

CONSOLIDATED



3i Infotech Limited (CIN: L67120MH1993PLC074411)

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

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No. 022-7123 8000

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2017

(Rupees in Lakhs)

	Particulars	3 months ended (30/06/2017) (Reviewed)	3 months ended (31/03/2017) (Audited)	Corresponding 3 months ended in the previous year (30/06/2016) (Reviewed)	Year to Date figures for previous year ended (31/03/2017) (Audited)
I	Revenue from Operations	23,931	25,552	25,513	100,379
II	Other Income	762	545	216	1,879
	Total income (I+II) = III	24,693	26,097	25,729	102,258
IV	Expenses				
(a)	Employee benefits expense	12,390	13,971	15,567	57,233
(b)	Cost of third party products and services	6,036	3,032	3,308	16,057
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts) (See Note 2)	1,266	1,524	1,605	5,992
(d)	Depreciation and amortization expense	226	223	430	1,350
(e)	Other expenses	2,604	4,104	2,418	11,396
	Total Expenses (IV)	22,522	22,854	23,328	92,028
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	2,171	3,243	2,401	10,230
VI	Foreign exchange loss/(gain) (net)	316	(1,202)	(546)	(3,333)
VII	Profit / (Loss) before Tax (V-VI)	1,855	4,445	2,947	13,563
VIII	Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 2)	888	768	877	3,305
IX	Profit / (Loss) before Tax (VII-VIII)	967	3,677	2,070	10,258
X	Tax expense	129	343	54	851
XI	Profit / (Loss) for the period (IX-X)	838	3,334	2,016	9,407
XII	Other Comprehensive Income				
	A. (i) Other Comprehensive income not to be reclassified to profit and loss	(37)	118	(104)	701
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	0	(6)	1	(43)
XIII	Total Comprehensive income for the period, net of tax : (XI+XII)	801	3,446	1,913	10,065
	Profit for the period attributable to:				
	Equity holders of the parent	852	3,239	2,068	9,473
	Non-controlling interests	(14)	95	(52)	(66)
	Total comprehensive income for the year attributable to:				
	Equity holders of the parent	815	3,349	1,965	10,131
	Non-controlling interests	(14)	97	(52)	(66)
XIV	Paid-up equity share capital (Face value of Rs. 10 per share)	128,600	118,365	64,080	118,365
XV	Earnings per equity share				
	Basic & Diluted EPS (on Profit for the period)	0.07	0.27	0.31	0.77
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)				
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	0.13	0.34	0.45	1.04





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Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2017

(Rupees in Lakhs)

Particulars	3 months ended (30/06/2017) (Reviewed)	3 months ended (31/03/2017) (Audited)	Corresponding 3 months ended in the previous year (30/06/2016) (Reviewed)	Year to Date figures for previous year ended (31/03/2017) (Audited)
1 Segment Revenue				
a IT Solutions	22,665	24,304	23,541	94,983
b Transaction Services	1,266	1,248	1,972	5,396
Total Net sales/Income From Operations (a+b)	23,931	25,552	25,513	100,379
2 Segment Results				
a IT Solutions	5,227	8,072	6,384	26,700
b Transaction Services	347	297	444	1,346
Total	5,574	8,369	6,828	28,046
Less:				
i) Operating, Selling and Other expenses	2,673	3,924	2,608	12,353
ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 2)	2,154	2,292	2,482	9,297
(iii) Depreciation & Amortization	226	223	430	1,350
(iv) Foreign Exchange loss/(gain)	316	(1,202)	(546)	(3,333)
Add:				
(v) Un-allocable income	762	545	216	1,879
Total Profit Before Tax	967	3,677	2,070	10,258



Notes:

- 1 The consolidated financial results of the Company for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2017.
- 2 As required under Ind AS 109, there has been an additional charge of interest (notional) on financial instruments, viz. Preference shares; FCCBs and interest free debts, which has been shown as a separate line item; viz. (Item no. VIII) in the Financial Results.
- 3 The Company had paid remuneration to the managerial personnel amounting to Rs. 123 lakhs in the previous financial year ended March 31, 2017, which is subject to the approval of the Central Government. The Company is in process of filing an application with the Central Government for obtaining the approval.
- 4 During the quarter ended June 30, 2017, the Company issued 13,468,574 equity shares of Rs.10 each amounting to Rs. 1,347 lakhs to the CDR lenders; 48,855,774 equity shares of Rs.10 each and 29,761,872 Non convertible Cumulative Redeemable preference shares of Rs.5 each; amounting to Rs. 4,886 lakhs and Rs. 1,488 lakhs respectively to the Non CDR lenders; pursuant to the Debt Restructuring Scheme.
- 5 During the current quarter, the Company has allotted 40,021,201 equity shares of Rs. 10 each issued at par amounting to Rs. 4,002 Lakhs which were issued on December 12, 2016 against conversion of Foreign Currency Convertible Bonds (FCCBs) and were held in abeyance.
- 6 Other income for the current quarter includes Rs. 581 Lakhs, being write back of amount no longer payable to lenders on settlement.
- 7 Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 8 The disclosure in respect of standalone financials are as under -

(Rupees in Lakhs)

Particulars	3 months ended (30/06/2017) (Reviewed)	3 months ended (31/03/2017) (Audited)	Corresponding 3 months ended in the previous year (30/06/2016) (Reviewed)	Year to Date figures for previous year ended (31/03/2017) (Audited)
Net Sales/Income from Operations	5,538	6,699	8,472	27,907
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	1,571	127	1,034	8,106
Profit / (Loss) before tax	1,770	435	1,551	9,109
Profit (Loss) for the period	1,770	572	1,551	9,226
Total comprehensive income for the period	1,743	483	1,515	9,509

Navi Mumbai
July 22, 2017



By order of the Board
For 3i Infotech Limited

[Signature]
Padmanabhan Iyer
Managing Director and Global CEO



STANDALONE



3i Infotech Limited (CIN: L67120MH1993PLC074411)

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Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2017

(Rupees in Lakhs)

	Particulars	3 months ended (30/06/2017) (Reviewed)	3 months ended (31/03/2017) (Audited)	Corresponding 3 months ended in the previous year (30/06/2016) (Reviewed)	Year to Date figures for previous year ended (31/03/2017) (Audited)
I	Revenue from Operations	5,538	6,699	8,472	27,907
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)	938	678	297	2,357
	Total income (I+II) = III	6,476	7,377	8,769	30,264
IV	Expenses				
(a)	Employee benefits expense	1,668	1,996	3,021	8,616
(b)	Cost of third party products and services	610	706	1,293	3,612
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference share Capital, FCCBs and Interest free debts) (See Note 2)	1,201	1,334	1,435	5,506
(d)	Depreciation and amortization expense	178	171	229	731
(e)	Other expenses	943	483	1,127	3,233
	Total Expenses (IV)	4,600	4,690	7,105	21,698
V	Profit / (Loss) before Forex Gain/Loss and Tax (III-IV)	1,876	2,687	1,664	8,566
VI	Foreign exchange loss/(gain) (net)	305	2,560	630	460
VII	Profit / (Loss) before and Tax (V-VI)	1,571	127	1,034	8,106
VIII	Unwinding of discount under Ind AS 109 expenses / (income) (net) on Fair Valuation of Investment in Preference Shares, Preference Share Capital, FCCB's and interest free debts (See Note 2)	(199)	(308)	(517)	(1,003)
IX	Profit / (Loss) before Tax (VII-VIII)	1,770	435	1,551	9,109
X	Tax expense	-	(137)	-	(117)
XI	Profit (Loss) for the period (IX-X)	1,770	572	1,551	9,226
XII	Other Comprehensive Income				
	A. (i) Other Comprehensive income not to be reclassified to profit and loss	(27)	60	(36)	432
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	-	(149)	-	(149)
XIII	Total Comprehensive income for the period (XI+XII)	1,743	483	1,515	9,509
XIV	Paid-up equity share capital (Face value of Rs. 10 per share)	128,600	118,365	64,080	118,365
XV	Earnings per equity share				
	Basic & Diluted EPS (on Profit for the period)	0.14	0.05	0.24	0.75
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)				
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	0.12	0.02	0.16	0.67



- 1 The standalone financial results of the Company for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2017.
- 2 As required under Ind AS 109, there has been a net additional income (notional) on financial instruments; viz. Preference shares ; FCCBs ; interest free debts and Investment in Preference Shares, which has been shown as a separate line item; viz. (Item no. VIII) in the Financial Results.
- 3 The Company had paid remuneration to the managerial personnel amounting to Rs. 123 lakhs in the previous financial year ended March 31, 2017, which is subject to the approval of the Central Government. The Company is in process of filing an application with the Central Government for obtaining the approval.
- 4 During the quarter ended June 30, 2017, the Company issued 13,468,574 equity shares of Rs. 10 each amounting to Rs. 1,347 lakhs to the CDR lenders and 48,855,774 equity shares of Rs. 10 each and 29,761,872 Non convertible Cumulative Redeemable preference shares of Rs. 5 each; amounting to Rs. 4,886 lakhs and Rs. 1,488 lakhs respectively to the Non CDR lenders; pursuant to the Debt Restructuring Scheme.
- 5 During the current quarter, the Company has allotted 40,021,201 equity shares of Rs. 10 each issued at par amounting to Rs. 4,002 Lakhs which were issued on December 12, 2016 against conversion of Foreign Currency Convertible Bonds (FCCBs) and were held in abeyance.
- 6 Other income for the current quarter includes Rs. 581 Lakhs, being write back of amount no longer payable to lenders on settlement.
- 7 Figures for the previous periods have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 8 The results for the quarter ended June 30, 2017 are available on the Bombay Stock Exchange website (www.bseindia.com), National Stock Exchange website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).

Navi Mumbai
July 22, 2017



By order of the Board
For 3i Infotech Limited

Padmanabhan Iyer
Managing Director and Global CEO



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6, Karim Chambers
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3rd & 4th Floor, 'B' Wing
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LIMITED REVIEW REPORT

**To the Board of Directors
3i Infotech Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results (the statement) of **3i Infotech Limited** (herein after referred to as "the Parent Company"), subsidiaries and a joint venture (the Parent Company, subsidiaries and a joint venture together referred to as "the Group") for the quarter ended June 30, 2017, attached herewith, being submitted by the Company management pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This statement is the responsibility of the Parent Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly results include the quarterly financial results of the following entities:

Sr. No.	Subsidiaries reviewed by us:
1	3i Infotech Asia Pacific Pte. Ltd., Singapore
2	3i Infotech SDN BHD, Malaysia
3	3i Infotech (Thailand) Ltd., Thailand
4	3i Infotech Saudi Arabia LLC, Saudi Arabia
5	3i Infotech (Middle East) FZ LLC, UAE
6	3i Infotech (Africa) Ltd., Kenya
7	3i Infotech Consultancy Services Ltd., India
8	3i Infotech BPO Limited, India
9	3i Infotech Holdings Private Ltd., Mauritius
10	3i Infotech Inc., USA
11	3i Infotech Financial Software Inc., USA
12	Locuz Enterprises Solutions Ltd., India
13	3i Infotech (UK) Limited
14	3i Infotech (Western Europe) Holdings Limited, UK



15	3i Infotech (Western Europe) Group Limited, UK
16	Rhyme Systems Limited, UK
17	Black Barret Holdings Ltd., Cyprus
18	IFRS Cloud Solutions Limited, India
19	3i Infotech Services SDN BHD, Malaysia
20	Professional Access Software Development Private Limited, India
	Subsidiaries not reviewed:
1	Elegon Infotech Ltd., China
2	3i Infotech (South Africa)(Pty) Limited, Republic of South Africa
3	Locuz Inc., USA
	Joint venture not reviewed :
1	Process Central Limited, Nigeria - Joint Venture

We did not review the financial results of 3 subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenue of Rs. 79 lakhs and the profit of Rs. 2 lakhs for the quarter ended June 30, 2017, respectively. The unaudited consolidated financial results also include the Group's share of Rs. Nil for the quarter ended June 30, 2017 of a joint venture company whose financial results have not been reviewed by us. These financial results/financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the joint venture is based solely on such unaudited financial results / financial information.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying results of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (Ind As) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

We draw attention to note 3 of the attached results regarding the remuneration paid/provided amounting to Rs. 123 lakhs for the financial year 2016-17 in respect of the Managing Director and Global CEO of the Parent Company for which as explained, approval of the Central Government is being sought.

Our opinion is not qualified for above matter.

For LODHA & Company
Chartered Accountants
Firm Registration No: 301051E

R.P. Baradiya

R.P. Baradiya
Partner
Membership No. 44101

Place: Navi Mumbai
Date: July 22, 2017



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

CA Sanjeev Maheshwari

CA Sanjeev Maheshwari
Partner
Membership No.38755

Place: Navi Mumbai
Date: July 22, 2017



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6, Karim Chambers
40, A. Doshi Marg, Fort
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email: mumbai@lodhaco.com

GMJ & Co.
3rd & 4th Floor, 'B' Wing'
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Andheri East, Mumbai 400 069
email: audit@gmj.co.in

LIMITED REVIEW REPORT

**To the Board of Directors
3i Infotech Limited**

We have reviewed the accompanying statement of unaudited standalone financial results (the statement) of **3i Infotech Limited** ('the Company') for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

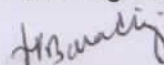
Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter

We draw attention to note 3 of the attached results regarding the remuneration paid/provided amounting to Rs. 123 lakhs for the financial year 2016-17 in respect of the Managing Director and Global CEO of the Company for which as explained, approval of the Central Government is being sought.

Our opinion is not qualified for above matter.

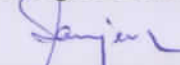
For LODHA & Company
Chartered Accountants
Firm Registration No: 301051E


R.P. Baradiya
Partner
Membership No. 44101

Place: Navi Mumbai
Date: July 22, 2017



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


CA Sanjeev Maheshwari
Partner
Membership No. 38755

Place: Navi Mumbai
Date: July 22, 2017





3i Infotech declares financial results for Q1 FY2018

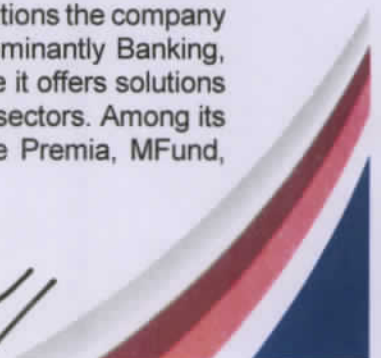
Navi Mumbai – July 22, 2017 - 3i Infotech Limited, a global provider of IT solutions and one of India's mid-tier software product companies, today announced its financial results for the quarter ended June 30, 2017.

FINANCIAL HIGHLIGHTS

- Consolidated revenue from operations for Q1 FY2018 stood at INR 239.31 crores compared to INR 255.13 crores in Q1 FY2017. The revenue for Q1 FY2017 includes revenue from services rendered to ICICI Bank aggregating to INR 41.91 crores, which was discontinued in end July 2016.
- Operating profit for Q1 FY2018 is INR 28.63 crores vis-a-vis INR 41.16 crores in Q1 FY2017 (which included operating profit pertaining to discontinued businesses mentioned above).
- The net profit of the Company for Q1 FY2018 is INR 16.89 crores. This is before the notional charge mentioned in the following point. The corresponding figure for Q1 FY2017 was INR 27.90 crores (which includes profit pertaining to aforementioned discontinued businesses)
- As required under IND-AS 109, the Company is required to account for a notional charge on financial instruments based on fair market valuation. This applies to preference shares, FCCBs and interest free debts. This amount is INR 8.88 crores in Q1 FY2018 and INR 8.77 crores in Q1 FY2017
- Profit after tax, after the notional charge mentioned above, stood at INR 8.01 crores for Q1 FY 2018 vis-à-vis INR 19.13 crores in Q1 FY2017.

About 3i Infotech

Incorporated in 1993, 3i Infotech (www.3i-infotech.com) is a public global Information Technology company committed to Empowering Business Transformation. A comprehensive set of IP based software solutions (20+), coupled with a wide range of IT services, uniquely positions the company to address the dynamic requirements of a variety of industry verticals, predominantly Banking, Insurance, Capital Markets, Asset & Wealth Management (BFSI). Furthermore it offers solutions to the government, manufacturing, retail, distribution, telecom and healthcare sectors. Among its repertoire of IPR based solutions the flagship products of the Company are Premia, MFund, Orion, Kastle ULS and Amlock.



The Company has a very strong foothold and customer base in geographies like South Asia, Middle East and Africa, Asia Pacific, Kingdom of Saudi Arabia and North America.

The Company is also focused on value added services such as business intelligence & analytics services, infrastructure management services, testing & compliance, application development & maintenance, consulting and its BPO offerings.

The Company, headquartered in Mumbai, India has over 4800 employees in more than 20 offices across 12 countries and over 1000 customers in more than 50 countries across 4 continents.

For further details contact:

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Disclaimer:

Except for the historical information contained herein, statements in this release, which contain words or phrases such as "will", "would", "expect", "believe", and similar expressions or variations of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of our principal international markets, the performance of the industry sectors in which our clients are based, the performance of the information technology industry sector world-wide, competition, our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future 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.

