Dear Friends ,

Greetings from 3i Infotech Ltd.

The positive financials trend continues during Q3-FY2017. The Company was able to make up the reduction in revenue due to discontinuation of certain ICICI contracts and sustain the revenue and EBIDTA levels. The spadework to put the Company on a growth trajectory in FY2018 is currently being done.

Please find below an update on the Company's performance and related aspects.

Rs crores	Q1FY2017	Q2FY2017	Q3FY2017	9MFY2017
Revenue from Operations	255.13	245.14	248.00	748.27
EBIDTA from Operations	41.16	38.17	39.01	118.34
Net Profit / (Net Loss)	19.13	28.83	18.25	66.22

USD Mn	Q1FY2017	Q2FY2017	Q3FY2017	9MFY2017
Revenue from Operations	38.18	36.66	37.02	111.86
EBIDTA from Operations	6.16	5.71	5.82	17.69
Net Profit / (Net Loss)	2.86	4.31	2.72	9.90

I wish to sign off by thanking all our stakeholders, including our customers, lenders, vendors and partners for your solidarity and the confidence reposed in us. We will continue to keep you updated on the developments at 3i Infotech on an ongoing basis. Your support has been invaluable to us over the years and we look forward to it in the future.

If you have any questions or need any further clarifications, please feel free to write to us.

Regards,
Padmanabhan Iyer
MD & Global CEO, 3i Infotech Ltd

Meet Our Clients - Existing and New

Let us meet a few of them in this section.

International Clients - New

Client: **A leading bank from Mongolia**
The 3i Infotech Solution: **AMLOCK®**

A leading bank from Mongolia, offering a complete spectrum of high quality commercial and investment banking services to both domestic, international enterprises and investors selected AMLOCK® for their AML & Compliance requirements

As a key driver of their evaluation for an AML system with multiple vendors, the bank wanted a robust and scalable system which would facilitate both offline and online monitoring of AML scenarios.

Pitted against established vendors, we were able to clear multiple rounds of selection by convincing the bank that 3i Infotech is the right partner for their current and future requirements. The bank finally decided to award the project to us to implement AMLOCK® and meet its AML compliance requirements in line with Mongolian regulations.

This deal is a first for us as well as AMLOCK® in Mongolia with a huge potential to open up more opportunities in the account as well as the country given our wide array of offerings.

Client: **A leading National Insurance company in Africa**
The 3i Infotech Solution: **PREMIA®**

A leading National Insurance company in Africa chooses Premia® 11 General Insurance suite The main activities of the company are to carry on all kinds of life, nonlife insurance and reinsurance as well as all kinds of guarantee and indemnity business.

The company was using a UK based software earlier followed by another software in 2013 which comprised only of the Underwriting, Claims, Re-Insurance and Finance as disintegrated modules. Due to this setup, the management was also not able to get a complete overview of the system. Hence was the need to go with the fully integrated core solution - Premia® 11.

The customer had requested complex POC Insurance scenarios to be demonstrated for shortlisting us to the next level. Our internal teams took the task on themselves and prepared the demo to impress the customer and get the deal closed.

Client: **A Leading conglomerate in Malaysia**
The 3i Infotech Solution: **MFund®**

The asset management division of a leading conglomerate based in Malaysia offering a broad spectrum of investment solutions for retail, corporates, state governments, charitable organizations and high net-worth individuals, was looking for robust solution which can support their future growth plan. The clients' current solution from our competitor was unable to meet their expectations, and were exploring options to replace the current system for past 2 years. They invited a few international and local vendors for this bid and despite stiff competition from established vendors, they finally awarded the project to 3i Infotech.

This is a new logo in the Financial Services space and this will be the first client globally, who is using our end-to-end MFund® Plus solution. This deal helps open doors to other Asset Management companies by giving us our first international reference.

Client: A leading insurance company from Zimbabwe
The 3i Infotech Solution: PREMIA®

A leading insurance company from Zimbabwe, offering superior and innovative short term insurance products to individuals and corporate, with offices countrywide and branches in Harare, Gweru, Bulawayo and Mutare along with satellite offices in small towns and rural district councils picks Premia® General Insurance Solution.

The client was using very old software that comprised only of features for Underwriting Claims, Re-Insurance and Finance as disintegrated modules, which was not giving the management a complete overview of the system. Hence the need was realized to go with fully integrated core solution. Amongst stiff competition from other established players, Premia® cinched the deal.

Client: A leading engineering & manufacturing client in the Middle East
The 3i Infotech Solution: ORION®

A leading engineering & manufacturing client in the Middle East chose to implement ORION® in place of their distributed legacy systems that were more than a decade old. The software was ineffective in giving an overview of their business which is why they decided to look for a fully integrated ERP solution.

The real time functionalities of ORION® give the client an overview of their complete business processes. With fully integrated modules, ORION® creates an enhanced decision support system for the organization and helps in addressing their operational and business needs. Once implemented, ORION® will track and keep the client updated with real time data across multiple systems.

Client: One of the leading insurance and financial services groups in the Middle East
The 3i Infotech Solution: PREMIA®

One of the leading insurance and financial services groups in the Middle East offering Short term and Life Insurance products globally and an existing customer of Premia® chose to implement our reinsurance solution.

The group had a very complex Reinsurance Structure, being driven from their head office, which had a straight impact on the business and the reporting needs in the current region. They needed a bespoke Reinsurance Module to cater to this requirement, which could effectively be used to optimize their Reinsurance system needs.

The customer had an option of using an available in-house Reinsurance module, but after careful consideration and due diligence, they decided to award the mandate to 3i Infotech.

Client: A leading General Insurance company in UAE
The 3i Infotech Solution: PREMIA® ODC

A leading General Insurance company, with a regional presence in United Arab Emirates (UAE) and maintaining its standing through an unwavering commitment to its corporate philosophy chooses our Premia® ODC solution. The company has been associated with us since 2008 for their end-to-end Insurance operations with Premia® in multiple locations. They have also implemented our E-Portal B2B Application for brokers & Agents in 2015, who are a part of their online business.

Due to the changing scenarios in the dynamic and regulatory driven insurance market, the company agreed to sign with 3i Infotech for a dedicated ODC model to cater to their ever changing business needs. As part of this agreement, we will setup a dedicated team in Chennai and manage their IT operations revolving around the Core insurance platform and Premia® B2B portal.

Our successful case studies of the ODC model implementation for our other customers was a key factor in cinching this deal.

Domestic Clients - New

Client: One of India's State Wide Area Network & Computer Application Centre
The 3i Infotech Solution: ADMS Services

One of India's State Wide Area Network & Computer Application Centre, envisaged to execute their SWAN Up-gradation project for seamless delivery of various government driven services to the last mile audience. SWAN as one of the major IT Infrastructure initiative by Government of India has been serving its purpose for the past years, and it was necessary to upgrade the system so that the ultimate purpose of having a robust and effective network backbone within the government establishments could be fulfilled. The up-gradation was extremely crucial for effective service delivery and day to day operation within the hierarchical platforms in State, district and block level.

3i Infotech Ltd was given the opportunity to provide consultancy services for the formulation, procurement and execution monitoring of the entire project in the state. The consultancy services accentuate a meticulous revisit in the existing infrastructure, major gaps observed, proposed system, selection of Managed Service Provider and a well driven plan for the successful execution of Odisha SWAN Up-gradation Project within a speculated time period.

Client: **A prominent government organization in India**
The 3i Infotech Solution: **DMS & BPO Services**

One of the leading government agencies in India concerned with the processing of disciplinary and vigilance cases had large number of case files pertaining to the same. They wanted it to be digitized and archived within a Document management system to ensure the data is kept electronically, safely, securely and retrievable within their private network to the designated users as and when required.

The solution implemented is DataScan Online, a document content management system which is a Java based suite of web-based, modular, adaptable, and extensible components that provides an end to end solution for the customer to supplement physical record rooms and facilitate the preservation of data in a secured manner. The solution's performance on the existing intranet is exceptional & scalable, along with being reliable with 24*7 availability of data. This ensures continuity & longevity of documents while keeping the security of data and communication.

Along with the solution we have also provided our BPO services, to digitize and archive 11 lakh documents pertaining to case files in DataScan Online.

Client: **A leading PSU in India**
The 3i Infotech Solution: **ADMS Services**

A leading PSU in India had to pay and subscribe for new application each time for a new survey. There were no unified platforms for surveys, data analysis and decision making and most of the processes were manual. 3i Infotech offered them a Configurable Application for Surveys.

The client going forward will be able to configure the solution and use for any type of Scheme and Surveys just by setting few parameters. Our Solution is used by them for many of the country wide projects launched by the Indian Government.

Client: **A leading government administrative agency in India**
The 3i Infotech Solution: **IMS Services**

A leading government administrative agency in India associated in the formulation of and providing the executive direction required in the implementation of policies laid down by the Ministry of India by exercise delegated administrative and financial powers.

To support its departmental critical technology operations, the agency invited reputed organizations who have the experience and qualification in delivering core IT Infrastructure Support services across industry verticals. The scope of work included Network Management, System Administration, Database administration and Helpdesk services at the Datacenter in their headquarters. After presenting our capabilities and credentials, 3i Infotech was awarded the contract, based on the solution presented to meet their exact requirement, our past experience with similar departments and knowledge about the industry.

Client Appreciation

Client: A Leading vehicular financing company in Saudi Arabia
The 3i Infotech Solution: Kastle® ULS, ORION® and OBI products

A Leading vehicular financing company in Saudi Arabia Company is a Kastle® ULS, Orion® and OBI customer. They recently went live and our team received a certificate of appreciation for the same.

The customer was very happy with our collaborative efforts, and sent us a mail detailing the same.

Here what the client has said:

"Today we are at the 4th day after GO-LIVE date with no major issue reported thus a word of appreciation is in order to all who partake in this successful and smooth project rollout.

Over the past two years we have been working on this project with lots of ups and downs, having a lot of learning & growth from both sides, and improvement to the overall product. it's a journey at the beginning and the improvements are continuous. We are looking forward to the phase two implementation, data migration, CRM, and integrations with other 3rd party applications such as Contact Center .etc.

We also in appreciation of your esteem company for the support given and look forward to more elaborate co-oporation and stronger hold in the ULS/ERP business in KSA. Please extend our gratitude and thanks to all"

Client: One of the largest telecom providers in India
The 3i Infotech Solution: AMLOCK®

One of the largest telecom providers in India has implemented AMLOCK® for their mobile wallet application. They have appreciated our project team for their successful implementation of the solution.

Here what the client has said:

"This email is to appreciate the efforts put in by the 3i Infotech project team who were involved in the implementation of AMLOCK and encourage them to continue the good work.

We look forward to continued support from 3i Infotech as we shift gears and scale up our operations with AMLOCK over the coming year."

Client: A leading consumer financial services company in USA
The 3i Infotech Solution: Testing Services

A leading consumer financial services company in USA required to perform interest credit remediation and corresponding memo notes to over 8000 customers due to interest rate changes and regulatory impacts. Their core banking solution vendor did not have a ready solution, so they were looking for alternatives.

They are a marquee customer for us and we had recently started test automation services for the Regression Test Suite. During regular stand-up meetings, we heard about this issue and mentioned that our Automation Testing tool can be an option, even though it is meant for test automation and not generally used for production activities.

The client asked us to check the feasibility - we did a POC and demonstrated the solution, including multiple validations. They appreciated the solution and asked us to go ahead. A thorough testing on multiple test environments was performed and signed off by the business representatives. Over a period of 2 days, we ran the scripts through multiple machines in parallel, with reconciliation being performed by the business to validate the transactions. The client was extremely delighted with the outcome.

Here what the client has said:

"It was an awesome way to show-off the power of HP's UFT as well as the knowledge that our QA team has.

I am excited for the future of UFT Automation. It was great to see all groups work well and on all cylinders. Special thanks to my offshore team who stayed till 5pm ET to get to this stage today (They usually work in early EST hours)."

Client: A Leading technology manufacturing company
The 3i Infotech Solution: IMS Services

A Leading technology manufacturing company have partnered with us for IMS services, where we handle their desk side support and DC operations. They appreciated our IMS team for contributing to the success of setting another benchmark on Survey response rate multiple times. They appreciated our high level of professionalism/Team work/leadership skills demonstrated this result of reaching Level 1 survey response rate as 43% and Level 2 Response rate as 45% which is better than our agreed upon SLA of 25% & a great achievement so far in Help Desk.

Here what the client has said:

"Team, I want to thank each one of you for your hardwork, planning, ownership and execution of one of our biggest moves. Managing both the LV and the internal BTP moves poses its own set of challenges. Given the delay in resources we required, didn't deter you from moving ahead. I applaud you for staying on top of things to make these moves successful. Great work and keep it up!!! "

Client: A leading Insurance company in Middle East
The 3i Infotech Solution: PREMIA®

A leading insurance company in Middle East have been using our Oracle Database Management Service (Proactive Oracle Support Services (POSS0) for the last 3 years, which included monthly monitoring of Premia 9 Oracle database, maintenance, identifying and addressing issues proactively & health check recommendation reports.The client was delighted with our services and has sent us an appreciation letter for the same.

Here what the client has said:

"We would like to thank 3i Infotech & GDC-DBA team members for their professionalism and responsiveness to our demands to achieve 100% business continuity. With the excellent result and benefits we realized from this service, we have plans to include Premia 11 Oracle application and report servers into POSS which I am sure will yield the same result and benefits. Please convey our appreciation to your to your entire team and all the supporting staff for their excellent work and support. I'm sure this partnership will grow stronger in the coming days and there will be continuous improvement in the quality of service offered by 3i Infotech team complementing our business growth and dynamics"

3i Infotech Ltd. participation

3i Infotech participates in the CFA's 72nd Annual Convention at Miami

3i Infotech's US Team recently exhibited our flagship Factor/SQL® Factoring & Asset Based Lending solution at CFA's 72nd Annual Convention at Fontainebleau Hotel in Miami, Florida from November 9 to 11, 2016.

The Commercial Finance Association (CFA), is the international trade association dedicated to the asset-based lending and factoring industries. Founded in 1944, the CFA has nearly 300 member companies and 20 chapters located throughout the United States, Mexico and Canada. CFA members include a diverse collection of lending institutions that range from international banks to independent entrepreneurial finance companies.

Attending this conference enabled our team to connect with our existing clients and meet new prospects. 3i Infotech's US team included Ram Sankar, Rajesh Raman & Travis Padilla.

Photos of the event

3i Infotech participates in the Vietnam Finance Summit 2016

This year's Vietnam Finance Summit 2016 had featured the theme "Developing Insurance Market: Policy And Information Technology Solutions" to enlighten the insurance industry under the guidance of the Vietnam Ministry of Finance. The platform allowed global solution providers to brief businesses about strategic plans and roadmap for IT applications for the insurance industry in Vietnam.

The conference enabled us to introduce and share best practices, appropriate management frameworks as well as outstanding technology solutions for the insurance sector.

3i Infotech was a key sponsor for the event and delivered the speech on **"World of digitization - scope and growth for Insurers "**, where the topic and content was appreciated by the Ministry and the session became a part of their keynotes section with the presence of Government leaders, CEOs, CIOs, CTOs, Ministry of Finance, Department of Finance, Insurance organizations, Insurance associations and leading IT solution providers.

We also had a Stall for branding purposes, where most of the delegates actively engaged with the 3i Infotech team to understand more about the offerings on core solutions, digital platform and the Premia® Vietnamese version.

Photos of the event

3i Infotech hosts an Orion® event in Riyadh

3i Infotech hosted an event in Riyadh, "A roadmap to achieving a competitive edge with ORION® 11j - ERP Suite", which proved to be a momentous success with participants from a wide range of industries in attendance. The event was attended by business heads from well-known Saudi-based companies, where some of them were already using the ORION® ERP solution in their organizations. The event helped the audience gain insights into the ORION® 11j ERP solution from 3i Infotech; learn about real-time use cases, as well as network with industry peers to discuss evolving ERP trends.

The event focused on the nuances of 3i Infotech's premium product ORION 11j and the company's activities in the Kingdom of Saudi Arabia (KSA). Prominent business heads from leading companies discussed about the diverse yet industry specific

functionalities of the ORION 11j. In an enlightening presentation, Mr. Rajesh Kumar, VP, ERP Product Management & Engineering, 3i Infotech, demonstrated the different features of ORION 11j.

The audience was further enthralled by Dr. Alex Petcov, Director Professional Services, Detecon Al Saudia Co. Ltd., a leading IT & Telecommunications company in KSA, who shared insights about the company's cloud services - Sahaba on which ORION 11j was being demonstrated live at the event.

Photos of the event

Way Forward:

Your support has been invaluable to us as a Company over the years and we look forward to it in the future. As we move forward, we will keep you updated on the developments at 3i Infotech Ltd. on an ongoing basis.

For any clarification, please feel free to write to 3IINFOTECHCONNECT@3i-infotech.com, corporate@3i-infotech.com or aparna.venkatesh@3i-infotech.com

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SOUTH ASIA (row label, left column)

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levels of our growth and expansion in business, technological implementation, changes, advancements, and redundancies, the actual demand for software products and services, or the future potential or feasibility thereof, changes in revenue, income or cash flows, our market preferences and our exposure to market risks, as well as other risks. 3i Infotech undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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