

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN DOUBT ABOUT ANY ASPECT OF THESE PROPOSALS AND/OR THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (IF YOU ARE IN THE UNITED KINGDOM) OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY, ANY SECURITY AND IS BEING SENT TO HOLDERS SOLELY IN THEIR CAPACITY AS SUCH IN CONNECTION WITH THE MEETING.

IF YOU HAVE RECENTLY SOLD OR OTHERWISE TRANSFERRED YOUR ENTIRE HOLDING(S) OF BONDS REFERRED TO BELOW, YOU SHOULD IMMEDIATELY FORWARD THIS NOTICE TO THE PURCHASER OR TRANSFEREE OR TO THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

3i INFOTECH LIMITED

(the "Issuer")

NOTICE OF MEETING

of the Bondholders of the outstanding

U.S.\$2,435,000 4.75 per cent. Convertible Bonds due 2017 convertible into Shares of the Issuer, issued by the Issuer (ISIN: XS0308551166, Common Code: 030855116) (the "Bonds")

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Schedule 3 to the Trust Deed dated 26 July 2007 as amended and supplemented by the Supplemental Trust Deed dated 25 April 2012 (the "**Principal Trust Deed**") pursuant to which the Bonds were issued and made between the Issuer and Deutsche Trustee Company Limited as trustee (the "**Trustee**") for the Bondholders, a meeting of the Bondholders of the Bonds convened by the Issuer (the "**Meeting**") will be held at the offices of Skadden, Arps, Slate, Meagher & Flom (UK) LLP, 40 Bank Street, Canary Wharf, London, E14 5DS on July 27, 2016 at 11:00 a.m. (London time) for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an Extraordinary Resolution (the "**Extraordinary Resolution**") in accordance with the provisions of the Principal Trust Deed. Unless the context otherwise requires, capitalised terms used in this notice shall bear the meanings given to them in the Principal Trust Deed.

As at the date of this Notice, the principal amount of the Bonds outstanding is US\$2,335,000.

BACKGROUND

1. It is proposed that certain amendments be made to the terms and conditions of the Bonds, the Principal Trust Deed and the Paying and Conversion Agency Agreement (the "**Paying and Conversion Agency Agreement**") dated 26 July 2007 as amended and supplemented by the Supplemental Paying and Conversion Agency Agreement dated 25 April 2012 and made between the Issuer, the Trustee, Deutsche Bank AG, London Branch as the Principal Agent, Paying Agent, Conversion Agent and Transfer Agent and

Deutsche Bank Luxembourg SA as Registrar (such amendments, the "**Proposals**"). Subject to the passing of the Extraordinary Resolution, such amendments will become effective on the date which is 5 Business Days (or such other date to be agreed by the Issuer, Trustee and the Agents) after the date on which all conditions to the Extraordinary Resolution set forth in paragraph 9 of the Extraordinary Resolution are satisfied (such date, the "**Closing Date**"), provided that (i) such date shall be no less than 10 Business Days after the date of the passing of the Extraordinary Resolution and (ii) if the Closing Date does not occur on or before December 31, 2016 (the "**Long-stop Date**"), then such amendments will not become effective.

2. On 2 November 2015, the Issuer entered into a process under Indian law to restructure its Rupee-denominated debt. The process is a Corporate Debt Restructuring ("**CDR**") through the CDR Mechanism envisaged under the Reserve Bank of India ("**RBI**") guidelines dated August 23, 2001 and subsequent amendments thereto. The CDR process is ongoing and involves restructuring of the Issuer's Rupee denominated debt. Given the Issuer's current financial condition and, in particular the level of indebtedness and other obligations of the Issuer and its subsidiaries (together, the "**Issuer Group**") and the servicing costs of its indebtedness and obligations, the Issuer believes that the prospects for its business and financial performance will continue to deteriorate unless the size, pricing, terms and tenor of such indebtedness and other obligations (including the Bonds) are restructured. The Issuer believes its fundamental business operations remain healthy, with operating profit (before working capital changes and interest costs) of INR109.66 crores for the nine months ended December 31, 2015. However the maturity profile of its indebtedness and financing costs necessitate changes to its debt structure.
3. **If the Extraordinary Resolution is passed and becomes effective, following implementation of the Proposals, holders of the Bonds will suffer a substantial discount to the face value of their Bonds.** In particular, on the Closing Date (i) each US\$1,000 aggregate principal amount of Bonds will be amended to become US\$650 aggregate principal amount of Bonds, and each integral multiple in excess thereof of US\$1,000 principal amount of Bonds will be amended to become US\$650 principal amount of bonds, and (ii) there will be an automatic conversion of a portion of the principal amount of the Bonds so that US\$400 of such US\$650 principal amount of each Bond will automatically convert into equity shares of the Issuer at the Conversion Price of Rs. 165.935 based on the fixed exchange rate specified in the amended Terms and Conditions of the Bonds, being Rs. 40.81 = U.S.\$ 1.00, subject to adjustment under the amended Terms and Conditions of the Bonds. Such equity shares will be issued for the account of Bondholders holding Bonds as of the day immediately after the date of the Notice of Outcome of the Bondholder Meeting, which is the record date for the purposes of such automatic conversion. The market value of an equity share of the Issuer as of June 30, 2016 was Rs. 5.10. Based on such market price and assumed exchange rate, following the implementation of the Proposals, the Bonds will have a substantially lower principal amount than their current face value. In addition, in order to facilitate the changes set forth above in this paragraph 3, the Bonds will be redenominated so that the new minimum denominations for Bonds will be US\$50 instead of US\$1,000 with integral multiples of US\$50 in excess thereof instead of US\$1,000.

The Issuer will provide the following notices in connection with such automatic conversion:

- within one Business Day following the date of the Meeting (or any adjourned Meeting thereafter), the Issuer will notify the Bondholders in the applicable form attached hereto as Schedule A (the "**Notice of Outcome of Bondholder Meeting**") (i) of the outcome of the Meeting and whether the Extraordinary Resolution was passed or not passed or whether the meeting was adjourned for being inquorate (and, where applicable, the details for any adjourned meeting of Bondholders); (ii) in the event that the Extraordinary Resolution was passed, the Notice of Outcome of the Bondholder Meeting will also inform Bondholders: (A) that any Bondholder who has not delivered an Electronic Voting Instruction (or that validly revoked and did not subsequently validly submit its proxy or voting instruction) with respect to the Meeting should, within eight Business Days of the date of such notice deliver to the Issuer through the relevant Clearing System details of the custody account in India into which equity shares should be deposited upon automatic conversion of the Relevant Portion of its Bonds in the form set forth in such notice; (B) that trading of all Bondholder's Bonds shall be blocked (or continue to be blocked) in the relevant account of the relevant Clearing System from the date of the notice until the earlier of the first Business Day falling after the Closing Date and the Long-stop Date; (C) that failure of a Bondholder to deliver to the Issuer within eight Business Days of the date of such notice details of the custody account in India into which equity shares should be deposited upon automatic conversion of the Relevant Portion of its Bonds will, if the Proposals become effective, result in such equity shares being issued to the Share Agent (as defined below), and if not claimed by the relevant Bondholder within two months after the Closing Date, sold, and the Bondholder's sole entitlement thereafter will be to the net proceeds of sale after deduction of fees, expenses and taxes; and (D) the process Bondholders should follow to claim the Agent Shares or Net Proceeds from the Share Agent (each as defined in the Extraordinary Resolution) in the event that the Proposals become effective;
- if the Extraordinary Resolution is passed and conditions to effectiveness are met prior to the Long-stop Date, (A) at least two Business Days prior to the Closing Date, the Issuer will notify the Conversion Agent, the Trustee and the Bondholders by giving notice in the applicable form attached hereto as Schedule B (i) that the conditions to the Extraordinary Resolution have been satisfied; (ii) the aggregate principal amount of Bonds which shall be deemed outstanding on the Closing Date after the closing of the Exchange Offer and the reduction in principal amount contemplated in the Extraordinary Resolution; (iii) the Relevant Portion of such aggregate principal amount which shall be automatically converted into equity shares of the Issuer under the new Condition 8.12 of the amended Terms and Conditions on the Closing Date and the remaining principal amount of Bonds outstanding following such conversion; (iv) the applicable Conversion Price, (v) the aggregate number of Shares to be issued in such conversion; (vi) the Closing Date; and (vii) in the case of the notice to Bondholders only, the identity of the Share Agent with respect to the automatic conversion and the process for obtaining any Agent Shares or Net Proceeds from the Share Agent (each as defined in the Extraordinary Resolution below) and (B) as soon as practicable after the Closing Date, the Issuer shall notify Bondholders that it has entered into a supplemental trust deed, supplemental paying agency and conversion agreement and that the Proposals have been implemented; and
- if the Extraordinary Resolution is passed but the conditions to effectiveness are not met prior to the Long-stop Date, the Issuer shall notify the Bondholders that the Proposals will not become effective.

Further, if the Extraordinary Resolution is passed and becomes effective, following implementation of the Proposals, (x) holders of Bonds will have waived any accrued but unpaid interest on the Bonds accruing but being unpaid at any time prior to and including the Closing Date, (y) the portion of the outstanding principal amounts of Bonds subject to automatic conversion will not bear any interest, and (z) notwithstanding the waiver set forth in this paragraph 3(x), the remaining portion which is not subject to automatic conversion (the "**Interest Bearing Portion**") of the outstanding principal amounts of the Bonds will bear interest at a reduced rate of 2.5 per cent accruing from April 1, 2016. In addition, certain other amendments to the terms and conditions of the Bonds will be implemented, including but not limited to extending the maturity date of the Bonds to March 31, 2025 and the Issuer redeeming one-sixth (1/6th) of the outstanding principal amount of each outstanding Bond, plus accrued and unpaid interest (if any) on March 31 of each year starting from March 31, 2020 through March 31 2025 and raising the cross-default threshold of the Bonds to U.S.\$4 million from U.S.\$2 million.

4. The Issuer believes that if the Extraordinary Resolution is not passed and the Exchange Offer (as defined below) does not take place, (i) restructuring of the other existing indebtedness and obligations of the Issuer Group, which is currently being implemented as part of the overall Restructured CDR Package (as defined and more fully described in Annex B) may be adversely impacted, as the Exchange Offer is an element of the Restructured CDR Package and the passing of the Extraordinary Resolution is a requirement for the completion of the Exchange Offer; and (ii) it is very unlikely that the Issuer will be able to service and repay the Bonds in accordance with their terms. Nevertheless, while the Issuer believes the Exchange Offer and Extraordinary Resolution, together with the other restructuring the Issuer is seeking to undertake, provide holders of Bonds with the opportunity for greater value over time than if the debt restructuring (including the Exchange Offer and Extraordinary Resolution) did not succeed, there can be no assurance that by voting in favor of the Extraordinary Resolution, holders of Bonds would be in a better financial position.
5. At or about the time of the Meeting, the Issuer will also be conducting an exchange offer ("**Exchange Offer**") which will be available only to certain holders of Bonds who (i) hold Bonds having an aggregate principal amount of at least US\$200,000 and (ii) who are eligible to participate in such transaction under the laws of applicable jurisdictions and are able to make certain representations which are likely to include the representations set forth in Annex A hereto (holders satisfying the requirements of both (i) and (ii), "**Eligible Holders**"). Eligible Holders or Direct Participants (on behalf of Eligible Holders) who participate in the Exchange Offer with respect to all or a portion of their Bonds will be deemed to have authorised the Principal Agent to issue and complete a block voting instruction in accordance with Schedule 3 (Provisions for Meetings of Bondholders) of the Principal Trust Deed and in such block voting instruction to appoint a representative of the Principal Agent as proxy to vote in favour of the Extraordinary Resolution with respect to such Bonds. Bondholders who are not Eligible Holders or who decline to participate in the Exchange Offer will be bound (subject also to paragraph 4 above) by the amendments set out in the Extraordinary Resolution in the event that the Extraordinary Resolution is duly passed at the Meeting and becomes effective. For the avoidance of doubt, Holders of Bonds that are not eligible or choose not to participate in the Exchange Offer may nevertheless vote in respect of the Extraordinary Resolution in relation to the Bonds they hold by following the instructions attached hereto. Eligible Holders may request additional information about the Exchange Offer from the Issuer by contacting the Issuer using the contact details set forth at the end of this notice.
6. Due to Indian regulatory requirements, a direct cashless issuance of the equity shares of the Issuer as part of the Issuer's restructuring to holders of Bonds is not practicable. However, the Issuer has sought the approval of the Reserve Bank of India to amend the

Terms and Conditions of the Bonds, such that once the Proposals are implemented, US\$400 of each US\$650 incremental principal amount of Bonds, will be automatically converted into Equity Shares on the Closing Date. Such portion of the principal amount of the Bonds that is automatically converted will not be paid in cash and will not bear interest.

7. The Bonds of (i) each Bondholder who votes (whether through proxy or voting instruction) with respect to the Extraordinary Resolution (and does not validly revoke such proxy or voting instruction) will be blocked in the relevant account in the relevant Clearing System from the time of submission of the voting instruction or form of proxy by such Bondholder and (ii) if the Extraordinary Resolution is passed, each Bondholder who does not vote on the Extraordinary Resolution (or that validly revoked and did not subsequently validly submit its proxy or voting instruction) will be blocked in the relevant account in the relevant Clearing System from the date on which the Notice of Outcome of the Bondholders Meeting is issued, in each case, until the first Business Day falling after the earlier of (A) the Closing Date and (B) the Long-stop Date. If the Extraordinary Resolution is not passed (other than due to lack of quorum at a Meeting which is adjourned), the Bonds of each Bondholder referred to in 7(i) will be unblocked on the first Business Day following the conclusion of the Meeting. Given the effectiveness of the Extraordinary Resolution is subject to several conditions which may not be satisfied for several weeks after the Meeting, Bondholders should be aware that if the Extraordinary Resolution is passed, their Bonds will be blocked in the relevant account in the relevant Clearing System and will not be able to be traded for a significant period until the first Business Day falling after the earlier of (x) the Closing Date and (y) the Long-stop Date.

EXTRAORDINARY RESOLUTION

It is proposed that the Meeting consider the Proposals and approve the Proposals by Extraordinary Resolution.

The terms of the Extraordinary Resolution are as follows:

“THAT this meeting (the “**Meeting**”) of the holders of the outstanding US\$2,435,000 4.75 per cent. convertible bonds due 2017 (the “**Bonds**”) convertible into Shares of 3i Infotech Limited (the “**Issuer**”) constituted by the Trust Deed dated 26 July 2007 as amended and supplemented by the Supplemental Trust Deed dated 25 April 2012 (the “**Principal Trust Deed**”) between the Issuer and Deutsche Trustee Company Limited as trustee for the Bondholders, of which currently US\$2,335,000 aggregate principal amount is outstanding HEREBY:

1. RESOLVES to approve the following modifications to the Principal Trust Deed and terms and conditions of the Bonds (as set out in Schedule 1 to the Principal Trust Deed) (deletions are shown as a ~~striketrough~~ and additions are shown in double-underline) (the “**Proposals**”) all to take effect on the Closing Date:

- (i) by inserting new definitions as follows:

“Agent Shares” has the meaning set out in Condition 8.12;

“Automatic Conversion Record Date” has the meaning set out in Condition 8.12;

“Net Proceeds” has the meaning set out in Condition 8.12;

"**Relevant Portion**" has the meaning set out in Condition 8.12;

"**Share Agent**" has the meaning set out in Condition 8.12;

- (ii) by amending the definition of "Bonds" in Clause 1.1 (*Definitions*) of the Principal Trust Deed as follows:

"**Bonds**" means bonds, in the denomination of U.S.\$~~1,000~~50 each and integral multiples of U.S.\$~~1,000~~50 in excess thereof, in registered form comprising the U.S.\$~~[●]~~ ~~Zero Coupon 2.5~~ Per Cent. Convertible Bonds due ~~2017-2025~~ constituted by this Trust Deed ~~and for the time being outstanding~~ or, as the context may require, a specific number or principal amount of them and includes any replacement Certificates issued pursuant to the Conditions and (except for the purposes of Clause 3.1) the Global Certificate;

- (iii) by amending the definition of "Closing Date" in Clause 1.1 (*Definitions*) of the Principal Trust Deed as follows:

"**Closing Date**" means ~~the closing date as defined in the Offering Circular~~ [to insert date on which Supplemental Trust Deed is executed];

- (iv) by deleting the following definitions in their entirety:

~~"Lead Manager" means the Lead Manager named in the Subscription Agreement.~~

~~"Subscription Agreement" means the agreement relating to the Bonds dated June 25, 2007 made between the Lead Manager and the Company.~~

- (v) by amending Clause 2.1 (*Amount of the Bonds*) of the Principal Trust Deed as follows:

2.1 **Amount of the Bonds:** The aggregate principal amount of the Bonds outstanding ~~is limited to being~~ U.S.\$~~[●]~~, as of [to insert date on which Closing Date falls], 2016 shall on and from the date hereof be reduced, so that (i) each US\$1,000 of principal amount of Bonds originally issued on 26 July 2007 and still outstanding on the date hereof shall, on and from the date hereof, have a principal amount of US\$650; and (ii) each incremental US\$1,000 of principal amount of Bonds originally issued on 26 July 2007 and still outstanding on the date hereof, shall, on and from the date hereof, have a principal amount of US\$650.

- (vi) by amending Clause 3.2 (*The Definitive Certificates*) of the Principal Trust Deed as follows:

3.2 **The Definitive Certificates:** The definitive Certificates, if issued, shall be in denominations of U.S.\$~~1,000~~50 each and integral multiples of U.S.\$~~1,000~~50 in excess thereof and will be printed in accordance with all applicable requirements of the relevant stock exchanges and will be substantially in the form set out in Schedule 1 and endorsed with the Conditions.

- (vii) by amending Condition 2.1 (*Form and Denomination*) as follows:

2.1 Form and Denomination

The Bonds are issued in registered form in the denominations of U.S.\$1,000~~50~~ each and integral multiples of U.S.\$1,000~~50~~ in excess thereof. A bond certificate (each a "**Certificate**") will be issued to each Bondholder in respect of its registered holding of Bonds. Each Bond and each Certificate will be numbered serially with an identifying number which will be recorded on the relevant Certificate and in the register of Bondholders which the Issuer will procure to be kept by the Registrar.

- (viii) by amending Condition 5.1 (*Interest Rate and Interest Payment Dates*) as follows:

5.1 Interest Rate and Interest Payment Dates

~~The Bonds~~ The Relevant Portion of the Bonds to be automatically converted on the Closing Date in accordance with Condition 8.12 shall not bear or accrue interest. The Bonds (other than the Relevant Portion) shall bear interest on 100% of their outstanding principal amount (such interest accruing principal amount of Bonds, the "**Interest Bearing Portion**") from time to time, accruing from and including July 27, 2012 April 1, 2016 (provided that for the period from and including April 1, 2016 to and including the Closing Date, such interest will accrue on the outstanding Interest Bearing Portion of the Bonds on the Closing Date) to but excluding the next applicable Interest Payment Date at the rate of ~~4.752.5~~ per cent. per annum, payable semi-annually in arrear on ~~July 27 and July 27~~ March 31 and September 30 of each year, ~~provided that the first interest payment will represent a full 12 months' of interest and shall be made on July 27, 2013 and the first semi-annual payment which will represent a full six months' of interest will be made on January 27, 2014~~ commencing on September 30, 2016 (each date for payment of interest, an "**Interest Payment Date**") and calculated on the basis of a 360 day year consisting of 12 months of 30 days each.

- (ix) by amending Condition 5.2 (*Interest Accrual*) as follows:

5.2 Interest Accrual

~~Each~~ The Interest Bearing Portion of each Bond will cease to bear interest from and including its due date for redemption unless, upon due presentation, payment of the principal in respect of the Bond is improperly withheld or refused or unless default is otherwise made in respect of payment in which event interest will continue to accrue as provided in the Trust Deed.

- (x) by amending Sub-clause (i) of Condition 6.1.1 (*Conversion Period*) as follows:

- (i) The right of a Bondholder to convert any Bond into Shares is called the "**Conversion Right**". The "**Conversion Period**" for the Bonds will be as follows:

Subject to and upon compliance with the provisions of this Condition

6, the Conversion Right attaching to any Bond may be exercised, at the option of the holder thereof, at any time (subject to paragraph (ii) below) ~~on or after September 5, 2007~~ the Closing Date, up to the close of business (at the place where the Certificate evidencing such Bond is deposited for conversion) on ~~July 20, 2017~~ March 1, 2025, being the date 30 days prior to the Maturity Date, (but, except as provided in Condition 6.1.4, in no event thereafter) or if such Bond shall have been called for redemption by the Issuer before ~~the Maturity Date~~ such date, then up to the close of business (at the place aforesaid) on a date no later than three business days (at the place aforesaid) prior to the date fixed for redemption thereof.

- (xi) by amending the first paragraph of Condition 6.1.4 (*Revival and/or survival after Default*) as follows:

Notwithstanding the provisions of Condition 6.1.1, if (i) the Issuer shall default in making payment in full in respect of any Bond which shall have been called for redemption on the date fixed for redemption thereof, or (ii) any Bond has become due and payable prior to the Maturity Date (as defined in Condition 8.1) by reason of the occurrence of any of the events referred to in Condition 10 ~~or (iii) any Bond is not redeemed on the Maturity Date in accordance with Condition 8.1~~, the Conversion Right attaching to such Bond will revive and/or will continue to be exercisable up to, and including, the close of business (at the place where the Certificate evidencing such Bond is deposited for conversion) on the date upon which the full amount of the moneys payable in respect of such Bond has been duly received by the Principal Agent or the Trustee and notice of such receipt has been duly given to the Trustee and the Bondholders and, notwithstanding the provisions of Condition 6.1.1, any Bond in respect of which the Certificate and Conversion Notice are deposited for conversion prior to such date shall be converted on the relevant Conversion Date (as defined in Condition 6.2.1 (ii)) notwithstanding that the full amount of the moneys payable in respect of such Bond shall have been received by the Principal Agent or the Trustee before such Conversion Date or that the Conversion Period may have expired before such Conversion Date. Notwithstanding provisions of Condition 6.1.1, if a Bondholder deposits a Conversion Notice during a Closed Period, the Conversion Date in respect of the relevant Bond shall be the next business day after the end of that Closed Period, notwithstanding that such date may fall outside the Conversion Period.

- (xii) by amending Condition 6.3.25 (*Approval of Trustee*) as follows:

The Issuer shall promptly send the Trustee a certificate setting out particulars relating to adjustment of the Conversion Price. The Issuer shall also cause a notice containing the same information to be sent promptly to the Conversion Agent and the Principal Paying Agent, for onward delivery to the Bondholders, a form of such notice to be sent to the Trustee not less than ~~44~~ 10 days prior to which any notice is to be given and approved by the Trustee before it is given to Bondholders. Such notice shall confirm the reason for the adjustment to the Conversion Price, the previous Conversion Price and the new Conversion Price applicable from the date of such notice.

- (xiii) by amending Condition 8.1 (*Principal Repayment and Maturity*) as follows:

8.1 Principal Repayment and Maturity

Unless previously redeemed, converted or purchased and cancelled as provided herein, the Issuer will redeem ~~on July 27, 2017 (the "Maturity Date") each Bond at 141.428 per cent. of its one-sixth (1/6th) of the~~ outstanding principal amount of each outstanding Bond (as of March 31, 2020), plus accrued and unpaid interest (if any) on March 31 of each year starting from March 31, 2020 through March 31 2025 (each such date, a "Principal Payment Date" and the final Principal Payment Date, the "Maturity Date"). The Issuer may not redeem the Bonds ~~at its option prior to that date other than on a Principal Repayment Date in accordance with this Condition 8.1,~~ except as provided in Condition 8.2 or Condition 8.3 below (but without prejudice to Condition 10).

- (xiv) by amending the first paragraph of Condition 8.2.1 (*Mandatory Conversion and Redemption at the Option of the Issuer*) as follows:

8.2.1 ~~On or a~~At any time after ~~January 26, 2009~~ the Closing Date the Issuer may, having given not less than 30 nor more than 60 days' (the "**Mandatory Conversion Notice Period**") notice to the Bondholders, the Trustee and the Principal Agent (which notice will be irrevocable), mandatorily convert the Bonds in whole but not in part into Shares on the date fixed for mandatory conversion, provided that no such mandatory conversion may be made unless the Closing Price of the Shares (translated into U.S. dollars at the Prevailing Rate (as defined below)) for each of the ~~3045~~ consecutive Trading Days prior to the date upon which notice of such mandatory conversion is given ~~pursuant to~~ in accordance with Condition 17, was at least ~~120250~~ per cent. of the ~~applicable Early Redemption Amount divided by the Conversion Ratio~~ Conversion Price (translated into US dollars at the Fixed Exchange Rate). If there shall occur an event giving rise to a change in the Conversion Price during any such ~~3045~~ consecutive Trading Day period or during the Mandatory Conversion Notice Period, appropriate adjustments for the relevant days approved by an investment bank of international standing (acting as expert) selected by the Issuer and approved in writing by the Trustee shall be made for the purpose of calculating the Closing Price for such days.

- (xv) by amending the second paragraph of Condition 8.2.2 as follows:

8.2.2 If at any time the aggregate principal amount of Bonds outstanding is less than ten per cent. of the aggregate principal amount ~~originally issued of such Bonds (including any Bonds issued pursuant to~~ as of the date immediately following the automatic conversion of the Relevant Portion of Bonds under Condition 46)8.12, the Issuer shall have the option to redeem such outstanding Bonds in whole but not in part at ~~their Early Redemption Amount~~ 100% of their principal amount plus accrued and unpaid interest to the date fixed for such redemption. The Issuer will give at least 30 days' but not more than 60 days' prior notice to the holders and the Trustee of such redemption.

RBI regulations at the time of redemption may require the Issuer to

obtain the prior approval of the RBI before providing notice for or effecting such a redemption prior to a Principal Payment Date or the Maturity Date, such approval may or may not be forthcoming.

(xvi) by amending Condition 8.3.1 as follows:

8.3.1 At any time the Issuer may, having given not less than 30 nor more than 60 days' notice to the Bondholders, the Trustee and the Principal Agent (which notice shall be irrevocable) redeem all, and not some only, of the Bonds at ~~their Early Redemption Amount~~ 100% of their principal amount plus accrued and unpaid interest to the date fixed for redemption ("Tax Redemption Date"), if (i) the Issuer satisfies the Trustee immediately prior to the giving of such notice that the Issuer has or will become obliged to pay additional amounts as referred to in Condition 9 as a result of any change in, or amendment to, the laws or regulations of India or any political subdivision or any authority thereof or therein having power to tax, or any change in the general application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the Issue Date, and (ii) such obligation cannot be avoided by the Issuer taking reasonable measures available to it, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts were a payment in respect of the Bonds then due. Prior to the publication of any notice of redemption pursuant to this paragraph, the Issuer shall deliver to the Trustee (a) a certificate signed by two directors of the Issuer stating that the obligation referred to in (i) above cannot be avoided by the Issuer (taking reasonable measures available to it) and (b) an opinion of independent legal or tax advisors of recognised international standing to the effect that such change or amendment has occurred (irrespective of whether such amendment or change is then effective) and the Trustee shall be entitled to accept such certificate and opinion as sufficient evidence thereof in which event it shall be conclusive and binding on the Bondholders.

(xvii) by amending Condition 8.3.2 as follows:

8.3.2 Upon the expiry of any such notice, the Issuer will be bound to redeem the Bonds at ~~their Early Redemption Amount~~ 100% of their principal amount plus accrued and unpaid interest to the Tax Redemption Date.

(xviii) by amending the second paragraph of Condition 8.3.3 as follows:

RBI regulations at the time of redemption may require the Issuer to obtain the prior approval of the RBI before providing notice for or effecting such a redemption prior to a Principal Payment Date or the Maturity Date, such approval may or may not be forthcoming.

(xix) by amending Condition 8.4.1 as follows:

8.4.1 Following the occurrence of a Relevant Event (as defined below) and to the extent permitted by applicable law, the holder of each Bond will have the right at such holder's option to require the Issuer to redeem in whole but not in part such holder's Bonds on the Relevant Event Put Date at ~~their Early Redemption Amount~~ 100% of their principal amount plus accrued and unpaid interest to the Relevant Event Put Date. To exercise such right, the holder of the relevant Bond must complete, sign and deposit at the specified office of any Paying Agent a duly completed and signed notice of redemption, in the form for the time being current, obtainable from the specified office of any Paying Agent ("Relevant Event Put Exercise Notice") together with the Certificate evidencing the Bonds to be redeemed by not later than 30 days following a Relevant Event, or, if later, 30 days following the date upon which notice thereof is given to Bondholders by the Issuer in accordance with Condition 17. The "Relevant Event Put Date" shall be the fourteenth day after the expiry of such period of 30 days as referred to above.

- (xx) by deleting sub-paragraphs (vi) and (vii) of Condition 8.4.5 in their entirety and adding the following paragraph to subparagraph (v) of Condition 8.4.5:

RBI regulations at the time of redemption may require the Issuer to obtain the prior approval of the RBI before providing notice for or effecting such a redemption prior to a Principal Payment Date or the Maturity Date, such approval may or may not be forthcoming.

- (xxi) by amending Condition 8.5.1 as follows:

8.5.1 In the event the Shares cease to be listed or admitted to trading on both the Indian Exchanges (a "Delisting") each Bondholder shall have the right (the "Delisting Put Right"), at such Bondholder's option, to require the Issuer to redeem all (but not less than all) of such Bondholder's Bonds on the twentieth business day after notice has been given to Bondholders regarding the Delisting referred to under Condition 8.5.2 below or, if such notice is not given, the twentieth business day after the Delisting (the "Delisting Put Date") at ~~their Early Redemption Amount~~ 100% of their principal amount plus accrued and unpaid interest to the Delisting Put Date (the "Delisting Put Price").

- (xxii) by amending the second paragraph of Condition 8.5.5 as follows:

RBI regulations at the time of redemption or purchase may require the Issuer to obtain the prior approval of the RBI before providing notice for or effecting such a redemption or purchase prior to a Principal Payment Date or the Maturity Date, such approval may or may not be forthcoming.

- (xxiii) by amending Condition 8.7 (*Purchases*) as follows:

The Issuer or any of its Subsidiaries may, if permitted under the laws of India and other applicable laws (if any), at any time and from time to time purchase Bonds at any price in the open market or otherwise. The Issuer or the relevant Subsidiary is required to submit to the Registrar for cancellation any Bonds so purchased. If purchases are made by tender, the tender must be available to all Bondholders alike provided that the Issuer may refrain from making a tender to any Bondholder if, due to securities laws or other similar restrictions under other applicable laws, the Issuer reasonably believes it would be impractical to make such tender.

(xxiv) by inserting a new Condition 8.12 (*Automatic Partial Conversion*) as follows:

On the Closing Date, (i) US\$400 of each US\$650 aggregate principal amount of Bonds; and (ii) US\$400 of each incremental US\$650 principal amount of each Bond, will be mandatorily and automatically converted into fully paid Shares at the Conversion Price then in effect, and such Shares shall be duly and validly issued and allotted to each Bondholder holding Bonds as of [insert record date to be notified to Bondholders] (the "**Automatic Conversion Record Date**") (the aggregate principal amount of Bonds to be so converted, the "**Relevant Portion**"). The Issuer's obligation to pay the Relevant Portion of the principal amount of Bonds shall be fully and unconditionally discharged by the issuance of the Shares in accordance with this Condition 8.12.

The number of shares to be issued with respect to each Bond shall equal (i) the portion of the principal amount of Bonds to be converted divided by (ii) the Conversion Price translated into U.S. dollars at the Fixed Exchange Rate (with a fixed exchange rate of US\$1 = Rs. 40.81). For the avoidance of doubt, the initial Conversion Price shall be Rs. 165.935, subject to adjustment in accordance with Condition 6 (if applicable). Conditions 6.1.2, 6.1.5 and 6.2.3 and any other provision of Condition 6 that would be applicable to a Mandatory Conversion under Condition 8.2 shall apply mutatis mutandis as if a Conversion Right was exercised by the Holders. The Relevant Portion shall be rounded down to the nearest US\$1 and the number of shares to be issued upon automatic conversion shall be rounded down to the nearest whole number.

On the Closing Date, the Issuer shall cause the Shares issued and allotted in accordance with this Condition 8.12 to be duly issued to the respective custody account in India of each Bondholder holding Bonds as of the Automatic Conversion Record Date notified by each Bondholder to the Issuer. If no such details were provided by a Bondholder by [insert date which is eight business days after the Notice of Outcome of Bondholder Meeting], the Shares of such Bondholders (such Shares, the "**Agent Shares**") shall be issued to the account of an agent of the Issuer located in India (the "**Share Agent**").

The Agent Shares will be issued by the Issuer in the name of the Share Agent and deposited at the office of the Share Agent, and the Issuer will be responsible for all fees and charges for the issue of any share certificate. All of the Agent Shares so issued to the Share Agent on such conversion, if not earlier claimed by the Bondholder entitled thereto shall on or after the date falling two months following the Closing Date be sold by, or on behalf of, the Share Agent as soon as practicable, and (subject to any necessary consents being obtained, and to the deduction by the Share Agent of any amount which it determines to be payable in respect of its liability to taxation and the payment of any capital, stamp, transfer, issue or registration duties (if any) and any costs properly incurred by the Share Agent in connection with the transfer, delivery and sale thereof) the net proceeds of sale together with accrued interest (if any) payable under Condition 6 and any other amount payable by the Issuer in respect thereof (the "**Net Proceeds**") shall be held by the Share Agent for the benefit of the Bondholders so entitled and, as soon as practicable, distributed rateably to the holders of such Bonds.

Immediately following the sale of the Agent Shares by the Share Agent, the Issuer shall forthwith notify Bondholders of such sale and provide details of the Net Proceeds available for distribution to Bondholders so entitled and the process for such Bondholders to claim such proceeds.

The Issuer's obligation to pay all amounts due in respect of the Relevant Portion of the Bonds shall be deemed satisfied by the issuance of the Shares in accordance with this Condition 8.12, and, following issuance of such Shares in accordance with this Condition 8.12 a Bondholder shall have no right against the Issuer with respect to the Relevant Portion of its Bonds other than its rights to such Shares (if it has provided the required custody account details to the Issuer or otherwise to the transfer from the Share Agent of the same number of Agent Shares (or Net Proceeds with respect thereto), as applicable.

(xxv) by amending Condition 10.1 as follows:

10.1 The Trustee at its discretion may, and if so requested in writing by the holders of not less than 25 per cent. in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution shall (subject in each case to being indemnified and/or secured by the Bondholders to its satisfaction), give notice to the Issuer that the Bonds are, and they shall accordingly thereby become, immediately due and repayable at ~~their Early Redemption Amount~~ 100% of their principal amount plus accrued and unpaid interest (subject as provided below and without prejudice to the right of Bondholders to exercise the Conversion Right in respect of their Bonds in accordance with Condition 6) if any of the following events (each an "Event of Default") has occurred:

(xxvi) by amending Condition 10.1.5 by deleting the words "U.S.\$2,000,000" and inserting "U.S.\$4 million" in their place.

(xxvii) by amending Condition 14.1 (*Meetings*) by deleting the words "(including the Early Redemption Amount or method of calculation thereof)."

(xxviii) by amending paragraph (ii) in the proviso to paragraph 16 of Schedule 3 of the Principal Trust Deed by deleting the words "or Early Redemption Amount."

2. assents to and approves a waiver of any and all existing Events of Default under the Principal Trust Deed and the Conditions, including but not limited to any Event of Default under Condition 8.7, and without limiting in any manner such waiver, specifically waives all interest which has accrued and is or will be accruing but is unpaid on the Bonds, except for the interest to accrue at a rate of 2.5% starting on April 1, 2016 on the Interest Bearing Portion of each Bond;
3. authorises, directs, requests and empowers Deutsche Trustee Company Limited (the "**Trustee**") (i) to concur in and execute the Second Supplemental Trust Deed (in the form provided to the Meeting with such modifications (if any) thereto as the Trustee shall request or approve) in order to effect the modifications set out in paragraph (1) above and in order to give effect to the Proposals, (ii) to concur in and execute a second supplement to the Paying and Conversion Agency Agreement (in the form provided to the Meeting with such modifications (if any) thereto as the Trustee and the Agents shall request or approve) in order to give effect to the applicable amendments set out in paragraph (1) above mutatis mutandis, and (iii) to concur in and to execute and do, all such other deeds, instruments, acts and things and to take steps as may be necessary or desirable in the Trustee's sole discretion to carry out and give effect to the Proposals and to this Extraordinary Resolution;
4. authorises, directs, requests and empowers the Agents (as defined in the Principal Trust Deed) (i) to concur in and execute a supplement to the Paying and Conversion Agency Agreement (in the form provided to the Meeting with such modifications (if any) thereto as the Trustee and the Agents shall request or approve) in order to give effect to the applicable amendments set out in paragraph (1) above mutatis mutandis;
5. authorises, directs, requests and empowers the Issuer to direct the Registrar to enter in the Register the details of the reduction on the principal amount outstanding of the Bonds in order to give effect to the applicable amendments set out in paragraph (1v) and the automatic conversion of the Relevant Portion of the principal amount of Bonds as set forth in paragraph (xix) above.
6. sanctions and assents to every abrogation, amendment, modification, compromise or arrangement in respect of the rights of the Bondholders against the Issuer or against any of its property whether such rights shall arise under the Principal Trust Deed or otherwise in or resulting from the amendments and modifications referred to in paragraph (1) above or the waiver referred to in paragraph (2) above and the implementation of the Proposals and this Extraordinary Resolution;
7. discharges and exonerates each of the Trustee and each of the Agents from all liability which they may incur to the Bondholders under the Principal Trust Deed, the Paying and Conversion Agency Agreement or otherwise resulting from any act or omission in connection with the Proposals, this Extraordinary Resolution, the amendments and modifications referred to in paragraph (1) and the waiver referred to in paragraph (2) above and their implementation;
8. confirms that it has fully assessed, and is satisfied with, the merits of the Proposals and the waiver to be given pursuant to paragraph (2) above and the impact thereof on the interests of the Bondholders;

9. resolves that (A) subject to 9(B) below, effectiveness of the Extraordinary Resolution is conditional on (i) the Trustee receiving a copy of the written approval of the Reserve Bank of India to the Proposals and (ii) the extraordinary resolution at the meeting of holders for the Issuer's up to US\$125,356,000 5.0 per cent. Convertible Bonds due 2017 becoming effective; and unless and until such conditions are met, the Extraordinary Resolution shall not be effective and (B) the effective date of the Extraordinary Resolution shall be the date which is 5 Business Days (or such other date to be agreed by the Issuer, Trustee and the Agents) after the date on which all such conditions to effectiveness have been met. If any of such conditions are not fulfilled by December 31, 2016, this Extraordinary Resolution shall not become effective and will be deemed to have been not passed; and
10. agrees that all capitalised terms used in this Extraordinary Resolution and not otherwise defined herein shall have the meanings given to them in the Principal Trust Deed."

Documents Available for Display and/or Collection

Bondholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to and including the date of the Meeting, inspect copies of the following documents at the specified office of the Principal Agent set out below, and, from the time 15 minutes prior to and during the Meeting at the offices of Skadden, Arps, Slate, Meagher & Flom (UK) LLP, 40 Bank Street, Canary Wharf, London, E14 5DS. In addition, such documents can be obtained from the issuer via email by sending an email to the following address: compliance@3i-infotech.com:

- the Trust Deed dated 26 July 2007 constituting the Bonds;
- the Supplemental Trust Deed dated 25 April 2012 relating to the Bonds;
- the Paying and Conversion Agency Agreement dated 26 July 2007 relating to the Bonds;
- the Supplemental Paying and Conversion Agency Agreement dated 25 April 2012 relating to the Bonds
- a draft (subject to modification) of the Second Supplemental Trust Deed relating to the Bonds and referred to in the Extraordinary Resolution; and
- a draft (subject to modification) of the second supplement to the Paying and Conversion Agency Agreement.

General

In accordance with normal practice, the Trustee expresses no opinion on the merits of the Extraordinary Resolution. The Trustee has not been involved in the formulation or negotiation of the Proposals and recommends that Bondholders who are unsure of the consequences of the Extraordinary Resolution (including as to tax consequences) should seek their own independent financial and legal advice.

The attention of Bondholders is particularly drawn to the quorum required for the Meeting and for an adjourned Meeting which is set out in "Voting and Quorum" below.

Voting and Quorum

1. The provisions governing the convening and holding of the Meeting are set out in Schedule 3 (Provisions for Meetings of Bondholders) to the Principal Trust Deed, a copy of which is available for inspection as described above. The Bonds are currently represented by a global certificate (the "**Global Certificate**") held by and registered in the name of BT Globenet Nominees Limited as nominee for Euroclear and Clearstream, Luxembourg (the "**Clearing Systems**", each a "**Clearing System**"). Each person (a "**Beneficial Owner**") who is the owner of a particular principal amount of the Bonds, as shown in the records of Euroclear or Clearstream, Luxembourg or its accountholders ("**Direct Participants**"), should note that such person will not be a Bondholder for the purposes of this Notice of Meeting and will only be entitled to attend and vote at the Bondholder Meeting or to cause the appointment of a proxy to do so in accordance with the procedures set out below. On this basis, the only Bondholder for the purposes of this Notice of Meeting will be the registered holder of the Global Certificate, which is BT Globenet Nominees Limited, as nominee for Euroclear and Clearstream, Luxembourg.
2. Subject to paragraph 1 above, Bondholders may appoint proxies by executing and delivering a form of proxy in English to the specified office of the Principal Agent not later than 24 hours before the time fixed for the meeting or, in the case of corporations, may appoint representatives by resolution in English of their Directors or other governing body and by delivering an executed copy of such resolution to the Principal Agent not later than 24 hours before the time fixed for the meeting.
3. Eligible Holders or Direct Participants (on behalf of Eligible Holders) may be eligible to participate in the Exchange Offer with respect to all or a portion of their Bonds. Any such Eligible Holders or Direct Participants (on behalf of Eligible Holders) who elect to participate in the Exchange Offer need take no further action in relation to voting at the Meeting in respect of the Extraordinary Resolution with respect to such Bonds for which they so participate in the Exchange Offer. By participating in the Exchange Offer with respect to all or a portion of its Bonds, the relevant holder of the Bonds will have instructed BT Globenet Nominees Limited as registered holder of such Bonds to authorise the Principal Agent to issue and complete a block voting instruction in accordance with Schedule 3 (Provisions for Meetings of Bondholders) of the Principal Trust Deed and in such block voting instruction to appoint a representative of the Principal Agent as proxy to vote in favour of the Extraordinary Resolution with respect to such Bonds. To satisfy the requirements under the Principal Trust Deed for a quorum at the Meeting, a minimum of two representatives of the Principal Agent will be appointed as proxies.

BONDHOLDERS AND DIRECT PARTICIPANTS (DIRECTLY OR ON BEHALF OF BENEFICIAL OWNERS) WHO BELIEVE THAT THEY MAY BE ELIGIBLE TO PARTICIPATE IN THE EXCHANGE OFFER ARE URGED NOT TO VOTE (BY PROXY, BLOCK VOTING INSTRUCTION OR OTHERWISE) FOR OR AGAINST THE PROPOSALS UNTIL SUCH TIME THAT ADDITIONAL INFORMATION WITH RESPECT TO THE EXCHANGE OFFER IS MADE AVAILABLE TO THEM.

4. Beneficial Owners and Direct Participants who hold their interests in Bonds through a Clearing System and who wish to appoint a proxy to attend and vote on their behalf at a Bondholder Meeting (and any adjournment thereof) should contact the relevant

Clearing System to request that the Principal Agent issue and date a block voting instruction in respect of their Bonds.

5. Beneficial Owners must have made arrangements to vote with the relevant Clearing System by not later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the Bonds in the relevant Direct Participant's account and to hold the same to the order or under the control of the Principal Agent.
6. Proxies and block voting instructions will only be issued as contemplated above in respect of Bonds deposited with the Principal Agent (or the bank or depositary as aforesaid or blocked in an account with a Clearing System) not less than 48 hours before the time for which the Meeting has been convened and shall be valid for so long as the relevant Bonds have not been released as contemplated in Schedule 3 (Provisions for Meetings of Bondholders) to the Principal Trust Deed, and during the validity thereof the holder of any proxy or proxies named in any block voting instruction shall, for all purposes in connection with the Meeting (or any adjournment thereof) (but not otherwise), be deemed to be the holder of the Bonds to which such block voting instruction relates and the Principal Agent or the bank or depositary as aforesaid with whom such Bonds have been deposited shall be deemed for such purposes not to be the holder of those Bonds.
7. The quorum required at the Meeting in respect of the Extraordinary Resolution is two or more persons present in person holding Bonds or being proxies or representatives and holding or representing in the aggregate over 75 per cent. in principal amount of the Bonds then outstanding. To satisfy the requirements under the Principal Trust Deed for a quorum at the Meeting, a minimum of two representatives of the Principal Agent will be appointed as proxies.
8. If within fifteen minutes after the time appointed for the Meeting, a quorum is not present, the Meeting shall stand adjourned for such period, being not less than 14 clear days nor more than 42 clear days, and to such time and place as may be appointed by the chairman of the Meeting. At any such adjourned Meeting, the quorum in respect of the Extraordinary Resolution shall be two or more persons so present holding Bonds or being proxies or representatives and holding or representing in the aggregate over 25 per cent. in principal amount of the Bonds then outstanding.
9. Every question submitted to the Meeting (or any adjournment thereof) shall be decided in the first instance by a show of hands and in the case of equality of votes the chairman shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Bondholder or as a holder of a voting certificate or as a proxy or as a representative. At a Bondholder Meeting (or any adjournment thereof), unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman, the Issuer, the Trustee or by two or more persons holding one or more Bonds or being proxies or representatives and being or representing in the aggregate the holders of not less than two per cent. of the principal amount of the Bonds then outstanding, a declaration by the chairman that the resolution has been carried or carried by a particular majority, or lost, or not carried by any particular majority, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

10. If at any meeting a poll is so demanded it shall be taken in such manner and, subject as hereinafter provided, either at once or after such an adjournment as the chairman directs and the results of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded as at the date of the taking of the poll. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.
11. Any poll demanded at any meeting on the election of a chairman or on any question of adjournment shall be taken at the meeting without adjournment.
12. On a show of hands every Bondholder who is present in person or any person who is present and is a proxy or representative shall have one vote and on a poll every person who is so present shall have one vote in respect of each US\$1,000 of Bonds. Without prejudice to the obligations of the proxies named in any block voting instruction, any person entitled to more than one vote need not use all his votes or cast all the votes to which he is entitled in the same way.
13. To be passed, the Extraordinary Resolution requires a majority in favour of not less than three-quarters of the votes cast.
14. If passed, the Extraordinary Resolution will be binding upon all Bondholders, whether or not they were present or represented at the Meeting (or adjourned Meeting, as applicable) and whether or not they voted at the Meeting (or adjourned Meeting, as applicable).
15. This Notice of Meeting and the information contained herein is not an offer to sell securities in the United States, the Republic of Italy or the Republic of India.

Governing Law

This notice, and any non-contractual obligations arising out of or in connection with it, is governed by, and shall be construed in accordance with, English law.

Notification of result of Meeting

The Issuer undertakes to notify the Bondholders of the result of the meeting in accordance with the provisions of Condition 17 (*Notices*) by no later than one Business Day after the date on which the Meeting is held as detailed in the second paragraph of paragraph 3 under "Background" above. In addition, to the extent that the Extraordinary Resolution is passed at the Meeting, the Issuer undertakes to notify the Bondholders as to whether the conditions to the Extraordinary Resolution becoming effective (as set out in paragraph 9 of the Extraordinary Resolution) have been met such that the modifications to the Terms and Conditions of the Bonds shall become effective on and from the date specified in such notice as the Closing Date or alternatively, that the Extraordinary Resolution has not become effective, in each case by no later than one Business Day after the earlier to occur of (i) the Closing Date; and (ii) the Long Stop Date.

Clearing Systems

Holders of Bonds which are held by Clearstream, Luxembourg or Euroclear should contact the relevant corporate action departments within the Clearing Systems for further information in respect of their respective procedures for voting.

Additional Information

For additional information, Bondholders should contact the Issuer, whose contact details are set forth on the following page.

This Notice is given by the Issuer.
July 5, 2016

PRINCIPAL AGENT, CONVERSION AGENT AND TRANSFER AGENT

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB

Tel: 44 207545 8000

Fax: 44 207547 6149

Attention: Debt & Agency Services

TRUSTEE

Deutsche Trustee Company Limited
Winchester House
1 Great Winchester Street
London EC2N 2DB

Email: tss-gds.row@db.com

Fax: +44 20 7547 6149

Attention: The Managing Director

REGISTRAR

Deutsche Bank Luxembourg SA
2 Boulevard Konrad Adenauer
L-1115 Luxembourg

Tel: 352 42122643

Fax: 352 473136

Attention: TSS Operations

ISSUER

3i Infotech Limited Tower # 5, 5th Floor
International Infotech Park
Vashi, Navi Mumbai - 400 703
Maharashtra, India
Email: compliance@3i-infotech.com

Attention: Compliance Officer and Company Secretary

ANNEX A

Minimum Denominations and Representations

To be eligible to participate in the Exchange Offer referenced in the Notice of Meeting to which this Annex is attached, Bondholders or Direct Participants (directly or on behalf of Beneficial Owners) must (i) hold a minimum of US\$200,000 principal amount of Bonds and (ii) be able to make certain representations, which are likely to include the representations set out below. Such holders are urged not to vote (by proxy, block voting instruction or otherwise) for or against the Proposals set forth in the Notice of Meeting until such time that additional information with respect to the Exchange Offer is made available to them.

1. You (a) are not located or resident in the United States and are not a U.S. person (as defined in Regulation S under U.S. Securities Act of 1933 (the "**Securities Act**"); (b) will participate in the Exchange Offer in an offshore transaction in accordance with Regulation S under the Securities Act; and (c) are not an agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions with respect to the Exchange Offer from within the United States or for a U.S. person;
2. You (a) (1) are not resident or located in the Republic of Italy or a person located in the Republic of Italy; and (2) you will receive materials related to the Exchange Offer outside Italy and are not acting on behalf of persons resident in and/or located in the Republic of Italy or (b) are a current holder of Bonds and are a qualified investor (investitori qualificati), pursuant to Article 100 of Legislative Decree no. 58 dated February 24, 1998, as amended (the "**Financial Services Act**"), as defined in Article 34-ter of Regulation no. 11971 dated 14 May 1999 of Commissione Nazionale delle Società e della Borsa (the Italian Securities Exchange Commission, the "**CONSOB**"), as amended from time to time ("**Regulation no. 11971**");
3. You are not a person resident in the Republic of India (as defined in the Foreign Exchange Management Act, 1999, as amended and rules and regulations made thereunder);
4. If you are resident or located in Australia, you are a professional investor as defined in section 9 of the Corporations Act 2001 (Cth) or a wholesale client as defined in section 761G of the Corporations Act 2001 (Cth);
5. If you are resident or located in France, you are either: (a) a qualified investor (investisseurs qualifiés) who is not an individual; or (b) a provider of investment services relating to portfolio management for the account of third parties (all as defined in Article L.411-1, L.411-2 and D.411-1 to D.411-3 of the French Code monétaire et financier);
6. If you are resident or located in Belgium, you are a "qualified investor" referred to in Article 6, paragraph 3 of the Law of 1 April 2007 on public acquisition offers, acting on your own account;
7. If you are resident in any member state of the European Economic Area, you are a "qualified investor" as defined in Directive 2003/71/EC (as amended, including by Directive 2010/73/EU, together with any applicable implementing measures in any member state);
8. If you are resident or located in Hong Kong, you are (a) a professional investor as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made

under that Ordinance; and (b) will only receive the materials related to the Exchange Offer in circumstances which do not result in such materials being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance;

9. If you are resident or located in Malaysia, you are a person who can receive the materials related to the Exchange Offer within the conditions specified in Schedules 6 and 7 of the Capital Markets and Services Act 2007;
10. If you are resident or located in the Philippines you are a person whose receipt of the materials related to the Exchange Offer constitutes an exempt transaction under the Securities Regulation Code (Republic Act No. 8799);
11. You are outside Singapore or, if you are located in Singapore, you are a holder of Bonds and you acknowledge that the materials related to the Exchange Offer have not been registered as a prospectus with the Monetary Authority of Singapore and are only made available to holders of Bonds;
12. You are either an institutional investor as defined under Section 4A(1) of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**"), a relevant person as defined under Section 275(2) of the SFA or a person to whom an offer may be made pursuant to Section 275(1A) of the SFA (or such equivalent terms in the relevant jurisdictions where the bonds issued pursuant to the Exchange Offer are subscribed);
13. If you are resident or located in Spain, you are a qualified investor ("**Inversores Cualificados**") as defined in article 39 of the Spanish Royal Decree 1310/2005 of 4 November 2005 or you will receive the materials related to the Exchange Offer pursuant to and in compliance with Law 24/1988, as amended, Royal Decree 1310/2005 and any regulation issued thereunder;
14. You will not acquire the materials related to the Exchange Offer in Switzerland other than lawfully on a private placement basis; and
15. If you are resident or located in the United Kingdom, you are either (a) a person falling within the definition of investment professional (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**")); or (b) a high net worth entity as defined in the Order or another person to whom the offer may lawfully be communicated falling within Article 49(2)(a) to (e) of the Order; or (c) a person falling within Article 43 of the Order.

ANNEX B

Debt Realignment Scheme

The description in this section is a summary only. Please contact the Issuer for any additional information.

DEBT RESTRUCTURING

Corporate Debt Restructuring in 2012

In 2012, the Company had filed an application with the Corporate Debt Restructuring (“**CDR**”) Cell (CDR Cell refers to the permanent secretarial and administrative set-up established to perform various functions under the CDR mechanism (being a non-statutory voluntary mechanism set up under the aegis of Reserve Bank of India for the efficient restructuring of a borrower’s corporate debt)) to restructure its debt obligations (“**CDR Package**”). Pursuant to a letter of approval dated March 29, 2012 issued by the CDR Cell, a master restructure agreement dated March 30, 2012 (as amended by an amendment agreement dated July 25, 2012) was executed among the Company, IDBI Bank Limited (which was also selected to be the ‘Monitoring Institution’ for the restructuring), Allahabad Bank, Bank of Baroda, Bank of India, Canara Bank, Central Bank of India, HDFC Bank Limited, Indian Overseas Bank, ICICI Bank Limited, Jammu & Kashmir Bank Limited, Oriental Bank of Commerce, Standard Chartered Bank, State Bank of Hyderabad, State Bank of Travancore, United Bank of India and YES Bank Limited (the “**MRA**”). The key terms of the MRA include the following:

- The CDR Package covered indebtedness totaling to INR 15,603.40 million.
- 15% of the secured borrowings (amounting to INR 1,308.60 million) and 20% of the unsecured borrowings (amounting to INR 1,226.90 million) were converted into equity shares of the Company.
- A common pool of security was created and the lenders were given a charge on those assets in a structured manner as prescribed in the MRA. The lenders were given primary and secondary charges on assets based on factors such as the existing security status of the asset, tenure of the loan and specific lines of credit extended.
- The principal payments were to commence after a moratorium of two years from the cut-off date, which was October 1, 2011, and was to be paid in 96 structured monthly instalments. The instalments were structured to escalate so that the cash outflow from the Company would be lower for the initial repayment term and increase subsequently. The interest accrued from the cut-off date until 18 months after the cut-off date was to be converted into equity shares at the beginning of every quarter.
- The rate of interest was fixed at 14.75% per annum from October 1, 2011 until March 31, 2013 and to be reset with the approval of the CDR Empowered Group (which is the second tier of the structure of CDR mechanism) at the beginning of every year, thereafter, in the manner prescribed in the MRA.
- Additional funding in the form of terms loans amounting to INR 583.70 million was to be extended by the lenders upon completion of documentation of MRA.

Subsequently, on September 17, 2013, the Company approached the Monitoring Committee constituted by the lenders forming part of the CDR Package (“**CDR Lenders**”), with the following proposal:

- To convert the existing Rupee loan of INR 12,980 million to an equivalent foreign currency non resident (“**FCNR**”) (B) loan (approximately USD 216.3 million at an exchange rate of USD 1 = \$ 60.00). The repayment terms of the FCNR (B) loan would be similar to the repayment schedule of the CDR Package and have a similar security structure, subject to the security to be offered for an additional FCNR (B) loan as mentioned below.

- To allow the Company to raise an additional FCNR (B) loan equivalent to INR 2,150 million (approximately USD 36.0 million) as priority debt with priority rights of repayment from proceeds of divestment of certain identified subsidiaries of the Company. The loan would be taken to meet its various long-term working capital requirements, fund operating expenses and clear key outstanding payments with pari-passu charge over existing security under CDR Package.
- To raise an additional FCNR (B) loan equivalent to INR 2,150 million (approximately USD 36.0 million) from the existing lenders in proportion to their outstanding loan amounts.

The CDR Empowered Group approved priority debt of INR 2,150 million and the conversion of the Rupee debt of the Company to an FCNR (B) loan to alleviate the high rate of interest being incurred on the Rupee debt. Consequently, the Company and the Monitoring Institution (on its behalf and on the behalf of the CDR lenders) executed an amendment agreement to the MRA dated January 9, 2014, permitting any CDR lender to convert the outstanding principal amounts under the Rupee denominated facilities (or any part thereof) extended by such CDR lender as part of the restructured term debt and/or the restructured working capital facilities (fund based) (as applicable) into a US Dollars denominated facility, in one or more tranches, as a sub-limit to the restructured term debt and/or the restructured working capital facilities (fund based) (as applicable) by entering into a foreign currency facility agreement together with a right to re-convert the outstanding amounts into a Rupee denominated facility any time after three years from the date of such foreign currency facility agreement.

However (i) due to various reasons, not all CDR Lenders converted their Rupee exposure to FCNR (B) loan, (ii) even with partial conversion of Rupee debt to FCNR (B) loan, the Company's total indebtedness remains high at approximately INR 25,000 million, and (ii) debt servicing costs remain high.

The total principal outstanding of indebtedness of the Company as at September 30, 2015 was INR 25,024 million (INR 15,953 million to CDR Lenders, INR 3,546.5 million to Non-CDR Lenders and INR 5,523.9 million FCCB).

The Company and the Monitoring Institution have executed another amendment to the MRA on June 17, 2016 whereby CDR Lender may re-convert the FCNR (B) loan extended by such CDR Lender as part of the CDR Package to Rupee denominated facilities, at any time, by entering into a conversion agreement with the Company.

DRS Package

On November 2, 2015, the Joint Lenders' Forum ("**JLF**"), comprising of all the DRS Lenders, considered the Company's plan for a comprehensive debt realignment scheme ("**DRS Package**") with an aim to serve the interests of the lenders, offer the possibility of value enhancement and simultaneously support the sustainability and future growth of the Company. Accordingly, on November 2, 2015, the JLF granted its in-principle approval to consider the DRS Package, subject to approval of the respective competent authorities of each individual lender. Subsequently, the implementation of the DRS Package was approved by the JLF at its meeting held on April 1, 2016.

CDR Lenders

While the CDR Lenders form part of the JLF (which has granted its approval as mentioned above), CDR Lenders have considered implementation of the DRS Package under the aegis of the CDR mechanism by recording the terms of the DRS Package in an amendment / supplemental agreement to the MRA.

Accordingly, the CDR Empowered Group approved the final rework of the DRS Package ("**Restructured CDR Package**") in its meeting held on April 27, 2016. Thereafter, the CDR Cell issued a letter of approval dated June 14, 2016 confirming the approval of the Restructured CDR Package by the CDR Empowered Group. Under such letter of approval, the parties have been directed to implement the Restructured CDR Package within 120 days of the date of approval (August 24, 2016).

The salient features of the Restructured CDR Package are as follows:

- ***Restructuring of existing debt owed to DRS Lenders:*** The key elements of the proposals are as follows:
 - Conversion of 35% of the principal amount to non-convertible redeemable preference shares of face value INR 5 each at par (and/or preference shares of INR 1 each at premium of INR 4 each) redeemable on March 15, 2026 and carrying a dividend of 0.10% per annum;
 - Conversion of 40% of the principal amount into Shares of the Company at face value. In the event that any CDR Lender is unable to subscribe to the Equity Shares due to regulatory constraints, such CDR Lender could opt for non convertible redeemable preference shares of INR 1 each at premium of INR 4 each) redeemable on March 15, 2026 and carrying a dividend of 0.10% per annum;
 - Retention of the balance of the debt as a residual loan to the Company:
 - Retain 25% of principal amount as a loan to the Company;
 - Interest to be set at the base rate of IDBI Bank Limited (which would also be the Monitoring Institution) or at 10% per annum, whichever is higher, payable on monthly basis;
 - Moratorium on payment of principal amount up to March 31, 2018; and
 - Principal repayable from April 2018 in equal monthly installments over 6 years;
 - *Cut-off date:* April 1, 2016;
 - Lenders to waive all unpaid interest/liquidated damages/penal interest etc. from April , 2014 until March 31, 2016;
 - For lenders whose debt has not been serviced at par with other lenders with respect to interest, Equity Shares will be issued at face value, for an equivalent amount;
 - Scheme to be applicable to all DRS Lenders;
 - DRS Lenders to have pari-passu share in the cash flows of the Company subject to existing security position/other terms and conditions of the DRS Package; and
 - Existing covenants and terms and conditions as approved by the CDR Empowered Group to continue including trust and retention account currently maintained with Monitoring Institution.
- ***Restructuring of the Existing Bonds: See "Background" in the Notice of Meeting.***

Further, the Issuer is required to obtain prior approval of the CDR Empowered Group before affecting any change in the management set-up, declaration of dividend, making investments in other companies or incurring capital expenditure (other than those permitted under the Restructured CDR Package). The CDR Lenders may require the Company to make mandatory prepayment in the event 100% of the net proceeds of an asset / investment sale exceed Rs. 0.5 million subject to payment of any prior charge holder on the asset sold. The CDR Lenders shall also have the right to appoint two nominees to the Board.

Non-CDR Lenders

The Company is in process of executing a separate restructuring agreement with non-CDR Lenders who do not wish to join the CDR mechanism on substantially the same terms as the Restructured CDR Package.

Corporate Approvals

Additionally, the DRS Package has been approved by the Board of Directors pursuant to its resolution dated February 11, 2016. The DRS Package was approved by the shareholders of the Company pursuant to their resolutions dated March 18, 2016 and May 13, 2016 passed by way of postal ballot.

Schedule A
Notice to Bondholders

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (IF YOU ARE IN THE UNITED KINGDOM) OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY, ANY SECURITY AND IS BEING SENT TO HOLDERS SOLELY IN THEIR CAPACITY AS SUCH.

IF YOU HAVE RECENTLY SOLD OR OTHERWISE TRANSFERRED YOUR ENTIRE HOLDING(S) OF BONDS REFERRED TO BELOW, YOU SHOULD IMMEDIATELY FORWARD THIS NOTICE TO THE PURCHASER OR TRANSFEREE OR TO THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.

3i INFOTECH LIMITED

(the "Issuer")

NOTICE OF OUTCOME OF BONDHOLDER MEETING

to the Bondholders of the outstanding

**U.S.\$2,435,000 4.75 per cent. Convertible Bonds due 2017 convertible into Shares of the
Issuer, issued by the Issuer (ISIN: XS0308551166,
Common Code: 030855116) (the "Bonds")**

[DATE]

By a notice given via the clearing systems and dated July 5, 2016 (the "**Notice**") the Issuer convened a meeting (the "**Meeting**") on July 27, 2016 of the holders of the Bonds to consider, and if thought fit, approve, the extraordinary resolution set forth in the Notice (the "**Extraordinary Resolution**") to, among other things, amend the Trust Deed, dated as of 26 July 2007 as amended and supplemented by the Supplemental Trust Deed dated 25 April 2012, by and among 3i Infotech Limited (the "Issuer") and Deutsche Trustee Company Limited as trustee (the "Trustee") constituting, and the terms and conditions of, the Bonds, to amend the Paying and Conversion Agency Agreement dated 26 July 2007, as amended and supplemented by the Supplemental Paying and Conversion Agency Agreement dated 25 April 2012 and to waive certain events of default under the Bonds. Capitalised terms used but not defined herein shall have the meanings given to them in the Notice of Meeting or, in the event so noted herein, in the Principal Trust Deed.

[If the meeting is quorate and the Extraordinary Resolution is passed]

The Issuer hereby notifies the Bondholders that the Extraordinary Resolution was passed at the Meeting. The effectiveness of the Extraordinary Resolution is subject to the satisfaction of certain conditions in accordance with the terms of Notice of Meeting and Extraordinary Resolution. The Issuer will notify Bondholders of the Closing Date at least two Business Days prior to the Closing Date.

The Issuer hereby notifies the Bondholders that (i) any Bondholder who has not delivered an Electronic Voting Instruction (or that validly revoked and did not subsequently validly submit its proxy or voting instruction) with respect to the Meeting should, within eight Business Days of the date of this notice deliver to the Issuer through the relevant Clearing System details of the custody account in India into which equity shares should be deposited upon automatic conversion of the Relevant Portion of its Bonds and the other information set forth in Annex A hereto; (ii) trading of all Bondholder's Bonds shall be blocked (or continue to be blocked) in the relevant account of the relevant Clearing System from the date of this notice until the first Business Day falling after the earlier of the Closing Date and the Long-stop Date; and (iii) failure of a Bondholder to deliver to the Issuer within eight Business Days of the date of this notice details of the custody account in India into which equity shares should be deposited upon automatic conversion of the Relevant Portion of its Bonds will result in such equity shares being issued to the Share Agent, and after a two month period in which Bondholders may claim such Agent Shares, sold, and the Bondholder's sole entitlement after such Agent Shares are sold will be to the Net Proceeds of sale after deduction of fees, expenses and taxes. In order for a Bondholder to claim its entitlement to Agent Shares or Net Proceeds from the sale of Agent Shares it will also need to provide the information set forth in Annex A, evidence of its ownership of Bonds as of the Automatic Conversion Record Date (as described below) and such other information as the Share Agent or the Issuer may reasonably request. Such information must be provided to the Issuer through the Clearing Systems if it is provided prior to the date which is two months after the Closing Date, following which, such information should be provided to the Issuer directly at:

3i Infotech Limited Tower # 5, 5th Floor
International Infotech Park
Vashi, Navi Mumbai - 400 703
Maharashtra, India

Email: compliance@3i-infotech.com

Attention: Compliance Officer and Company Secretary

Equity shares issued upon automatic conversion of the Relevant Portion will only be issued for the account of Bondholders holding Bonds as of the day which is the date after this notice (the " Automatic Conversion Record Date"), which is the record date for the purposes of such automatic conversion.

[If the meeting is not quorate]

The Issuer hereby notifies the Bondholders that the Meeting was adjourned for a lack of quorum and will be reconvened on [date] at [location].

[If the meeting is quorate and the Extraordinary Resolution is not passed]

The Issuer hereby notifies the Bondholders that the Extraordinary Resolution was not passed at the Meeting. [Trading in the Bonds of all Bondholders will resume on the Business Day after the date hereof.]

3i INFOTECH LIMITED

By:

Authorised Signatory

ANNEX A [To include only if meeting is quorate and Extraordinary Resolution is passed]

1. Reference number provided by the Issuer.
2. The name of the beneficial owners of the Existing Bonds.
3. The name of a contact person.
4. Telephone number and email address.
5. The name of the depository.
6. The name of the depository participant.
7. The depository participant identification number.
8. Beneficiary account number/client identification number.
9. Permanent account number (if applicable).

Please check with your depository participant to ensure that the details of the allottee given in this Annexure match with the data available with the depository participant of the allottee.

Schedule B
Automatic Conversion Notice to Conversion Agent/Trustee

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB

as Conversion Agent

Attention: Debt & Agency Services

Deutsche Trustee Company Limited
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

as Trustee

Attention: The Managing Director

Date:

3i Infotech Limited

Dear Sirs:

Reference is hereby made to (i) the Principal Trust Deed, dated as of 26 July 2007 as amended and supplemented by the Supplemental Trust Deed dated 25 April 2012, by and among 3i Infotech Limited (the “Issuer”) and Deutsche Trustee Company Limited as trustee (the “Trustee”) (ii) the Paying and Conversion Agency Agreement, dated as of 26 July 2007 as amended and supplemented by the Supplemental Paying and Conversion Agency Agreement dated 25 April 2012, by and among the Issuer, Deutsche Bank AG, London Branch, as the paying agent, conversion agent and transfer agent (the “Conversion Agent”) and Deutsche Bank Luxembourg SA, as registrar and (iii) the notice of meeting dated July 5, 2016 (the “Notice of Meeting”). Capitalised terms used but not defined herein shall have the meanings given to them in the Notice of Meeting or, in the event so noted herein, in the Principal Trust Deed.

The Issuer hereby notifies the Conversion Agent and the Trustee that each of the conditions precedent to effectiveness to the Extraordinary Resolution dated July 27, 2016 of the Bondholders of the U.S.\$2,435,000 4.75 per cent. Convertible Bonds due 2017 has been satisfied, and on the Closing Date as set forth below (which date shall not fall on a date earlier than two Business Days following the date of this letter), such portion of the Bonds as specified below will be automatically converted in accordance with Condition 8.12 of the amended Conditions as set out in the

Extraordinary Resolution at such Conversion Price as specified below and such number of Shares as specified below will be issued in such conversion:

Aggregate principal amount of Bonds expected to be outstanding on the Closing Date after the closing of the Exchange Offer and the reduction in principal amount contemplated in the Extraordinary Resolution:	
Relevant Portion of Bonds to be Subject to Automatic Conversion:	
Conversion Price:	
Number of Shares to be Issued pursuant to Automatic Conversion:	
Closing Date:	

3i INFOTECH LIMITED

By:

 Authorised Signatory

Automatic Conversion Notice to Bondholders

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (IF YOU ARE IN THE UNITED KINGDOM) OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY, ANY SECURITY AND IS BEING SENT TO HOLDERS SOLELY IN THEIR CAPACITY AS SUCH.

3i INFOTECH LIMITED

(the “Issuer”)

NOTICE OF CLOSING DATE AND AUTOMATIC CONVERSION

**to the Bondholders of the outstanding
U.S.\$2,435,000 4.75 per cent. Convertible Bonds due 2017 convertible into Shares of the
Issuer, issued by the Issuer (ISIN: XS0308551166,
Common Code: 030855116) (the “Bonds”)**

Date:

Dear Sirs:

Reference is hereby made to (i) the Principal Trust Deed, dated as of 26 July 2007 as amended and supplemented by the Supplemental Trust Deed dated 25 April 2012, by and among 3i Infotech Limited (the “Issuer”) and Deutsche Trustee Company Limited as trustee (the “Trustee”) (ii) the Paying and Conversion Agency Agreement, dated as of 26 July 2007 as amended and supplemented by the Supplemental Paying and Conversion Agency Agreement dated 25 April 2012, by and among the Issuer, Deutsche Bank AG, London Branch, as the paying agent, conversion agent and transfer agent (the “Conversion Agent”) and Deutsche Bank Luxembourg SA, as registrar and (iii) the notice of meeting dated July 5, 2016 (the “Notice of Meeting”). Capitalised terms used but not defined herein shall have the meanings given to them in the Notice of Meeting or, in the event so noted herein, in the Principal Trust Deed.

The Issuer hereby notifies the Bondholders that each of the conditions precedent to effectiveness to the Extraordinary Resolution dated July 27, 2016 of the Bondholders of the U.S.\$2,435,000 4.75 per cent. Convertible Bonds due 2017 has been satisfied, and on the Closing Date as set forth below (which date shall not fall on a date earlier than two Business Days following the date of this letter), such portion of the Bonds as specified below will be automatically converted in accordance with Condition 8.12 of the amended Conditions as set out in the Extraordinary Resolution at such Conversion

Price as specified below and such number of Shares as specified below will be issued in such conversion:

Aggregate principal amount of Bonds expected to be outstanding on the Closing Date after the closing of the Exchange Offer and the reduction in principal amount contemplated in the Extraordinary Resolution:	
Relevant Portion of Bonds to be Subject to Automatic Conversion:	
Conversion Price:	
Number of Shares to be Issued pursuant to Automatic Conversion:	
Closing Date:	
Share Agent (name and contact details):	

To the extent Bondholders have not provided details of their custody account in India into which Shares may be deposited upon automatic conversion pursuant to Condition 8.12, such Bondholders should contact the Share Agent for transfer of such Shares or the related Net Proceeds.

In order for a Bondholder to claim its entitlement to Agent Shares or Net Proceeds from the sale of Agent Shares it will also need to provide the information set forth in Annex A, evidence of its ownership of Bonds as of July 28, 2016, being the Automatic Conversion Record Date, and such other information as the Share Agent or the Issuer may reasonably request. Such information must be provided to the Issuer through the Clearing Systems if it is provided prior to the date which is two months after the Closing Date, following which, such information should be provided to the Issuer directly at:

3i Infotech Limited Tower # 5, 5th Floor
International Infotech Park
Vashi, Navi Mumbai - 400 703
Maharashtra, India

Email: compliance@3i-infotech.com

Attention: Compliance Officer and Company Secretary

3i INFOTECH LIMITED

By:

Authorised Signatory

ANNEX A

1. Reference number provided by the Issuer.
2. The name of the beneficial owners of the Existing Bonds.
3. The name of a contact person.
4. Telephone number and email address.
5. The name of the depository.
6. The name of the depository participant.
7. The depository participant identification number.
8. Beneficiary account number/client identification number.
9. Permanent account number (if applicable).

Please check with your depository participant to ensure that the details of the allottee given in this Annexure match with the data available with the depository participant of the allottee.