

August 12, 2016

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

Announcement

Dear Sir,

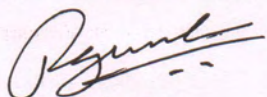
This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on August 12, 2016, has approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2016. Please find enclosed herewith the Unaudited Financial Results for the quarter ended June 30, 2016 and the Limited Review Report.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For 3i Infotech Limited


Rajeev Limaye
Company Secretary



3i Infotech Limited

(CIN : L67120MH1993PLC074411)

Tower #5, 3rd to 6th Floor

International Infotech Park

Vashi, Navi Mumbai 400 703, India.

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www.3i-infotech.com

LIMITED REVIEW REPORT**Review report****To the Board of Directors****3i Infotech Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **3i Infotech Limited** (herein after referred to as "the Parent Company"), subsidiaries & a joint venture (the Holding Company, subsidiaries and a joint venture together referred to as "the Group") for the quarter ended **June 30, 2016**. This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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.

We have not reviewed the financial statements of two subsidiaries included in the consolidated quarterly financial results, whose financial statements reflect total assets of Rs. 0.08 crore as at June 30, 2016 and the total revenue of Rs. 0.00 crore for the quarter ended June 30, 2016. The Consolidated financial results also include the Group's share of Rs. Nil for the quarter ended June 30, 2016 of a joint venture company whose financial statements have not been reviewed by us. These financial statements/financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, 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 statements / financial information. According to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.

The financial statements of 4 subsidiaries in UK and a step down subsidiary in USA have not been consolidated for the quarter ended June 30, 2016. According to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.

The quarterly consolidated financial results include the results of various entities as given in the attached annexure.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards 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 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

Without qualifying, we draw attention to the fact that the financial statements of the Group has been prepared on a going concern basis, in view of expected continued support of the lenders and also meeting its financial obligations based on the projected operational performance in accordance with Supplemental Restructuring Agreement sanctioned in April, 2016. Also, refer note (c) of the consolidated financial statements.

Mumbai
August 12, 2016



For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E

R. P. Baraliya
R. P. Baraliya
Partner
Membership No. 44101

3i Infotech Limited

Annexure to Clause 41 Consolidated Limited Review Report for the quarter ended June 30, 2016:

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





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

Part I : Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2016

Particulars		(Rupees in Lacs)	
		3 months ended (30/06/2016)	Corresponding 3 months ended in the previous year (30/06/2015)
		Unaudited	Unaudited
1	Income from Operations(Net)	25,513	27,459
2	Expenses		
	a. Employee benefits expense	18,875	20,903
	b. Foreign Exchange Loss / (Gain)	(546)	698
	c. Depreciation and amortisation expense	430	4,940
	d. Other operating expenses	2,418	3,299
	Total Expenses	21,177	29,840
3	Profit (+) / Loss (-) from operations before other income, finance costs and Tax (1-2)	4,336	(2,381)
4	Other Income	216	103
5	Profit (+) / Loss (-) before finance costs and tax (3+4)	4,552	(2,278)
6	Finance costs	2,482	5,828
7	Profit (+) / Loss (-) after finance costs and before tax (5-6)	2,070	(8,106)
8	Less / (Add): Tax expense	46	95
9	Tax Expense for Earlier Years	8	(128)
10	Net Profit (+)/Loss(-) after tax (7-8-9)	2,017	(8,071)
	Attributable to		
	Shareholders of the Company	2,069	(8,026)
	Non Controlling Interest	(52)	(45)
11	Other Comprehensive Income	(103)	(213)
	Total Comprehensive Income(10+11)	1,914	(8,284)
	Attributable to		
	Shareholders of the Company	1,966	(8,026)
	Non Controlling Interest	(52)	(45)
12	Paid-up equity share capital	64,080	61,243
	Face value per share	10.00	10.00
13	Total Reserves		
14	Earnings Per Share (EPS)		
	Basic	0.31	(1.32)
	Diluted	0.31	(1.32)
15	Dividend per share		
	Interim dividend on equity shares		
	Final dividend on equity shares		
	Total Dividend per share	-	-
	Total equity Dividend percentage	-	-





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Part I : Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2016

(Rupees in Lacs)

Particulars	3 months ended (30/06/2016) Unaudited	3 months ended in the previous year (30/06/2015) Unaudited
1 Segment Revenue		
a IT Solutions	23,541	26,000
b Transaction Services	1,972	1,459
Revenue from Operation (a+b)	25,513	27,459
2 Segment Results (Gross Profit)		
a IT Solutions	6,384	6,713
b Transaction Services	444	429
Total	6,828	7,142
Unallocable Expense		
Less :		
Selling and Other expenses	2,608	3,886
Finance costs	2,482	5,828
Depreciation & Amortisation	430	4,940
Foreign Exchange loss/(gain)	(546)	698
Operating Income	1,854	(8,209)
Add: Other income	216	103
Total Profit (+) / Loss (-) Before Tax	2,070	(8,106)

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.

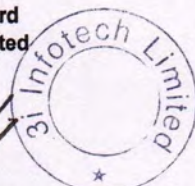
- The above results have been reviewed by the Audit Committee and the same have been approved by the Board of Directors at their Meeting held on 12th August, 2016.
- The Company adopted Indian Accounting Standard ("IND AS") from April 1, 2016 and accordingly these financials results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Company Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been in accordance with the recognition and measurement principles of Ind AS 34
- During the current quarter, the Company received the requisite approvals from Corporate Debt Restructuring Empowering Group and FCCB holders to the debt restructuring scheme initiated in the previous quarter, the effects of which were already accounted in the Financial Results for quarter/financial year ended 31 March 2016. Hence, the results for the current quarter are not comparable with the results for the previous quarter.



Navi Mumbai
August 12, 2016

By order of the Board
For 3i Infotech Limited

Padmanabhan Iyer
Managing Director and Global CEO



STANDALONE



3i Infotech Limited

(CIN: CL76120MH1993PLC074411)

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Part I : Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2016

(Rupees in Lacs)

Particulars		3 months ended (30/06/2016) Unaudited	Corresponding 3 months ended in the previous year Unaudited
1	Income from Operations(Net)	8,133	8,177
2	Expenses		
	a. Employee benefits expense	3,975	5,245
	b. Foreign Exchange Loss / (Gain)	630	1,810
	c. Depreciation and amortisation expense	229	5,151
	d. Other operating expenses	1,127	1,149
	Total Expenses	5,961	13,356
3	Profit (+)/ Loss (-) from operations before other income, finance costs and Tax (1-2)	2,172	(5,179)
4	Other Income	1,670	1,286
5	Profit (+)/ Loss (-) before finance costs and tax (3+4)	3,842	(3,893)
6	Finance costs	2,291	5,674
7	Profit (+) / Loss (-) after finance costs and before tax (5-6)	1,551	(9,566)
8	Less / (Add): Tax expense	-	-
9	Tax Expense for Earlier Years	-	-
10	Net Profit (+)/Loss(-) after tax (7-8-9)	1,551	(9,566)
11	Other Comprehensive Income	(36)	(39)
	Total Comprehensive Income(10+11)	1,515	(9,606)
12	Paid-up equity share capital	64,080	61,243
	Face value per share (₹)	10.00	10.00
13	Total Reserves		
14	Earnings Per Share (EPS)		
	Basic (₹)	0.24	(1.57)
	Diluted (₹)	0.24	(1.57)



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 12th August, 2016.
- b) The Company adopted Indian Accounting Standard ("IND AS") from April 1, 2016 and accordingly these financials results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Company Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been in accordance with the recognition and measurement principles of Ind AS 34.
- c) During the current quarter, the Company received the requisite approvals from Corporate Debt Restructuring Empowering Group and FCCB holders to the debt restructuring scheme initiated in the previous quarter, the effects of which were already accounted in the Financial Results for quarter/financial year ended 31 March 2016. Hence, the results for the current quarter are not comparable with the results for the previous quarter.
- d) Reconciliation between consolidation and unconsolidation financial result, as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarters/year presented are as under:

Particulars	Unconsolidated		Consolidated	
	For the Quarter ended June 30, 2016	For the Quarter ended June 30, 2015	For the Quarter ended June 30, 2016	For the Quarter ended June 30, 2015
Net Profit under previous GAAP	1177	(10153)	2713	(7447)
Actuarial (gain)/Loss on employee defined benefit fund recognised in Other Comprehensive Income	36	39	(104)	217
Effect of change in depreciation method recognised as change in estimate	1339	1203	0	0
Obligation to acquire non-controlling interest in a subsidiary	34	34	0	0
Effect of measuring investment at fair value through profit and Loss	(877)	(933)	(877)	(933)
Deferred taxes including taxes on undistributed earnings of subsidiaries	(159)	244	77	96
Others	0	0	0	0
Net Profit for the period under Ind AS	1551	(9566)	1809	(8068)
Other Comprehensive Income	(36)	(39)	104	(217)
Total Comprehensive Income under Ind AS	1515	(9606)	1913	(8285)

By order of the Board
For 3i Infotech Limited

Padmanabhan Iyer
Managing Director and Global CEO

Navi Mumbai
August 12, 2016