



July 22, 2017

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 July 22, 2017, has approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2017. Please find enclosed herewith the Unaudited Financial Results for the quarter ended June 30, 2017 and the Limited Review Report.

We would also like to intimate that Mr. Sunil Kumar has been appointed as an Internal Auditor of the Company with immediate effect.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**

**Rajeev Limaye**  
Company Secretary

Encl: As above

**3i Infotech Limited**

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

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. 022-7123 8000

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2017

(Rupees in Lakhs)

|      | Particulars                                                                                                                                                | 3 months ended<br>(30/06/2017)<br>(Reviewed) | 3 months ended<br>(31/03/2017)<br>(Audited) | Corresponding<br>3 months ended in<br>the previous year<br>(30/06/2016)<br>(Reviewed) | Year to Date<br>figures for<br>previous year<br>ended (31/03/2017)<br>(Audited) |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| I    | Revenue from Operations                                                                                                                                    | 23,931                                       | 25,552                                      | 25,513                                                                                | 100,379                                                                         |
| II   | Other Income                                                                                                                                               | 762                                          | 545                                         | 216                                                                                   | 1,879                                                                           |
|      | <b>Total income (I+II) = III</b>                                                                                                                           | <b>24,693</b>                                | <b>26,097</b>                               | <b>25,729</b>                                                                         | <b>102,258</b>                                                                  |
| IV   | <b>Expenses</b>                                                                                                                                            |                                              |                                             |                                                                                       |                                                                                 |
| (a)  | Employee benefits expense                                                                                                                                  | 12,390                                       | 13,971                                      | 15,567                                                                                | 57,233                                                                          |
| (b)  | Cost of third party products and services                                                                                                                  | 6,036                                        | 3,032                                       | 3,308                                                                                 | 16,057                                                                          |
| (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) | 1,266                                        | 1,524                                       | 1,605                                                                                 | 5,992                                                                           |
| (d)  | Depreciation and amortization expense                                                                                                                      | 226                                          | 223                                         | 430                                                                                   | 1,350                                                                           |
| (e)  | Other expenses                                                                                                                                             | 2,604                                        | 4,104                                       | 2,418                                                                                 | 11,396                                                                          |
|      | <b>Total Expenses (IV)</b>                                                                                                                                 | <b>22,522</b>                                | <b>22,854</b>                               | <b>23,328</b>                                                                         | <b>92,028</b>                                                                   |
| V    | <b>Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)</b>                                                                                         | <b>2,171</b>                                 | <b>3,243</b>                                | <b>2,401</b>                                                                          | <b>10,230</b>                                                                   |
| VI   | Foreign exchange loss/(gain) (net)                                                                                                                         | 316                                          | (1,202)                                     | (546)                                                                                 | (3,333)                                                                         |
| VII  | <b>Profit / (Loss) before Tax (V-VI)</b>                                                                                                                   | <b>1,855</b>                                 | <b>4,445</b>                                | <b>2,947</b>                                                                          | <b>13,563</b>                                                                   |
| VIII | Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 2)                           | 888                                          | 768                                         | 877                                                                                   | 3,305                                                                           |
| IX   | <b>Profit / (Loss) before Tax (VII-VIII)</b>                                                                                                               | <b>967</b>                                   | <b>3,677</b>                                | <b>2,070</b>                                                                          | <b>10,258</b>                                                                   |
| X    | Tax expense                                                                                                                                                | 129                                          | 343                                         | 54                                                                                    | 851                                                                             |
| XI   | <b>Profit / (Loss) for the period (IX-X)</b>                                                                                                               | <b>838</b>                                   | <b>3,334</b>                                | <b>2,016</b>                                                                          | <b>9,407</b>                                                                    |
| XII  | <b>Other Comprehensive Income</b>                                                                                                                          |                                              |                                             |                                                                                       |                                                                                 |
|      | A. (i) Other Comprehensive income not to be reclassified to profit and loss                                                                                | (37)                                         | 118                                         | (104)                                                                                 | 701                                                                             |
|      | (ii) Income tax relating to items that will not be reclassified to profit and loss.                                                                        | 0                                            | (6)                                         | 1                                                                                     | (43)                                                                            |
| XIII | <b>Total Comprehensive income for the period, net of tax : (XI+XII)</b>                                                                                    | <b>801</b>                                   | <b>3,446</b>                                | <b>1,913</b>                                                                          | <b>10,065</b>                                                                   |
|      | <b>Profit for the period attributable to:</b>                                                                                                              |                                              |                                             |                                                                                       |                                                                                 |
|      | Equity holders of the parent                                                                                                                               | 852                                          | 3,239                                       | 2,068                                                                                 | 9,473                                                                           |
|      | Non-controlling interests                                                                                                                                  | (14)                                         | 95                                          | (52)                                                                                  | (66)                                                                            |
|      | <b>Total comprehensive income for the year attributable to:</b>                                                                                            |                                              |                                             |                                                                                       |                                                                                 |
|      | Equity holders of the parent                                                                                                                               | 815                                          | 3,349                                       | 1,965                                                                                 | 10,131                                                                          |
|      | Non-controlling interests                                                                                                                                  | (14)                                         | 97                                          | (52)                                                                                  | (66)                                                                            |
| XIV  | <b>Paid-up equity share capital (Face value of Rs. 10 per share)</b>                                                                                       | <b>128,600</b>                               | <b>118,365</b>                              | <b>64,080</b>                                                                         | <b>118,365</b>                                                                  |
| XV   | <b>Earnings per equity share</b>                                                                                                                           |                                              |                                             |                                                                                       |                                                                                 |
|      | Basic & Diluted EPS (on Profit for the period)                                                                                                             | 0.07                                         | 0.27                                        | 0.31                                                                                  | 0.77                                                                            |
|      | <b>The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)</b>                                     |                                              |                                             |                                                                                       |                                                                                 |
|      | Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)                                                               | 0.13                                         | 0.34                                        | 0.45                                                                                  | 1.04                                                                            |





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, 2017**

(Rupees in Lakhs)

| Particulars                                                                      | 3 months ended<br>(30/06/2017)<br>(Reviewed) | 3 months ended<br>(31/03/2017)<br>(Audited) | Corresponding<br>3 months ended in<br>the previous year<br>(30/06/2016)<br>(Reviewed) | Year to Date<br>figures for<br>previous year<br>ended (31/03/2017)<br>(Audited) |
|----------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>1 Segment Revenue</b>                                                         |                                              |                                             |                                                                                       |                                                                                 |
| a IT Solutions                                                                   | 22,665                                       | 24,304                                      | 23,541                                                                                | 94,983                                                                          |
| b Transaction Services                                                           | 1,266                                        | 1,248                                       | 1,972                                                                                 | 5,396                                                                           |
| <b>Total Net sales/Income From Operations (a+b)</b>                              | <b>23,931</b>                                | <b>25,552</b>                               | <b>25,513</b>                                                                         | <b>100,379</b>                                                                  |
| <b>2 Segment Results</b>                                                         |                                              |                                             |                                                                                       |                                                                                 |
| a IT Solutions                                                                   | 5,227                                        | 8,072                                       | 6,384                                                                                 | 26,700                                                                          |
| b Transaction Services                                                           | 347                                          | 297                                         | 444                                                                                   | 1,346                                                                           |
| <b>Total</b>                                                                     | <b>5,574</b>                                 | <b>8,369</b>                                | <b>6,828</b>                                                                          | <b>28,046</b>                                                                   |
| <b>Less:</b>                                                                     |                                              |                                             |                                                                                       |                                                                                 |
| i) Operating, Selling and Other expenses                                         | 2,673                                        | 3,924                                       | 2,608                                                                                 | 12,353                                                                          |
| ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 2) | 2,154                                        | 2,292                                       | 2,482                                                                                 | 9,297                                                                           |
| (iii) Depreciation & Amortization                                                | 226                                          | 223                                         | 430                                                                                   | 1,350                                                                           |
| (iv) Foreign Exchange loss/(gain)                                                | 316                                          | (1,202)                                     | (546)                                                                                 | (3,333)                                                                         |
| <b>Add:</b>                                                                      |                                              |                                             |                                                                                       |                                                                                 |
| (v) Un-allocable income                                                          | 762                                          | 545                                         | 216                                                                                   | 1,879                                                                           |
| <b>Total Profit Before Tax</b>                                                   | <b>967</b>                                   | <b>3,677</b>                                | <b>2,070</b>                                                                          | <b>10,258</b>                                                                   |



**Notes:**

- 1 The consolidated financial results of the Company for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2017.
- 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 paid remuneration to the managerial personnel amounting to Rs. 123 lakhs in the previous financial year ended March 31, 2017, which 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.
- 4 During the quarter ended June 30, 2017, the Company issued 13,468,574 equity shares of Rs.10 each amounting to Rs. 1,347 lakhs to the CDR lenders; 48,855,774 equity shares of Rs.10 each and 29,761,872 Non convertible Cumulative Redeemable preference shares of Rs.5 each; amounting to Rs. 4,886 lakhs and Rs. 1,488 lakhs respectively to the Non CDR lenders; pursuant to the Debt Restructuring Scheme.
- 5 During the current quarter, the Company has allotted 40,021,201 equity shares of Rs. 10 each issued at par amounting to Rs. 4,002 Lakhs which were issued on December 12, 2016 against conversion of Foreign Currency Convertible Bonds (FCCBs) and were held in abeyance.
- 6 Other income for the current quarter includes Rs. 581 Lakhs, being write back of amount no longer payable to lenders on settlement.
- 7 Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 8 The disclosure in respect of standalone financials are as under -

(Rupees in Lakhs)

| Particulars                                                           | 3 months ended<br>(30/06/2017)<br>(Reviewed) | 3 months ended<br>(31/03/2017)<br>(Audited) | Corresponding<br>3 months ended in<br>the previous year<br>(30/06/2016)<br>(Reviewed) | Year to Date<br>figures for<br>previous year<br>ended (31/03/2017)<br>(Audited) |
|-----------------------------------------------------------------------|----------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| Net Sales/Income from Operations                                      | 5,538                                        | 6,699                                       | 8,472                                                                                 | 27,907                                                                          |
| Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax | 1,571                                        | 127                                         | 1,034                                                                                 | 8,106                                                                           |
| Profit / (Loss) before tax                                            | 1,770                                        | 435                                         | 1,551                                                                                 | 9,109                                                                           |
| Profit (Loss) for the period                                          | 1,770                                        | 572                                         | 1,551                                                                                 | 9,226                                                                           |
| Total comprehensive income for the period                             | 1,743                                        | 483                                         | 1,515                                                                                 | 9,509                                                                           |

Navi Mumbai  
July 22, 2017



By order of the Board  
For 3i Infotech Limited

*[Signature]*  
Padmanabhan Iyer  
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.: 022-7123 8000

## Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017

(Rupees in Lakhs)

|      | Particulars                                                                                                                                                                                  | 3 months ended<br>(30/06/2017)<br>(Reviewed) | 3 months ended<br>(31/03/2017)<br>(Audited) | Corresponding<br>3 months ended in<br>the previous year<br>(30/06/2016)<br>(Reviewed) | Year to Date<br>figures for<br>previous year<br>ended (31/03/2017)<br>(Audited) |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| I    | Revenue from Operations                                                                                                                                                                      | 5,538                                        | 6,699                                       | 8,472                                                                                 | 27,907                                                                          |
| II   | Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)                                                            | 938                                          | 678                                         | 297                                                                                   | 2,357                                                                           |
|      | <b>Total income (I+II) = III</b>                                                                                                                                                             | <b>6,476</b>                                 | <b>7,377</b>                                | <b>8,769</b>                                                                          | <b>30,264</b>                                                                   |
| IV   | <b>Expenses</b>                                                                                                                                                                              |                                              |                                             |                                                                                       |                                                                                 |
| (a)  | Employee benefits expense                                                                                                                                                                    | 1,668                                        | 1,996                                       | 3,021                                                                                 | 8,616                                                                           |
| (b)  | Cost of third party products and services                                                                                                                                                    | 610                                          | 706                                         | 1,293                                                                                 | 3,612                                                                           |
| (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)                                   | 1,201                                        | 1,334                                       | 1,435                                                                                 | 5,506                                                                           |
| (d)  | Depreciation and amortization expense                                                                                                                                                        | 178                                          | 171                                         | 229                                                                                   | 731                                                                             |
| (e)  | Other expenses                                                                                                                                                                               | 943                                          | 483                                         | 1,127                                                                                 | 3,233                                                                           |
|      | <b>Total Expenses (IV)</b>                                                                                                                                                                   | <b>4,600</b>                                 | <b>4,690</b>                                | <b>7,105</b>                                                                          | <b>21,698</b>                                                                   |
| V    | <b>Profit / (Loss) before Forex Gain/Loss and Tax (III-IV)</b>                                                                                                                               | <b>1,876</b>                                 | <b>2,687</b>                                | <b>1,664</b>                                                                          | <b>8,566</b>                                                                    |
| VI   | Foreign exchange loss/(gain) (net)                                                                                                                                                           | 305                                          | 2,560                                       | 630                                                                                   | 460                                                                             |
| VII  | <b>Profit / (Loss) before and Tax (V-VI)</b>                                                                                                                                                 | <b>1,571</b>                                 | <b>127</b>                                  | <b>1,034</b>                                                                          | <b>8,106</b>                                                                    |
| 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) | (199)                                        | (308)                                       | (517)                                                                                 | (1,003)                                                                         |
| IX   | <b>Profit / (Loss) before Tax (VII-VIII)</b>                                                                                                                                                 | <b>1,770</b>                                 | <b>435</b>                                  | <b>1,551</b>                                                                          | <b>9,109</b>                                                                    |
| X    | Tax expense                                                                                                                                                                                  | -                                            | (137)                                       | -                                                                                     | (117)                                                                           |
| XI   | <b>Profit (Loss) for the period (IX-X)</b>                                                                                                                                                   | <b>1,770</b>                                 | <b>572</b>                                  | <b>1,551</b>                                                                          | <b>9,226</b>                                                                    |
| XII  | <b>Other Comprehensive Income</b>                                                                                                                                                            |                                              |                                             |                                                                                       |                                                                                 |
|      | A. (i) Other Comprehensive income not to be reclassified to profit and loss                                                                                                                  | (27)                                         | 60                                          | (36)                                                                                  | 432                                                                             |
|      | (ii) Income tax relating to items that will not be reclassified to profit and loss.                                                                                                          | -                                            | (149)                                       | -                                                                                     | (149)                                                                           |
| XIII | <b>Total Comprehensive income for the period (XI+XII)</b>                                                                                                                                    | <b>1,743</b>                                 | <b>483</b>                                  | <b>1,515</b>                                                                          | <b>9,509</b>                                                                    |
| XIV  | <b>Paid-up equity share capital (Face value of Rs. 10 per share)</b>                                                                                                                         | <b>128,600</b>                               | <b>118,365</b>                              | <b>64,080</b>                                                                         | <b>118,365</b>                                                                  |
| XV   | <b>Earnings per equity share</b>                                                                                                                                                             |                                              |                                             |                                                                                       |                                                                                 |
|      | Basic & Diluted EPS (on Profit for the period)                                                                                                                                               | 0.14                                         | 0.05                                        | 0.24                                                                                  | 0.75                                                                            |
|      | 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)                                                                                                 | 0.12                                         | 0.02                                        | 0.16                                                                                  | 0.67                                                                            |



- 1 The standalone financial results of the Company for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2017.
- 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 paid remuneration to the managerial personnel amounting to Rs. 123 lakhs in the previous financial year ended March 31, 2017, which 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.
- 4 During the quarter ended June 30, 2017, the Company issued 13,468,574 equity shares of Rs. 10 each amounting to Rs. 1,347 lakhs to the CDR lenders and 48,855,774 equity shares of Rs. 10 each and 29,761,872 Non convertible Cumulative Redeemable preference shares of Rs. 5 each; amounting to Rs. 4,886 lakhs and Rs. 1,488 lakhs respectively to the Non CDR lenders; pursuant to the Debt Restructuring Scheme.
- 5 During the current quarter, the Company has allotted 40,021,201 equity shares of Rs. 10 each issued at par amounting to Rs. 4,002 Lakhs which were issued on December 12, 2016 against conversion of Foreign Currency Convertible Bonds (FCCBs) and were held in abeyance.
- 6 Other income for the current quarter includes Rs. 581 Lakhs, being write back of amount no longer payable to lenders on settlement.
- 7 Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 8 The results for the quarter ended June 30, 2017 are available on the Bombay Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.3i-infotech.com](http://www.3i-infotech.com)).

Navi Mumbai  
July 22, 2017



By order of the Board  
For 3i Infotech Limited



Padmanabhan Iyer  
Managing Director and Global CEO



**Lodha & Company**  
6, Karim Chambers  
40, A. Doshi Marg, Fort  
Mumbai - 400 001  
email: mumbai@lodhaco.com

**GMJ & Co.**  
3<sup>rd</sup> & 4<sup>th</sup> Floor, 'B' Wing  
Vaastu Darshan, Azad Road,  
Andheri East, Mumbai 400 069  
email: audit@gmj.co.in

### LIMITED REVIEW REPORT

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

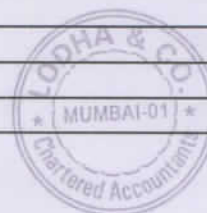
We have reviewed the accompanying statement of unaudited consolidated financial results (the statement) of **3i Infotech Limited** (herein after referred to as "the Parent Company"), subsidiaries and a joint venture (the Parent Company, subsidiaries and a joint venture together referred to as "the Group") for the quarter ended June 30, 2017, attached herewith, being submitted by the Company management pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly results include the quarterly financial results of the following entities:

| Sr. No. | Subsidiaries reviewed 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 Consultancy Services Ltd., India      |
| 8       | 3i Infotech BPO Limited, India                    |
| 9       | 3i Infotech Holdings Private Ltd., Mauritius      |
| 10      | 3i Infotech Inc., USA                             |
| 11      | 3i Infotech Financial Software Inc., USA          |
| 12      | Locuz Enterprises Solutions Ltd., India           |
| 13      | 3i Infotech (UK) Limited                          |
| 14      | 3i Infotech (Western Europe) Holdings Limited, UK |



|    |                                                                   |
|----|-------------------------------------------------------------------|
| 15 | 3i Infotech (Western Europe) Group Limited, UK                    |
| 16 | Rhyme Systems Limited, UK                                         |
| 17 | Black Barret Holdings Ltd., Cyprus                                |
| 18 | IFRS Cloud Solutions Limited, India                               |
| 19 | 3i Infotech Services SDN BHD, Malaysia                            |
| 20 | Professional Access Software Development Private Limited, India   |
|    |                                                                   |
|    | <b>Subsidiaries not reviewed:</b>                                 |
| 1  | Elegon Infotech Ltd., China                                       |
| 2  | 3i Infotech (South Africa)(Pty) Limited, Republic of South Africa |
| 3  | Locuz Inc., USA                                                   |
|    | <b>Joint venture not reviewed :</b>                               |
| 1  | Process Central Limited, Nigeria - Joint Venture                  |

We did not review the financial results of 3 subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenue of Rs. 79 lakhs and the profit of Rs. 2 lakhs for the quarter ended June 30, 2017, respectively. The unaudited consolidated financial results also include the Group's share of Rs. Nil for the quarter ended June 30, 2017 of a joint venture company whose financial results have not been reviewed 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying results of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (Ind As) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Emphasis of matter**

We draw attention to note 3 of the attached results regarding the remuneration paid/provided amounting to Rs. 123 lakhs for the financial year 2016-17 in respect of the Managing Director and Global CEO of the Parent Company for which as explained, approval of the Central Government is being sought.

Our opinion is not qualified for above matter.

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

*R.P. Baradiya*

**R.P. Baradiya**  
Partner  
Membership No. 44101

Place: Navi Mumbai  
Date: July 22, 2017



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

*CA Sanjeev Maheshwari*

**CA Sanjeev Maheshwari**  
Partner  
Membership No.38755

Place: Navi Mumbai  
Date: July 22, 2017



**Lodha & Company**  
6, Karim Chambers  
40, A. Doshi Marg, Fort  
Mumbai - 400 001  
email: mumbai@lodhaco.com

**GMJ & Co.**  
3<sup>rd</sup> & 4<sup>th</sup> Floor, 'B' Wing'  
Vaastu Darshan, Azad Road,  
Andheri East, Mumbai 400 069  
email: [audit@gmj.co.in](mailto:audit@gmj.co.in)

### LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited standalone financial results (the statement) of **3i Infotech Limited** ('the Company') for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

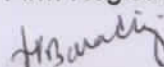
Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Emphasis of matter

We draw attention to note 3 of the attached results regarding the remuneration paid/provided amounting to Rs. 123 lakhs for the financial year 2016-17 in respect of the Managing Director and Global CEO of the Company for which as explained, approval of the Central Government is being sought.

Our opinion is not qualified for above matter.

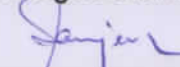
**For LODHA & Company**  
Chartered Accountants  
Firm Registration No: 301051E

  
**R.P. Baradiya**  
Partner  
Membership No. 44101

Place: Navi Mumbai  
Date: July 22, 2017



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

  
**CA Sanjeev Maheshwari**  
Partner  
Membership No. 38755

Place: Navi Mumbai  
Date: July 22, 2017





## 3i Infotech declares financial results for Q1 FY2018

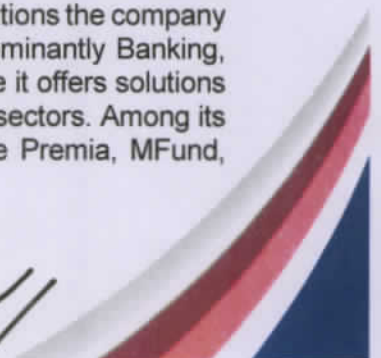
**Navi Mumbai – July 22, 2017** - 3i Infotech Limited, a global provider of IT solutions and one of India's mid-tier software product companies, today announced its financial results for the quarter ended June 30, 2017.

### FINANCIAL HIGHLIGHTS

- Consolidated revenue from operations for Q1 FY2018 stood at INR 239.31 crores compared to INR 255.13 crores in Q1 FY2017. The revenue for Q1 FY2017 includes revenue from services rendered to ICICI Bank aggregating to INR 41.91 crores, which was discontinued in end July 2016.
- Operating profit for Q1 FY2018 is INR 28.63 crores vis-a-vis INR 41.16 crores in Q1 FY2017 (which included operating profit pertaining to discontinued businesses mentioned above).
- The net profit of the Company for Q1 FY2018 is INR 16.89 crores. This is before the notional charge mentioned in the following point. The corresponding figure for Q1 FY2017 was INR 27.90 crores (which includes profit pertaining to aforementioned discontinued businesses)
- As required under IND-AS 109, the Company is required to account for a notional charge on financial instruments based on fair market valuation. This applies to preference shares, FCCBs and interest free debts. This amount is INR 8.88 crores in Q1 FY2018 and INR 8.77 crores in Q1 FY2017
- Profit after tax, after the notional charge mentioned above, stood at INR 8.01 crores for Q1 FY 2018 vis-à-vis INR 19.13 crores in Q1 FY2017.

### About 3i Infotech

Incorporated in 1993, 3i Infotech ([www.3i-infotech.com](http://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 and Amlock.



The Company has a very strong foothold and customer base in geographies like South Asia, Middle East and Africa, 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 4800 employees in more than 20 offices across 12 countries and over 1000 customers in more than 50 countries across 4 continents.

**For further details contact:**

**Ruchira Vaidya**  
Corporate Communication  
3i Infotech Limited  
International Infotech Park  
Tower No. 5, 4th Floor  
Vashi  
Navi Mumbai - 400703  
India

Tel: +91-22-71238778

Fax: +91-22-71238310

Email: [ruchira.vaidya@3i-infotech.com](mailto:ruchira.vaidya@3i-infotech.com)  
[corporate@3i-infotech.com](mailto:corporate@3i-infotech.com)

**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 worldwide, 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.

