CONSOLIDATED

3i Infotech

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3i Infotech Limited (CIN: L67120MH1993PLC074411)

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

Email: investors@3i-infotech.com Website: www.3i-infotech.com Tel No.:022-7123 8000

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

(Rupees in Lakhs)

	Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/06/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)
I	Revenue from Operations	23,508	23,931	24,514	47,439	50,027	1,00,379
II	Other Income	105	762	302	867	518	1,879
	Total Income (I+II) = III	**23,613**	**24,693**	**24,816**	**48,306**	**50,545**	**1,02,258**
IV	**Expenses**						
(a)	Employee benefits expense	13,798	12,390	15,060	26,188	30,520	57,233
(b)	Cost of third party products and services	3,429	6,036	4,255	9,465	7,670	16,067
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and interest free debts) (See Note 2)	1,309	1,266	1,401	2,575	3,005	5,992
(d)	Depreciation and amortization expense	253	226	353	479	783	1,350
(e)	Other expenses	2,213	2,604	2,136	4,817	4,554	11,396
	Total Expenses (IV)	**21,002**	**22,522**	**23,205**	**43,524**	**46,532**	**92,028**
V	**Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)**	**2,611**	**2,171**	**1,611**	**4,782**	**4,013**	**10,230**
VI	Foreign exchange loss/(gain)	(43)	316	(1,438)	273	(1,984)	(3,333)
VII	**Profit / (Loss) before Tax (V-VI)**	**2,654**	**1,855**	**3,049**	**4,509**	**5,997**	**13,563**
VIII	Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and interest free debts (See Note 2)	890	888	839	1,778	1,716	3,305
IX	**Profit / (Loss) before Tax (VII-VIII)**	**1,764**	**967**	**2,210**	**2,731**	**4,281**	**10,258**
X	**Tax expense**	**144**	**129**	**53**	**273**	**107**	**851**
XI	**Profit / (Loss) for the period (IX-X)**	**1,620**	**838**	**2,157**	**2,458**	**4,174**	**9,407**
XII	**Other Comprehensive Income**						
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	45	(37)	726	8	623	701
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(3)	0	-	(3)	-	(43)
XIII	**Total Comprehensive Income for the period, net of tax : (XI+XII)**	**1,662**	**801**	**2,883**	**2,463**	**4,797**	**10,065**
	Profit for the period attributable to:						
	Equity holders of the parent	1,587	852	2,173	2,439	4,240	9,473
	Non-controlling interests	33	(14)	(16)	19	(66)	(66)
	Total comprehensive income for the year attributable to:						
	Equity holders of the parent	1,629	815	2,899	2,444	4,864	10,131
	Non-controlling interests	33	(14)	(16)	19	(67)	(66)
XIV	**Paid-up equity share capital (Face value of Rs. 10 per share)**	**1,33,309**	**1,28,600**	**89,888**	**1,33,309**	**89,888**	**1,18,366**
XV	**Earnings per equity share**						
15	Basic & Diluted EPS (on Profit for the period)	0.12	0.07	0.24	0.18	0.46	0.77
16	**The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)**						
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	0.19	0.13	0.33	0.32	0.66	1.04

GMJ & CO. MUMBAI FRN NO. 103429W CHARTERED ACCOUNTANTS

3i Infotech Limited

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Unaudited Consolidated Balance Sheet as at September 30, 2017

(Rupees in Lakhs)

	Particulars	As at 30/09/2017	As at 31/03/2017
	ASSETS		
1	**Non-current assets**		
a.	Property, plant and equipment	14,382	14,375
b.	Capital work-in-progress	-	-
c.	Goodwill arising on consolidation	43,506	43,506
d.	Intangible assets	22,651	22,758
e.	Financial assets		
	(i) Investments	16	16
	(ii)Other financial assets	1,698	1,643
f.	Income tax asset (net)	-	-
g.	Deferred tax assets (net)	306	307
h.	Other non-current assets	13,156	12,380
	Total non-current assets	**95,715**	**94,965**
2	**Current assets**		
a.	Inventories	60	92
b.	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	20,171	20,303
	(iii) Cash and cash equivalents	1,635	11,905
	(iv) Other balances with banks	5,259	457
	(v) Loans	11	9
	(vi) Unbilled revenue	-	-
	(vii) Other financial assets	8,937	6,294
c.	Other Current assets	3,115	2,655
	Total current assets	**39,208**	**41,715**
	Total Asset	**1,34,923**	**1,36,680**
	EQUITY AND LIABILITIES		
1	**Equity**		
a.	Equity Share capital	1,33,309	1,18,365
b.	Other equity	(1,12,733)	(1,00,620)
	Equity attributable to shareholders of the Company	**20,576**	**17,745**
	Non-controlling interests	297	281
	Total equity	**20,873**	**18,026**
2	**Liabilities**		
	Non-current liabilities		
a.	Financial liabilities		
	(i) Borrowings	87,506	90,294
b.	Provisions	1,827	1,793
	Total non-current liabilities	**89,333**	**92,087**
	Current liabilities		
a.	Financial liabilities		
	(i) Short-term borrowings	2,273	2,380
	(ii) Trade and other payables	11,091	11,949
	(iii) Other financial liabilities	2,210	3,296
b.	Provisions	652	602
c.	Other current liabilities	8,491	8,340
	Total current liabilities	**24,717**	**26,567**
	TOTAL EQUITY AND LIABILITIES	**1,34,923**	**1,36,680**

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

(Rupees in Lakhs)

	Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/06/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)
1	**Segment Revenue**						
a	IT Solutions	22,266	22,665	23,460	44,931	47,001	94,983
b	Transaction Services	1,242	1,266	1,054	2,508	3,026	5,396
	Total Net sales/Income From Operations (a+b)	**23,508**	**23,931**	**24,514**	**47,439**	**50,027**	**1,00,379**
2	**Segment Results**						
a	IT Solutions	6,274	5,227	5,836	11,501	12,220	26,700
b	Transaction Services	344	347	304	692	748	1,346
	Total	**6,618**	**5,574**	**6,140**	**12,193**	**12,968**	**28,046**
Less:							
i)	Operating, Selling and Other expenses	2,550	2,673	3,077	5,224	5,684	12,353
ii)	Finance cost (including unwinding of discount under Ind AS 109) (See Note 2)	2,199	2,154	2,240	4,353	4,722	9,297
(iii)	Depreciation & Amortization	253	226	353	479	783	1,350
(iv)	Foreign Exchange loss/(gain)	(43)	316	(1,438)	273	(1,984)	(3,333)
Add:							
(v)	Un-allocable income	105	762	302	867	518	1,879
	Total Profit Before Tax	**1,764**	**967**	**2,210**	**2,731**	**4,281**	**10,258**

The 3i Infotech Group ("the Group") undertakes sale of 'IT solutions' (software products & services, software development, consulting and IT infrastructure services) and 'Transaction services' (IT enabled services).These businesses have been considered as "Primary segments". The segment results have been arrived at before allocating certain expenses which are un-allocable in nature and are disclosed as "Selling and other expenses". Considering the nature of the Group's businesses, the assets and liabilities cannot be identified with any specific business segment and hence, the figures for capital employed have not been disclosed.

Notes:

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

GMJ & CO. MUMBAI FRN NO. 103429W CHARTERED ACCOUNTANTS

3i Infotech

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

(Rupees in Lakhs)

Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/06/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)
Net Sales/Income from Operations	5,772	5,538	5,593	11,310	13,726	27,907
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	(12,599)	1,571	1,544	(11,028)	2,578	8,106
Profit / (Loss) Before Tax	(13,009)	1,770	1,444	(11,239)	2,995	9,109
Profit (Loss) for the period	(13,009)	1,770	1,425	(11,239)	2,976	9,226
Total comprehensive income for the period	(13,184)	1,743	1,862	(11,441)	3,377	9,509

GMJ & CO. MUMBAI FRN NO. 103429W CHARTERED ACCOUNTANTS

By order of the Board
for 3i Infotech Limited

3i Infotech Limited

Navi Mumbai
October 14, 2017

Padmanabhan Iyer
Managing Director and Global CEO

STANDALONE

3i Infotech

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

(Rupees in Lakhs)

	Particulars	3 months ended (30/09/2017) (Reviewed)	Preceding 3 months ended (30/06/2017) (Reviewed)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to Date figures for current period ended (30/09/2017) (Reviewed)	Year to Date figures for previous period ended (30/09/2016) (Reviewed)	Year to Date figures for previous period ended (31/03/2017) (Audited)
I	Revenue from Operations	5,772	5,538	5,593	11,310	13,726	27,907
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)	296	938	455	1,234	752	2,357
	Total Income (I+II) = III	**6,068**	**6,476**	**6,048**	**12,544**	**14,478**	**30,264**
IV	**Expenses**						
(a)	Employee benefits expense	2,250	1,668	2,461	3,918	5,245	8,616
(b)	Cost of third party products and services	614	610	1,317	1,224	2,507	3,612
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference share Capital, FCCBs and interest free debts) (See Note 2)	1,221	1,201	1300	2,422	2,735	5,506
(d)	Depreciation and amortization expense	205	178	154	383	383	731
(e)	Other expenses	15,599	943	(396)	16,542	731	3,233
	Total Expenses (IV)	**19,889**	**4,600**	**4,836**	**24,489**	**11,601**	**21,698**
V	**Profit / (Loss) before Forex Gain/Loss and Tax (III-IV)**	**(13,821)**	**1,876**	**1,212**	**(11,945)**	**2,877**	**8,566**
VI	Foreign exchange loss/(gain) (net)	(1,222)	305	(332)	(917)	299	460
VII	**Profit / (Loss) before and Tax (V-VI)**	**(12,599)**	**1,571**	**1,544**	**(11,028)**	**2,578**	**8,106**
VIII	Unwinding of discount under Ind AS 109 expenses / (income) (net) on Fair Valuation of Investment in Preference Shares, Preference Share Capital, FCCB's and interest free debts (See Note 2)	410	(199)	100	211	(417)	(1,003)
IX	**Profit / (Loss) before Tax (VII-VIII)**	**(13,009)**	**1,770**	**1,444**	**(11,239)**	**2,995**	**9,109**
X	Tax expense	-	-	19	-	19	(117)
XI	**Profit (Loss) for the period (IX-X)**	**(13,009)**	**1,770**	**1,425**	**(11,239)**	**2,976**	**9,226**
XII	**Other Comprehensive Income**						
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	(175)	(27)	437	(202)	401	432
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	(149)
XIII	**Total Comprehensive Income for the period (XI+XII)**	**(13,184)**	**1,743**	**1,862**	**(11,441)**	**3,377**	**9,509**
XIV	**Paid-up equity share capital (Face value of Rs. 10 per share)**	**1,33,309**	**1,28,600**	**89,888**	**1,33,309**	**89,888**	**1,18,365**
XV	**Earnings per equity share**						
	Basic & Diluted EPS (on Profit for the period)	(0.99)	0.14	0.16	(0.84)	0.33	0.75
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)						
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(0.96)	0.12	0.17	(0.83)	0.28	0.67

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Unaudited Standalone Balance Sheet as at September 30, 2017

(Rupees in Lakhs)

	Particulars	As at 30/09/2017	As at 31/03/2017
	ASSETS		
1	**Non-current assets**		
a.	Property, plant and equipment	14,266	14,248
b.	Other Intangible assets	22,542	22,581
c.	Financial assets		
	(i) Investments	1,11,682	1,23,689
	(ii) Loans	7,687	5,751
	(iii)Other financial assets	1,119	953
d.	Other non-current assets	12,630	12,080
	Total non-current assets	**1,69,926**	**1,79,302**
2	**Current assets**		
a.	Financial assets		
	(i) Investments	-	-
	ii) Trade receivables	56,813	56,041
	(iii) Cash and cash equivalents	5,322	9,481
	(iv) Other balances with banks	73	174
	(v) Loans	9	8
	(vi) Other financial assets	4,116	2,894
b.	Other Current assets	910	684
	Total current assets	**67,243**	**69,282**
	Total Asset	**2,37,169**	**2,48,584**
	EQUITY AND LIABILITIES		
1	**Equity**		
a.	Equity Share capital	1,33,309	1,18,365
b.	Other equity	(1,21,440)	(96,334)
	Equity attributable to shareholders of the Company	**11,869**	**22,031**
	Total equity	**11,869**	**22,031**
2	**Liabilities**		
	Non-current liabilities		
a.	Financial liabilities		
	(i) Borrowings	1,00,091	1,02,959
b.	Provisions	1,510	1,283
	Total non-current liabilities	**1,01,601**	**1,04,242**
	Current liabilities		
a.	Financial liabilities		
	(i) Borrowings	1,143	1,133
	(ii) Trade payables	10,976	9,139
	(iii) Other financial liabilities	1,09,921	1,10,790
b.	Provisions	219	230
c.	Other current liabilities	1,440	1,019
	Total current liabilities	**1,23,899**	**1,22,311**
	TOTAL EQUITY AND LIABILITIES	**2,37,169**	**2,48,584**

GMJ & CO. MUMBAI FRN NO. 103429W CHARTERED ACCOUNTANTS

3i Infotech Limited

1. The standalone financial results of the Company for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 14, 2017.
2. As required under Ind AS 109, there has been a net additional income/expense (notional) on financial instruments; viz. Preference shares ; FCCBs ; interest free debts and investment in Preference Shares, which has been shown as a separate line item, viz. (Item no. VIII) in the Financial Results.
3. The Company had paid remuneration to the managerial personnel amounting to Rs. 123 lakhs in the previous financial year ended March 31, 2017, which is subject to the approval of the Central Government. The Company has filed an application with the Central Government and is now awaiting the approval.
4. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 has been carried out by the Statutory Auditors.
5. During the current quarter, the Company has allotted 6,148 equity shares at a price of Rs.165.935 per share aggregating to Rs.0.61 lakhs against conversion of Foreign Currency Convertible Bonds (FCCBs).
6. During the quarter ended September 30, 2017, the Company has allotted 47,084,567 equity shares of Rs.10 each amounting to Rs. 4,708 lakhs and 78,183,606 Non-Convertible Cumulative Redeemable preference shares of Rs.5 each amounting to Rs. 3,909 lakhs; pursuant to the Debt Restructuring Scheme.
7. Other Expenses during the current quarter includes Impairment of Equity component of Investment of Rs. 15,229 lakhs; arisen on Fair Valuation of Redeemable Convertible Preference Shares of 3i Infotech Holdings Private Limited, Mauritius.
8. Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
9. The results for the quarter and period ended September 30, 2017 are available on the Bombay Stock Exchange website (www.bseindia.com), National Stock Exchange website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).

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