarter and nine months ended December 31, 2014.

In this regard, please find enclosed herewith the copies of the Audited Financial Results of the Company for the quarter and nine months ended December 31, 2014.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**

Kavitha Iyer
Senior Manager- 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 - 44) 6792 8095
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.: 022-6792 8000

Part I : Statement of Consolidated Audited Financial Results for the quarter and nine months ended December 31, 2014

(Rupees in Lacs)

Particulars	3 months ended (31/12/2014) Audited	Preceding 3 months ended (30/09/2014) Audited	Corresponding 3 months ended in the previous year (31/12/2013) Audited	Year to Date figures for current period ended (31/12/2014) Audited	Year to Date figures for previous period ended (31/12/2013) Audited	Figures for Previous Year Ended 31/03/2014 Audited
1 Net Sales/Income from Operations	31,963	35,547	34,411	103,869	97,319	130,789
2 Expenses						
a. Employee benefits expense	17,553	19,131	22,086	57,705	62,554	84,144
b. Depreciation and amortisation expense	5,412	5,279	6,521	17,162	18,062	25,642
c. Item exceeding 10% of the total expenses :						
Cost of third party products / outsourced services & bought out items	5,996	7,419	5,568	20,680	12,927	18,718
d. Other expenses	3,958	4,890	3,628	14,190	13,872	18,809
e. Foreign exchange loss (net)	2,043	714	-	2,836	-	-
Total Expenses	34,962	37,433	37,803	112,573	107,416	147,313
3 Profit (+) / Loss (-) from operations before other income, finance costs and exceptional items (1-2)	(2,999)	(1,886)	(3,392)	(8,704)	(10,096)	(16,524)
4 Other Income	138	158	5,670	431	11,783	13,061
5 Profit (+) / Loss (-) from ordinary activities before finance costs and exceptional items (3+4)	(2,861)	(1,728)	2,278	(8,273)	1,687	(3,463)
6 Finance costs	5,073	5,289	9,444	16,416	25,261	32,110
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(7,934)	(7,017)	(7,166)	(24,689)	(23,574)	(35,573)
8 (Less) : Exceptional Items	21,958	9,609	-	31,567	-	-
9 Profit (+) / Loss (-) from ordinary activities before tax (7-8)	(29,892)	(16,626)	(7,166)	(56,256)	(23,574)	(35,573)
10 Less / (Add): Tax expense	88	1,133	461	1,731	1,918	133
11 Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	(29,980)	(17,759)	(7,627)	(57,987)	(25,492)	(35,706)
12 Add / (Less) : Impact of Discontinuing Operations/exceptional items	-	-	-	-	-	-
13 (Less)/Add: Minority Interest	(21)	(28)	(10)	(32)	(22)	50
14 Net Profit (+) / Loss (-) after taxes, minority interest and discontinuing operations (11-12-13+14)	(29,959)	(17,787)	(7,637)	(58,019)	(25,514)	(35,756)
15 Paid-up equity share capital	58,612	58,068	57,194	58,612	57,194	57,264
Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
16 Reserves excluding Revaluation Reserves (including Securities Premium)						(4,191)
17 Earnings Per Share (EPS)						
Earnings Per Share (before exceptional items and discontinuing operations)						
Basic (Rs.)	(1.46)	(1.49)	(1.42)	(4.66)	(4.55)	(6.33)
Diluted (Rs.)	(1.46)	(1.49)	(1.42)	(4.66)	(4.55)	(6.33)
Earnings Per Share (after exceptional items and discontinuing operations)						
Basic (Rs.)	(5.23)	(3.15)	(1.42)	(10.12)	(4.55)	(6.33)
Diluted (Rs.)	(5.23)	(3.15)	(1.42)	(10.12)	(4.55)	(6.33)





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 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
 Part II : Select information for the quarter and nine months ended as on December 31, 2014

Tel No.: 022-6792 8000

(Rupees in Lacs)

Particulars	3 months ended (31/12/2014) Audited	Preceding 3 months ended (30/09/2014) Audited	Corresponding 3 months ended in the previous year (31/12/2013) Audited	Year to Date figures for current period ended (31/12/2014) Audited	Year to Date figures for previous period ended (31/12/2013) Audited	Figures for Previous Year Ended 31/03/2014 Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of shares	547,085,736	541,639,290	532,903,274	547,085,736	532,903,274	533,608,188
Percentage of shareholding	93.34%	93.27%	93.17%	93.34%	93.17%	93.18%
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	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%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	6.66%	6.73%	6.83%	6.66%	6.83%	6.82%
B INVESTOR COMPLAINTS						
For the 3 months ended December 31, 2014:						
Pending at the beginning of the quarter	NIL					
Received during the quarter	1					
Disposed off during the quarter	1					
Remaining unresolved at the end of the quarter	NIL					



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Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.:022-8792 8000

Part I : Statement of Consolidated Audited Financial Results for the quarter and nine months ended December 31, 2014

(Rupees in Lacs)

Particulars	3 months ended (31/12/2014) Audited	Preceding 3 months ended (30/09/2014) Audited	Corresponding 3 months ended in the previous year (31/12/2013) Audited	Year to Date figures for current period ended (31/12/2014) Audited	Year to Date figures for previous period ended (31/12/2013) Audited	Figures for Previous Year Ended 31/03/2014 Audited
1 Segment Revenue						
a IT Solutions	30,376	33,978	32,579	99,022	91,436	123,066
b Transaction Services	1,588	1,569	1,832	4,847	5,883	7,723
Total Net sales/Income From Operations (a+b)	31,963	35,547	34,411	103,869	97,319	130,789
2 Segment Results (Gross Profit)						
a IT Solutions	8,571	8,418	7,606	26,631	21,092	28,120
b Transaction Services	473	377	425	1,063	823	1,277
Total	9,044	8,795	8,031	27,694	21,915	29,397
Less: Selling and Other expenses	6,631	5,402	4,902	19,236	13,949	20,280
Finance costs	5,073	5,289	9,444	16,416	25,261	32,110
Depreciation & Amortisation	5,412	5,279	6,521	17,162	18,062	25,642
Add: Un-allocable income	138	158	5,670	431	11,783	13,061
Total Profit (+) / Loss (-) Before Tax	(7,934)	(7,017)	(7,166)	(24,689)	(23,574)	(35,573)

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.



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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 February 10, 2015.
- b) During the current quarter, the Company has allotted 4,001,699 equity shares at a price of Rs.16.50 per share aggregating to Rs.660.28 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- c) During the current quarter, the Company allotted 1,444,747 equity shares at a price of Rs.19.74 per share aggregating to Rs.285.19 lacs against conversion of sacrifice interest liability.
- d) In respect of auditors' observation on net deferred tax asset of Rs.12,535 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.
- e) (i) During the previous quarter, the Group sold its e-Commerce business, consisting of the entity Professional Access US and the business undertaking of Professional Access India. The said transaction has resulted in profit of Rs.9,705 lacs. Consequent to the sale of the business, Goodwill arising on Consolidation amounting to Rs.26,227 lacs and credit pertaining to the said Goodwill in translation reserve amounting to Rs.6,913 lacs has been adjusted against the aforesaid profit, resulting in loss of Rs.9,609 lacs, which has been included in Exceptional item.
- (ii) During the current quarter, the Group sold its Wealth Management business, consisting of the step down subsidiaries, viz, 3i Infotech Western Europe Limited and 3i Infotech (Flagship -UK) Limited. The said transaction has resulted in profit of Rs.7,699 lacs. Consequent to the sale of the business, Goodwill arising on Consolidation amounting to Rs.31,284 lacs and credit pertaining to the said Goodwill in translation reserve amounting to Rs.4,430 lacs has been adjusted against the aforesaid profit, resulting in loss of Rs.19,155 lacs, which has been included in Exceptional item.
- f) Exceptional Items also include net provision and write offs amounting to Rs.2,803 lacs consisting of old irrecoverable balances relating to Service tax, VAT etc.
- g) (i) The disclosure in respect of standalone financials are as under -

Particulars	3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended in the previous year	Year to Date figures for current period ended (31/12/2014)	Year to Date figures for previous period ended (31/12/2013)	Figures for Previous Year Ended 31/03/2014
	Audited	Audited	Audited	Audited	Audited	Audited
Net Sales/Income from Operations	10,580	10,829	9,095	30,726	24,742	32,650
Profit / (Loss) Before Tax and Exceptional Items	(11,937)	(10,040)	(13,921)	(32,497)	(31,716)	(41,792)
Profit / (Loss) Before Tax After Exceptional Items	(44,916)	(10,040)	(13,921)	(65,476)	(31,716)	(45,377)
Profit / (Loss) After Tax and Exceptional Items	(45,118)	(10,040)	(13,944)	(65,678)	(31,889)	(44,022)
Profit / (Loss) After Discontinuing Operations	(45,118)	(10,040)	(13,944)	(65,678)	(31,889)	(44,022)

- h) (ii) 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.

Mumbai
February 10, 2015

By order of the Board
for 3i Infotech Limited

Charanjit Attra

Charanjit Attra
Executive Director- New Business Initiatives, Strategy and Finance



STANDALONE



3i Infotech Limited (CIN: CL76120MH1993PLC074411)

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Tel No.:022-6792 8000

Part I : Statement of Standalone Audited Financial Results for the quarter and nine months ended December 31, 2014

(Rupees in Lacs)

Particulars	3 months ended (31/12/2014) Audited	Preceding 3 months ended (30/09/2014) Audited	Corresponding 3 months ended in the previous year (31/12/2013) Audited	Year to Date figures for current period ended (31/12/2014) Audited	Year to Date figures for previous period ended (31/12/2013) Audited	Figures for Previous Year Ended 31/03/2014 Audited
1 Net Sales/Income from Operations	10,580	10,829	9,095	30,726	24,742	32,650
2 Expenses						
a. Employee benefits expense	4,021	4,254	4,395	12,670	12,366	16,480
b. Depreciation and amortisation expense	5,505	5,249	6,707	16,558	17,902	23,633
c. Item exceeding 10% of the total expenses :						
Cost of third party products / outsourced services & bought out items	1,572	1,689	1,378	5,492	3,467	4,683
Foreign exchange loss (net)	3,370	2,167	-	5,481	-	-
d. Other expenses	2,887	2,318	1,675	7,083	4,942	6,506
Total Expenses	17,355	15,677	14,155	47,284	38,677	51,302
3 Profit (+) / Loss (-) from operations before other income, finance costs & exceptional items (1-2)	(6,775)	(4,848)	(5,060)	(16,558)	(13,935)	(18,652)
4 Other Income	41	10	(112)	95	5,804	6,882
5 Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3+4)	(6,734)	(4,838)	(5,172)	(16,463)	(8,131)	(11,770)
6 Finance costs	5,203	5,202	8,749	16,034	23,585	30,022
7 Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5-6)	(11,937)	(10,040)	(13,921)	(32,497)	(31,716)	(41,792)
8 Add/(Less) : Exceptional Items	32,979	-	-	32,979	-	(3,585)
9 Profit (+)/ Loss (-) from ordinary activities before tax (7-8)	(44,916)	(10,040)	(13,921)	(65,476)	(31,716)	(45,377)
10 Less / (Add): Tax expense	202	-	-	202	-	(1,355)
Tax Expense for Earlier Years	-	-	23	-	173	-
11 Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	(45,118)	(10,040)	(13,944)	(65,678)	(31,889)	(44,022)
12 (Less) : Impact of Discontinuing Operations	-	-	-	-	-	-
13 Net Profit (+)/Loss(-) from ordinary activities after tax and after discontinuing operations(11-12)	(45,118)	(10,040)	(13,944)	(65,678)	(31,889)	(44,022)
14 Paid-up equity share capital	58,612	58,068	57,194	58,612	57,194	57,264
15 Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
16 Reserves excluding Revaluation Reserves (including Securities Premium)						(4,034)
17 Earnings Per Share (EPS)						
Earnings Per Share (before exceptional items and discontinuing operations)						
Basic (Rs.)	(2.17)	(1.82)	(2.52)	(5.74)	(5.66)	(7.15)
Diluted (Rs.)	(2.17)	(1.82)	(2.52)	(5.74)	(5.66)	(7.15)
Earnings Per Share (after exceptional items and discontinuing operations)						
Basic (Rs.)	(7.84)	(1.82)	(2.52)	(11.44)	(5.66)	(7.78)
Diluted (Rs.)	(7.84)	(1.82)	(2.52)	(11.44)	(5.66)	(7.78)





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(Rupees in Lacs)

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A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of shares	547,085,736	541,639,290	532,903,274	547,085,736	532,903,274	533,608,188
Percentage of shareholding	93.34%	93.27%	93.17%	93.34%	93.17%	93.18%
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	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%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	6.66%	6.73%	6.83%	6.66%	6.83%	6.82%
B INVESTOR COMPLAINTS						
For the 3 months ended December 31, 2014:						
Pending at the beginning of the quarter	NIL					
Received during the quarter	1					
Disposed off during the quarter	1					
Remaining unresolved at the end of the quarter	NIL					



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 February 10, 2015.
- b) During the current quarter, the Company has allotted 4,001,699 equity shares at a price of Rs.16.50 per share aggregating to Rs.660.28 Lacs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- c) During the current quarter, the Company allotted 1,444,747 equity shares at a price of Rs.19.74 per share aggregating to Rs.285.19 lacs against conversion of liability on account of sacrifice interest.
- d) (i) During the previous quarter, the Company has sold its e-Commerce business, the investment in which was held through its 100% subsidiary in Mauritius. Subsequent to the sale, the residual investments of the Mauritius subsidiary being in the nature of long term investments are carried at cost. The Company perceives no diminution in the value of these investments as on the balance sheet date based on future business projections of the entities in which the investments are held.
(ii) During the current quarter, the Group has sold its Wealth Management business, consisting of the step down subsidiaries, viz, 3i Infotech Western Europe Limited and 3i Infotech (Flagship -UK) Limited. Consequently, provision of Rs.30,579 lacs has been made for diminution in value of investment and included in Exceptional items.
- e) Exceptional items also include net provision and write offs amounting to Rs.2400 lacs consisting of old irrecoverable balances relating to service tax, VAT etc.
- f) In respect of the auditors' observation on net deferred tax asset of Rs.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.
- g) 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.
- h) 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
February 10, 2015

By order of the Board
for 3i Infotech Limited



Charanjit Altra
Executive Director- New Business Initiatives, Strategy and Finance

