

October 23, 2017

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

Dear Sir,

Announcement

Re: Submission of financial results for the period ending September 30, 2017

Further to our letter dated October 14, 2017, please find enclosed herewith the revised submission of financial results for the period ended September 30, 2017, with the following addition on page 3 of the financial results:

"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."

The above note explaining the absence of segment assets and liabilities, which was to be mentioned below the table showing segment results and above the notes to the said table on page 3 of the financial results submission, was inadvertently omitted.

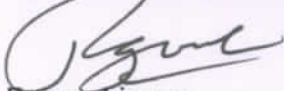
The error is highly regretted.

Please note that there is no change in any of the figures of the financial results.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**



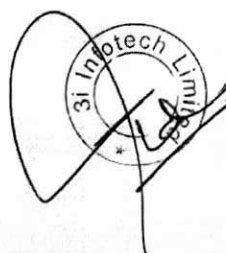
Rajeev Limaye
Company Secretary

Encl: As above

3i Infotech Limited

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

CONSOLIDATED							
 Infotech Innovation • Insight • Integrity							
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 period ended September 30, 2017							
(Rupees in Lakhs)							
Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/06/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)	
I Revenue from Operations	23,506	23,931	24,514	47,439	50,027	1,00,379	
II Other income	105	702	302	867	518	1,879	
Total income (I+II) = III	23,613	24,633	24,816	48,306	50,545	1,02,258	
IV Expenses							
(a) Employee benefits expense	13,798	12,390	15,060	26,188	30,520	57,233	
(b) Cost of third party products and services	3,429	6,036	4,255	9,465	7,670	18,067	
(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)	1,309	1,266	1,401	2,575	3,005	5,962	
(d) Depreciation and amortization expense	253	226	353	479	783	1,350	
(e) Other expenses	2,213	2,604	2,136	4,817	4,554	11,396	
Total Expenses (IV)	21,002	22,522	23,205	43,524	46,532	92,028	
V Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	2,611	2,171	1,611	4,782	4,013	10,230	
VI Foreign exchange loss/(gain)	(43)	316	(1,438)	273	(1,984)	(3,333)	
VII Profit / (Loss) before Tax (V-VI)	2,664	1,855	3,049	4,509	6,997	13,563	
VIII Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 2)	890	886	839	1,778	1,716	3,305	
IX Profit / (Loss) before Tax (VII-VIII)	1,784	967	2,210	2,731	4,281	10,258	
X Tax expense	144	129	53	273	107	851	
XI Profit / (Loss) for the period (IX-X)	1,620	838	2,157	2,458	4,174	9,407	
XII Other Comprehensive Income							
A. (i) Other Comprehensive income not to be reclassified to profit and loss	45	(37)	726	8	623	701	
(ii) Income tax relating to items that will not be reclassified to profit and loss	(3)	0	-	(3)	-	(43)	
XIII Total Comprehensive Income for the period, net of tax : (XI+XII)	1,662	801	2,883	2,463	4,797	10,065	
Profit for the period attributable to:							
Equity holders of the parent	1,587	852	2,173	2,439	4,240	9,473	
Non-controlling interests	33	(14)	(16)	19	(66)	(66)	
Total comprehensive income for the year attributable to:							
Equity holders of the parent	1,629	815	2,899	2,444	4,894	10,131	
Non-controlling interests	33	(14)	(16)	19	(67)	(66)	
XIV Paid-up equity share capital (Face value of Rs. 10 per share)	1,33,309	1,38,600	89,888	1,33,309	89,888	1,18,368	
XV Earnings per equity share							
15 Basic & Diluted EPS (on Profit for the period)	0.12	0.07	0.24	0.18	0.46	0.77	
16 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)	0.19	0.13	0.33	0.32	0.86	1.04	





3i Infotech Limited (CIN: L87120MH1993PLC074411)

Regd. office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703

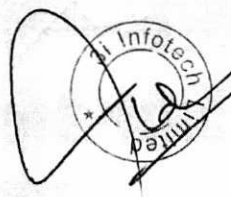
Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No. 022-7123 8000

Unaudited Consolidated Balance Sheet as at September 30, 2017

Particulars	(Rupees in Lakhs)	
	As at 30/09/2017	As at 31/03/2017
ASSETS		
1 Non-current assets		
a. Property, plant and equipment	14,382	14,375
b. Capital work-in-progress	-	-
c. Goodwill arising on consolidation	43,506	43,506
d. Intangible assets	22,661	22,758
e. Financial assets		
(i) Investments	18	16
(ii) Other financial assets	1,698	1,643
f. Income tax asset (net)	-	-
g. Deferred tax assets (net)	306	307
h. Other non-current assets	13,156	12,960
Total non-current assets	96,716	94,965
2 Current assets		
a. Inventories	80	92
b. Financial assets		
(i) Investments	-	-
(ii) Trade receivables	20,171	20,303
(iii) Cash and cash equivalents	1,635	11,905
(iv) Other balances with banks	5,259	457
(v) Loans	11	9
(vi) Unbilled revenue	-	-
(vii) Other financial assets	8,937	8,294
c. Other current assets	3,115	2,655
Total current assets	38,208	41,718
Total Asset	1,34,923	1,36,680
EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share capital	1,33,309	1,18,365
b. Other equity	(1,12,733)	(1,00,620)
Equity attributable to shareholders of the Company	20,576	17,745
Non-controlling interests	297	281
Total equity	20,873	18,026
2 Liabilities		
Non-current liabilities		
a. Financial liabilities		
(i) Borrowings	87,506	90,294
b. Provisions	1,827	1,793
Total non-current liabilities	89,333	92,087
Current liabilities		
a. Financial liabilities		
(i) Short-term borrowings	2,273	2,380
(ii) Trade and other payables	11,091	11,949
(iii) Other financial liabilities	2,210	3,296
b. Provisions	652	602
c. Other current liabilities	8,491	8,340
Total current liabilities	24,717	26,567
TOTAL EQUITY AND LIABILITIES	1,34,923	1,36,680





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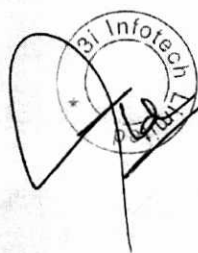
Statement of Unaudited Consolidated Financial Results for the quarter and period ended September 30, 2017

(Rupees in Lakhs)						
Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/09/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)
1 Segment Revenue						
a IT Solutions	22,296	22,665	23,460	44,931	47,001	94,963
b Transaction Services	1,242	1,266	1,054	2,508	3,026	5,396
Total Net sales/Income From Operations (a+b)	23,538	23,931	24,514	47,439	50,027	1,00,379
2 Segment Results						
a IT Solutions	6,274	5,227	5,836	11,501	12,220	28,700
b Transaction Services	344	347	304	692	748	1,348
Total	6,618	5,574	6,140	12,193	12,968	28,048
Less:						
(i) Operating, Selling and Other expenses	2,550	2,673	3,077	5,224	5,884	12,353
(ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 2)	2,199	2,154	2,240	4,363	4,722	9,297
(iii) Depreciation & Amortization	253	226	353	479	793	1,350
(iv) Foreign Exchange loss/(gain)	(43)	316	(1,439)	273	(1,964)	(5,333)
Add:						
(v) Un-allocable income	105	762	302	867	518	1,879
Total Profit Before Tax	1,764	967	2,210	2,731	4,281	10,258

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:

- The consolidated financial results of the Company for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 14, 2017.
- 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.
- 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 has filed an application with the Central Government and is now awaiting the approval.
- The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 has been carried out by the Statutory Auditors.
- During the current quarter, the Company has allotted 6,146 equity shares at a price of Rs.165.935 per share aggregating to Rs.0.61 lakhs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- During the quarter ended September 30, 2017, the Company has allotted 47,084,557 equity shares of Rs.10 each amounting to Rs. 4,708 lakhs and 78,183,606 Non-Convertible Cumulative Redeemable preference shares of Rs.5 each amounting to Rs. 3,909 lakhs, pursuant to the Debt Restructuring Scheme.
- Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.

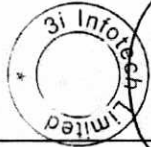


8 The disclosure in respect of standalone financials are as under -

(Rupees in Lakhs)						
Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/06/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)
Net Sales/Income from Operations	5,772	5,538	5,593	11,310	13,726	27,907
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	(12,599)	1,571	1,544	(11,026)	2,578	8,106
Profit / (Loss) Before Tax	(13,009)	1,770	1,444	(11,239)	2,995	9,109
Profit / (Loss) for the period	(13,009)	1,770	1,425	(11,239)	2,976	9,228
Total comprehensive income for the period	(13,184)	1,743	1,852	(11,441)	3,377	9,509



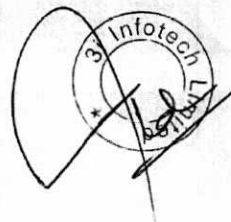
Navi Mumbai
October 14, 2017



By order of the Board
for 3i Infotech Limited

[Signature]
Padmanabhaiah
Managing Director and Global CEO

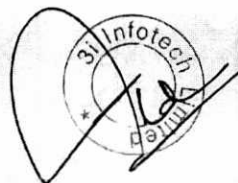
STANDALONE						
 3i Infotech Limited (CIN: L67120MH1993PLC074411) Regd. office: Tower # 5, 3rd to 8th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703 Email: investors@3i-infotech.com Website: www.3i-infotech.com Tel No.: 022-7123 8000						
State of Standalone Unaudited Financial Results for the quarter and period ended September 30, 2017						
Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/06/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)
(Rupees in Lakhs)						
I Revenue from Operations	5,772	5,538	5,593	11,310	13,726	27,607
II Other income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)	298	938	455	1,234	752	2,357
Total Income (I+II) = III	6,068	6,476	6,048	12,544	14,478	30,264
IV Expenses						
(a) Employee benefits expense	2,250	1,668	2,481	3,918	5,245	8,616
(b) Cost of third party products and services	614	610	1,317	1,224	2,507	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)	1,221	1,201	1,300	2,422	2,735	5,506
(d) Depreciation and amortization expense	205	178	154	383	383	731
(e) Other expenses	15,599	943	(396)	16,542	731	3,233
Total Expenses (IV)	19,889	4,600	4,836	24,489	11,601	21,698
V Profit / (Loss) before Forex Gain/Loss and Tax (III-IV)	(13,821)	1,876	1,212	(11,945)	2,877	8,566
VI Foreign exchange loss/(gain) (net)	(1,222)	305	(332)	(917)	298	490
VII Profit / (Loss) before and Tax (V-VI)	(12,599)	1,571	1,544	(11,028)	2,578	8,106
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)	410	(199)	100	211	(417)	(1,003)
IX Profit / (Loss) before Tax (VII-VIII)	(13,009)	1,770	1,444	(11,239)	2,995	9,109
X Tax expense	-	-	19	-	19	(117)
XI Profit / (Loss) for the period (IX-X)	(13,009)	1,770	1,425	(11,239)	2,976	9,226
XII Other Comprehensive Income						
A. (i) Other Comprehensive income not to be reclassified to profit and loss	(175)	(27)	437	(202)	401	432
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(149)
XIII Total Comprehensive Income for the period (XI+XII)	(13,184)	1,743	1,862	(11,441)	3,377	9,509
XIV Paid-up equity share capital (Face value of Rs. 10 per share)	1,33,308	1,28,600	89,888	1,33,309	89,888	1,18,368
XV Earnings per equity share						
Basic & Diluted EPS (on Profit for the period)	(0.99)	0.14	0.16	(0.84)	0.33	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)	(0.95)	0.12	0.17	(0.83)	0.28	0.67





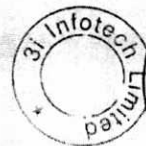
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 Email: investors@3i-infotech.com Website: www.3i-infotech.com Tel No. 022-7123 8000
 Unaudited Standalone Balance Sheet as at September 30, 2017

		(Rupees in Lakhs)	
Particulars	As at 30/09/2017	As at 31/03/2017	
ASSETS			
1 Non-current assets			
a Property, plant and equipment	14,266	14,248	
b Other intangible assets	22,542	22,561	
c Financial assets			
(i) Investments	1,11,682	1,23,689	
(ii) Loans	7,667	5,751	
(iii) Other financial assets	1,119	953	
d Other non-current assets	12,630	12,080	
Total non-current assets	1,68,926	1,79,302	
2 Current assets			
a Financial assets			
(i) Investments	-	-	
(ii) Trade receivables	56,813	55,041	
(iii) Cash and cash equivalents	5,322	9,481	
(iv) Other balances with banks	73	174	
(v) Loans	9	8	
(vi) Other financial assets	4,118	2,894	
b Other Current assets	910	684	
Total current assets	67,243	69,282	
Total Asset	2,37,169	2,48,584	
EQUITY AND LIABILITIES			
1 Equity			
a Equity Share capital	1,33,309	1,18,365	
b Other equity	(1,21,440)	(95,334)	
Equity attributable to shareholders of the Company	11,869	22,031	
Total equity	11,869	22,031	
2 Liabilities			
Non-current liabilities			
a Financial liabilities			
(i) Borrowings	1,00,061	1,02,959	
b Provisions	1,510	1,283	
Total non-current liabilities	1,01,601	1,04,242	
Current liabilities			
a Financial liabilities			
(i) Borrowings	1,143	1,133	
(ii) Trade payables	10,976	9,139	
(iii) Other financial liabilities	1,09,921	1,10,790	
b Provisions	219	230	
c Other current liabilities	1,440	1,019	
Total current liabilities	1,23,699	1,22,311	
TOTAL EQUITY AND LIABILITIES	2,37,169	2,48,584	



- 1 The standalone financial results of the Company for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 14, 2017.
- 2 As required under Ind AS 105, 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 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 has filed an application with the Central Government and is now awaiting the approval.
- 4 The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 has been carried out by the Statutory Auditors.
- 5 During the current quarter, the Company has allotted 6,148 equity shares at a price of Rs.165.935 per share aggregating to Rs.0.61 lakhs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- 6 During the quarter ended September 30, 2017, the Company has allotted 47,084,567 equity shares of Rs.10 each amounting to Rs. 4,708 lakhs and 78,183,606 Non-Convertible Cumulative Redeemable preference shares of Rs.5 each amounting to Rs. 3,909 lakhs; pursuant to the Debt Restructuring Scheme.
- 7 Other Expenses during the current quarter includes Impairment of Equity component of Investment of Rs. 15,229 lakhs; arisen on Fair Valuation of Redeemable Convertible Preference Shares of 3i Infotech Holdings Private Limited, Mauritius.
- 8 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 9 The results for the quarter and period ended September 30, 2017 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).

Navi Mumbai
October 14, 2017



By order of the Board
for 3i Infotech Limited

Pannamanbhanu
Managing Director and Global CEO