

3i Infotech®
LIMITLESS EXCELLENCE

October 12, 2018

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 October 12, 2018, has approved the Unaudited Financial Results (Standalone and Consolidated) along with limited review report of the Company for the quarter and half year ended September 30, 2018. Please find enclosed herewith the Unaudited Financial Results for the quarter and half ended September 30, 2018 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



Encl: As above

Auditor's report on quarterly and Year to Date unaudited consolidated financial results of 3i Infotech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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"), comprising its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and a jointly controlled entity for the quarter ended September 30, 2018 and year to date unaudited standalone financial results for the period from April 1, 2018 to September 30, 2018 (the Statement), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 the Statement based on our review.

We conducted our review of the Statement 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 Statement is 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, the Statement includes the quarterly and half yearly financial results of the following entities:

Sr. No.	Subsidiaries reviewed by us:
1	3i Infotech (Middle East) FZ LLC, UAE
2	3i Infotech Consultancy Services Ltd., India
3	3i Infotech BPO Limited, India
4	3i Infotech Holdings Private Ltd., Mauritius
5	3i Infotech Inc., USA
6	Professional Access Software Development Private Limited
7	3i Infotech Asia Pacific Pte. Ltd., Singapore
8	3i Infotech SDN BHD, Malaysia
9	3i Infotech (Thailand) Ltd., Thailand
10	Locuz Enterprises Solutions Ltd., India
11	3i Infotech (UK) Limited
12	IFRS Cloud Solutions Limited, India
13	Black Barret Holdings Ltd., Cyprus
14	3i Infotech Software Solutions LLC



Sr. No.	Subsidiaries not reviewed
1	3i Infotech Services SDN BHD, Malaysia
2	3i Infotech Saudi Arabia LLC, Saudi Arabia
3	Elegon Infotech Ltd., China
4	Rhyme Systems Limited
5	3i Infotech (Africa) Ltd., Kenya
6	3i Infotech (Western Europe) Holdings Limited
7	3i Infotech (Western Europe) Group Limited
8	Locuz Inc., USA
9	3i Infotech South Africa Pty Limited
Sr. No.	Jointly controlled entity not reviewed
1	Process Central Limited, Nigeria- Joint Venture

We did not review the financial results of nine subsidiaries included in the Statement, whose financial results include the total revenue of Rs. 36.42 crore and total comprehensive income/loss of Rs. 7.39 crore for the period ended September 30, 2018, respectively included in the Statement. The Statement also include the Group's share of the total revenue Rs. Nil and the profit of Rs. Nil for the period ended September 30, 2018 of a jointly controlled entity whose financial results have not been reviewed by us. These financial results/financial information are not reviewed and have been furnished to us by the management and our review conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the jointly controlled entity is based solely on such not reviewed financial results / financial information. According to the information and explanations given to us by the Management, these financial results/financial information are not material to the Group.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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 to the Statement in respect of remuneration paid to the Managing Director and Global CEO of the Parent Company for F.Y. 2016-17 which was in excess of the limits prescribed under Section 197 of the Act and waiver of which is subject to the approval of the Nomination and remuneration Committee and Board of Directors.

Our Opinion is not qualified for above matters.

For GMJ & Company

Chartered Accountants

Firm Registration No:103429W

Sanjeev Maheshwari

Partner

Membership No.38755

Place: Mumbai

Date: October 12, 2018



Auditor's report on quarterly and Year to Date unaudited standalone financial results of 3i Infotech Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
3i Infotech Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **3i Infotech Limited** ('the Company') for the quarter ended September 30, 2018 and year to date unaudited standalone financial results for the period from April 1, 2018 to September 30, 2018, (the Statement) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 the Statement 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 Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

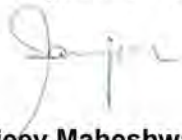


Emphasis of matter

We draw attention to Note 3 to the Statement in respect of remuneration paid to the Managing Director and Global CEO of the Company for F.Y. 2016-17 which was in excess of the limits prescribed under Section 197 of the Act and waiver is subject to the approval of the Nomination and remuneration Committee and Board of Directors.

Our Opinion is not qualified for above matters.

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



Sanjeev Maheshwari
Partner
Membership No.38755



Place: Mumbai
Date: October 12, 2018

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 and half year ended September 30, 2018

(Rupees In Lakhs)

Particulars	3 months ended (30/09/2018) (Unaudited)	Preceding 3 months ended (30/06/2018) (Unaudited)	Corresponding 3 months ended in the previous year (30/09/2017) (Unaudited)	Year to Date figures for current period ended (30/09/2018) (Unaudited)	Year to Date figures for previous period ended (30/09/2017) (Unaudited)	Year to Date figures for previous period ended (31/03/2018) (Audited)
I Revenue from Operations	27,363	24,198	23,508	51,561	47,439	99,119
II Other Income	120	783	104	903	867	1,782
Total Income (I+II) = III	27,483	24,981	23,612	52,464	48,306	1,00,901
IV Expenses						
(a) Employee benefits expense	15,419	13,856	13,836	29,275	26,196	52,804
(b) Cost of third party products and services	5,470	4,323	3,423	9,793	9,457	19,854
(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)	1,120	1,173	1,307	2,293	2,575	5,101
(d) Depreciation and amortization expense	208	204	253	412	479	894
(e) Other expenses	3,027	3,253	2,181	6,280	4,817	10,878
Total Expenses (IV)	25,244	22,809	21,000	48,053	43,524	89,531
V Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	2,239	2,172	2,612	4,411	4,782	11,370
VI Foreign exchange loss/(gain) (net)	185	355	(43)	540	273	(142)
VII Profit / (Loss) before Tax (V-VI)	2,054	1,817	2,655	3,871	4,509	11,512
VIII Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 2)	990	974	891	1,964	1,778	3,564
IX Profit / (Loss) before Tax (VII-VIII)	1,064	843	1,764	1,907	2,731	7,948
X Tax expense	176	239	144	415	273	837
XI Profit / (Loss) for the period (IX-X)	888	604	1,620	1,492	2,458	7,111
XII Other Comprehensive Income						
A.(i) Other Comprehensive income not to be reclassified to profit and loss	94	(58)	45	36	8	50
(ii) Income tax relating to items that will not be reclassified to profit and loss.	(2)	(0)	(3)	(2)	(3)	(0)
XIII Total Comprehensive Income for the period, net of tax : (XI+XII)	980	546	1,662	1,526	2,463	7,161
Profit for the period attributable to:						
Equity holders of the parent	896	587	1,587	1,483	2,439	7,040
Non-controlling interests	(8)	17	33	9	19	71
Total comprehensive income for the year attributable to:						
Equity holders of the parent	988	529	1,629	1,517	2,444	7,090
Non-controlling interests	(8)	17	33	9	19	71
XIV Paid-up equity share capital (Face value of Rs. 10 per share)	1,61,591	1,61,555	1,33,309	1,61,591	1,33,309	1,61,536
XV Earnings per equity share						
Basic & Diluted EPS (on Profit for the period)	0.06	0.04	0.12	0.09	0.18	0.44
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	0.10	0.19	0.21	0.32	0.66





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Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.:022-7123 8000

Unaudited Consolidated Balance Sheet as at September 30, 2018

Particulars	(Rupees in Lakhs)	
	As at 30/09/2018	As at 31/03/2018
ASSETS		
1 Non-current assets		
a. Property, plant and equipment	14,097	14,255
b. Capital work-in-progress	-	-
c. Goodwill arising on consolidation	43,506	43,506
d. Other Intangible assets	22,510	22,542
e. Financial assets		
(i) Investments	16	16
(ii) Other financial assets	829	698
f. Deferred tax assets (net)	280	324
g. Income tax asset (net)	12,147	13,968
h. Other non-current assets	1,320	1,430
Total non-current assets	94,705	96,739
2 Current assets		
a. Inventories		
b. Financial assets	73	99
(i) Investments	-	-
(ii) Trade receivables	22,640	21,207
(iii) Cash and cash equivalents	8,031	4,890
(iv) Other balances with banks	214	277
(v) Loans	13	22
(vi) Other financial assets	15,244	12,072
c. Other Current assets	2,877	1,727
Total current assets	49,092	40,294
Total Asset	1,43,797	1,37,033



Unaudited Consolidated Balance Sheet as at September 30, 2018		
		(Rupees in Lakhs)
Particulars	As at 30/09/2018	As at 31/03/2018
EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share capital	1,61,591	1,61,536
b. Other equity	(1,34,818)	(1,36,359)
Equity attributable to shareholders of the Company	26,773	25,177
Non-controlling interests	360	350
Total equity	27,133	25,527
2 Liabilities		
Non-current liabilities		
a. Financial liabilities		
(i) Borrowings	83,962	82,468
b. Provisions	2,047	2,039
Total non-current liabilities	86,009	84,507
Current liabilities		
a. Financial liabilities		
(i) Borrowings	3,286	2,191
(ii) Trade and other payables	11,927	11,260
(iii) Other financial liabilities	4,443	2,826
b. Provisions	423	275
c. Other current liabilities	9,223	9,170
d. Current income tax liabilities (net)	1,353	1,277
Total current liabilities	30,655	26,999
TOTAL EQUITY AND LIABILITIES	1,43,797	1,37,033





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Tel No.:022-7123 8000

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2018

(Rupees in Lakhs)

Particulars	3 months ended (30/09/2018) (Unaudited)	Preceding 3 months ended (30/06/2018) (Unaudited)	Corresponding 3 months ended in the previous year (30/09/2017) (Unaudited)	Year to Date figures for current period ended (30/09/2018) (Unaudited)	Year to Date figures for previous period ended (30/09/2017) (Unaudited)	Year to Date figures for previous period ended (31/03/2018) (Audited)
1 Segment Revenue						
a IT Solutions	25,943	22,907	22,266	48,850	44,931	93,930
b Transaction Services	1,420	1,291	1,242	2,711	2,508	5,189
Total Net sales/Income From Operations (a+b)	27,363	24,198	23,508	51,561	47,439	99,119
2 Segment Results						
a IT Solutions	6,826	5,659	6,274	12,485	11,501	25,083
b Transaction Services	392	369	344	761	692	1,486
Total	7,218	6,028	6,618	13,246	12,193	26,569
Less:						
i) Operating, Selling and Other expenses	3,771	3,262	2,550	7,033	5,224	10,986
ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 2)	2,110	2,147	2,199	4,257	4,353	8,665
iii) Depreciation & Amortization	208	204	253	412	479	894
iv) Foreign Exchange loss/(gain)	185	355	(43)	540	273	(142)
Add:						
(v) Un-allocable income	120	783	104	903	867	1,782
Total Profit Before Tax	1,064	843	1,764	1,907	2,731	7,948

The 3i Infotech Group (the "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:

- 1 The consolidated financial results of the Company for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 12, 2018.
- 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 application made by the Company to the Ministry of Corporate Affairs (MCA) for waiver of excess remuneration paid to the Managing Director and Global CEO for the financial year 2016-17 had been disposed of by the MCA and the MCA has waived 50% (Rs.61,54,452) of the excess remuneration paid to Mr. Iyer. As per proviso of Section 197 (10) of the Companies (Amendment) Act, 2013, which has been notified recently, where the Company has defaulted in payment of dues to any bank or public financial institution or or non-convertible debenture holders or any other secured creditor, prior approval of the bank or public financial institution or any other secured creditor concerned or the non-convertible debenture holders or other secured creditor, as the case may be, it should obtain prior approval of such Secured Lenders and of the shareholders before waiving the recovery of such excess remuneration.
The Company has already obtained the approval of its Lenders and Members as required. In the opinion of the Management and as per the opinion obtained from Legal Counsel, recovery of the balance remuneration from Managing Director and Global CEO to the Company can be waived by the Board and the Nomination and Remuneration Committee and upon such waiver the obligation of Managing Director and Global CEO to refund this amount ceases to exist and no further approvals from Members would be required in this regard. The Nomination and Remuneration Committee and the Board of Directors shall deliberate and consider the effect of notification of this section in due course before the end of this Financial Year.
- 4 During the current quarter, the Company has allotted 366,119 equity shares at a price of Rs.12.50 per share aggregating to Rs. 45.76 lakhs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- 5 Effective April 1, 2018, the Company has adopted Ind AS 115. The comparative information is not restated in the consolidated financials results. The adoption of this standard does not have any material impact to the consolidated financial results of the Company.
- 6 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 7 The results for the quarter and half year ended September 30, 2018 are available on the Bombay Stock Exchange website (www.bseindia.com), National Stock Exchange website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).

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

(Rupees in Lakhs)

Particulars	3 months ended (30/09/2018) (Unaudited)	Preceding 3 months ended (30/06/2018) (Unaudited)	Corresponding 3 months ended in the previous year (30/09/2017) (Unaudited)	Year to Date figures for current period ended (30/09/2018) (Unaudited)	Year to Date figures for previous period ended (30/09/2017) (Unaudited)	Year to Date figures for previous period ended (31/03/2018) (Audited)
Net Sales/Income from Operations	7,567	5,870	5,772	13,437	11,310	23,751
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	8,315	4,423	(12,599)	12,738	(11,028)	(7,612)
Profit / (Loss) Before Tax	7,861	3,954	(13,009)	11,815	(11,239)	(8,671)
Profit (Loss) for the period	7,861	3,954	(13,009)	11,815	(11,239)	(8,671)
Total comprehensive income for the period	7,877	3,943	(13,184)	11,820	(11,441)	(8,753)

Navi Mumbai
October 12, 2018

By order of the Board
for 3i Infotech Limited

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 and half year ended September 30, 2018

(Rupees in Lakhs)

	Particulars	3 months ended (30/09/2018) (Unaudited)	Preceding 3 months ended (30/06/2018) (Unaudited)	Corresponding 3 months ended in the previous year (30/09/2017) (Unaudited)	Year to Date figures for current period ended (30/09/2018) (Unaudited)	Year to Date figures for previous period ended (30/09/2017) (Unaudited)	Year to Date figures for previous period ended (31/03/2018) (Audited)
I	Revenue from Operations	7,567	5,870	5,772	13,437	11,310	23,751
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)	251	868	296	1,119	1,234	2,492
	Total Income (I+II) = III	7,818	6,738	6,068	14,556	12,544	26,243
IV	Expenses						
(a)	Employee benefits expense	1,785	2,820	2,250	4,605	3,918	7,795
(b)	Cost of third party products and services	699	810	614	1,509	1,224	2,151
(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)	1,075	1,122	1,221	2,197	2,422	4,804
(d)	Depreciation and amortization expense	168	166	205	334	383	716
(e)	Other expenses	1,045	1,444	15,599	2,489	16,542	19,201
	Total Expenses (IV)	4,772	6,362	19,889	11,134	24,489	34,667
V	Profit / (Loss) before Forex Gain/Loss and Tax (III-IV)	3,046	376	(13,821)	3,422	(11,945)	(8,424)
VI	Foreign exchange loss/(gain) (net)	(5,269)	(4,047)	(1,222)	(9,316)	(917)	(812)
VII	Profit / (Loss) before and Tax (V-VI)	8,315	4,423	(12,599)	12,738	(11,028)	(7,612)
VIII	Unwinding of discount under Ind AS 109 expenses / (income) (net) on Fair Valuation of Investment in Preference Shares, Preference Share Capital, FCCBs and interest free debts (See Note 2)	454	469	410	923	211	1,059
IX	Profit / (Loss) before Tax (VII-VIII)	7,861	3,954	(13,009)	11,815	(11,239)	(8,671)
X	Tax expense	-	-	-	-	-	-
XI	Profit (Loss) for the period (IX-X)	7,861	3,954	(13,009)	11,815	(11,239)	(8,671)
XII	Other Comprehensive Income						
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	16	(11)	(175)	5	(202)	(82)
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII)	7,877	3,943	(13,184)	11,820	(11,441)	(8,753)
XIV	Paid-up equity share capital (Face value of Rs. 10 per share)	1,61,591	1,61,555	1,33,309	1,61,591	1,33,309	1,61,536
XV	Earnings per equity share						
	Basic & Diluted EPS (on Profit for the period)	0.49	0.24	(0.99)	0.73	(0.84)	(0.54)
	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)	0.51	0.27	(0.96)	0.79	(0.83)	(0.47)





3i Infotech Limited (CIN: L67120MH1993PLC074411)

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Website: www.3i-infotech.com

Email: investors@3i-infotech.com

Tel No.:022-7123 8000

Unaudited Standalone Balance Sheet as at September 30, 2018

		(Rupees in Lakhs)	
Particulars	As at 30/09/2018	As at 31/03/2018	
ASSETS			
1 Non-current assets			
a. Property, plant and equipment	13,929	14,095	
b. Other Intangible assets	22,499	22,530	
c. Financial assets			
(i) Investments	1,18,242	1,12,759	
(ii) Loans	4,083	5,751	
(iii) Other financial assets	597	532	
d. Income tax asset (net)	9,820	11,983	
e. Other non-current assets	422	442	
Total non-current assets	1,69,592	1,68,092	
2 Current assets			
a. Financial assets			
(i) Investments	-	-	
ii) Trade receivables	64,006	58,071	
(iii) Cash and cash equivalents	6,529	3,222	
(iv) Other balances with banks	-	73	
(v) Loans	4	14	
(vi) Other financial assets	6,336	4,394	
b. Other Current assets	1,321	582	
Total current assets	78,196	66,356	
Total Asset	2,47,788	2,34,448	



Unaudited Standalone Balance Sheet as at September 30, 2018			
		(Rupees in Lakhs)	
Particulars	As at 30/09/2018	As at 31/03/2018	
EQUITY AND LIABILITIES			
1 Equity			
a. Equity Share capital	1,61,591	1,61,536	
b. Other equity	(1,34,902)	(1,46,746)	
Equity attributable to shareholders of the Company	26,689	14,790	
Total equity	26,689	14,790	
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
(i) Borrowings	97,596	95,493	
b. Provisions	1,583	1,502	
Total non-current liabilities	99,179	96,995	
Current liabilities			
a. Financial liabilities			
(i) Borrowings	1,266	1,134	
(ii) Trade payables	8,307	9,396	
(iii) Other financial liabilities	1,11,222	1,10,682	
b. Provisions	197	190	
c. Other current liabilities	928	1,261	
Total current liabilities	1,21,920	1,22,663	
TOTAL EQUITY AND LIABILITIES	2,47,788	2,34,448	



Notes:

- 1 The standalone financial results of the Company for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 12, 2018.
- 2 As required under Ind AS 109, there has been a net additional income/expense (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 application made by the Company to the Ministry of Corporate Affairs (MCA) for waiver of excess remuneration paid to the Managing Director and Global CEO for the financial year 2016-17 had been disposed of by the MCA and the MCA has waived 50% (Rs.61,54,452) of the excess remuneration paid to Mr. Iyer. As per proviso of Section 197 (10) of the Companies (Amendment) Act, 2013, which has been notified recently, where the Company has defaulted in payment of dues to any bank or public financial institution or or non-convertible debenture holders or any other secured creditor, prior approval of the bank or public financial institution or any other secured creditor concerned or the non-convertible debenture holders or other secured creditor, as the case may be, it should obtain prior approval of such Secured Lenders and of the shareholders before waiving the recovery of such excess remuneration.
The Company has already obtained the approval of its Lenders and Members as required. In the opinion of the Management and as per the opinion obtained from Legal Counsel, recovery of the balance remuneration from Managing Director and Global CEO to the Company can be waived by the Board and the Nomination and Remuneration Committee and upon such waiver the obligation of Managing Director and Global CEO to refund this amount ceases to exist and no further approvals from Members would be required in this regard. The Nomination and Remuneration Committee and the Board of Directors shall deliberate and consider the effect of notification of this section in due course before the end of this Financial Year.
- 4 During the current quarter, the Company has allotted 366,119 equity shares at a price of Rs.12.50 per share aggregating to Rs. 45.76 lakhs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- 5 Effective April 1, 2018, the Company has adopted Ind AS 115. The comparative information is not restated in the standalone financials results. The adoption of this standard does not have any material impact to the standalone financial results of the Company.
- 6 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 7 The results for the quarter and half year ended September 30, 2018 are available on the Bombay Stock Exchange website (www.bseindia.com), National Stock Exchange website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).

Navl Mumbai
October 12, 2018

By order of the Board
for 3i Infotech Limited

Padmanabhan Iyer
Managing Director and Global CEO

