

## 3i Infotech reports first quarter results

*The Company announced a QIP of upto Rs.500 crores  
to repay debt*

*Revenue grows by 27.7% to Rs. 602.14 crores (USD 122.17 Mn) and profit to Rs. 62.93 crores (USD 12.77 Mn)  
for the first quarter FY 2009-10*

**Mumbai, July 28, 2009:** 3i Infotech, a global provider of IT solutions and one of India's largest software product companies\*, today announced its operating results for the first quarter ended June 30, 2009.

### FINANCIAL HIGHLIGHTS

#### Consolidated results for the quarter ended June 30, 2009

Revenue for the quarter was Rs. 602.14 crores (USD 122.17 Mn), representing a growth of 27.7% from the corresponding quarter of the previous year. On a sequential basis, the decline in revenue from Rs.610.61 crores (USD 120 Mn) in Q4 FY09 to Rs. 602.14 crores (USD 122.17 Mn) in the current quarter is largely constituted by the appreciation of the Rupee.

Profit before interest depreciation and tax (PBIDT) grew by 30.9% to Rs. 123.43 crores (USD 25.04 Mn) over the corresponding quarter of the previous year. In Q4 FY09, PBIDT was at Rs.122.88 crores (USD 24.53 Mn)

Profit after tax stood at Rs. 90.80 crores (USD 18.42 Mn), including exceptional items of Rs. 27.87 crores (USD 5.65 Mn) net and Rs. 62.93 crores (USD 12.77 Mn) excluding exceptional items, recording a growth of 8.3% over the corresponding quarter of the previous year.

Earnings per share (EPS) for the current quarter is at Rs. 4.36 against Rs. 4.35 in the same quarter of the previous year.

#### Foreign Currency Convertible Bonds (FCCBs)

During the quarter, the Company bought back FCCBs of the face value of USD 8.50 million at a price of USD 5.41 million and Euro 6 million at a price of Euro 3.58 million, at an average discount of around 52%.

#### Proposed Capital Raising

The Board has also approved Equity Capital raising in the form of QIP of upto Rs.500 crores subject to shareholders and other approvals. The money raised would largely be for repayment of debt. After successful completion of the above issue, the debt equity ratio would improve considerably.

Commenting on the results, Mr. V. Srinivasan, Managing Director & CEO, 3i Infotech Limited, said, "We have been able to maintain a steady pace inspite of the economic sentiment across the world thanks to our de-risking strategy of diversifying our portfolio and entering emerging markets. Having crossed the \$500 million revenue mark, we have certainly placed ourselves among the big league of Indian IT companies. We have always been committed to the Indian market and we will continue our focus here."

**About 3i Infotech**

3i Infotech is one of India's leading IT companies and among the top 4 Indian Software Products Companies.\* The Company provides software products and IT services (Managed IT Services, Application Software Development & Maintenance, Payment Services, Business Intelligence, Document Imaging & Digitization, Operations Outsourcing (BPO) and IT Consulting) for the Insurance, Banking, Capital Markets, Mutual Funds, Wealth Management and Government verticals. The Company services customers in over 50 countries across 5 continents.

The Company's quality certifications include SEI CMMI Level 5 for Software business, ISO 9001:2000 for BPO, ISO/IEC 27001:2005 for Data Center Operations and ISO/IEC 20000-1:2005 for Data Center Management Services.

\* **Source: Dataquest**

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