

January 12, 2018

The Manager,
BSE LTD
PJ Tower, Dalal Street,
Fort, Mumbai -400 001

Dear Sir,

BSE Scrip Code: 532628
Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its Meeting held on January 12, 2018, has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2017. Please find enclosed herewith copy of the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2017 along with Limited Review Report as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

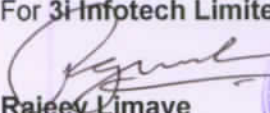
We further wish to inform that pursuant to withdrawal of nomination of Mr. Shantanu Prasad by IDBI Bank Limited (Lender) and as per the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company took note of resignation of Mr. Shantanu Prasad as Nominee Director-IDBI Bank Limited and approved appointment of Mr. Gautam Dutta as Nominee Director-IDBI Bank Limited with effect from January 12, 2018.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For 3i Infotech Limited


Rajeev Limaye
Company Secretary



Encl: As above

3i Infotech Limited

(CIN : L67120MH1993PLC074411)
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International Infotech Park
Vashi, Navi Mumbai 400 703, India.
Tel. : (+91 - 22) 6792 8000
Fax : (+91 - 22) 6792 8098
www.3i-infotech.com



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 nine months ended December 31, 2017

(Rupees in Lakhs)

Particulars	3 months ended (31/12/2017) (Unaudited)	Preceding 3 months ended (30/09/2017) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2016) (Unaudited)	Year to Date figures for current period ended (31/12/2017) (Unaudited)	Year to Date figures for previous period ended (31/12/2016) (Unaudited)	Year to Date figures for previous period ended (31/03/2017) (Audited)
I Revenue from Operations	23,752	23,508	24,800	71,191	74,827	100,379
II Other Income	623	105	816	1,489	1,334	1,879
Total Income (I+II) = III	24,375	23,613	25,616	72,680	76,161	102,258
IV Expenses						
(a) Employee benefits expense	13,084	13,798	12,742	39,273	43,262	57,233
(b) Cost of third party products and services	3,931	3,429	5,355	13,396	13,025	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)	1,298	1,309	1,472	3,873	4,478	5,992
(d) Depreciation and amortization expense	214	253	344	693	1,127	1,350
(e) Other expenses	2,639	2,213	2,738	7,457	7,291	11,396
Total Expenses (IV)	21,166	21,002	22,651	64,692	69,183	92,028
V Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	3,209	2,611	2,965	7,988	6,978	10,230
VI Foreign exchange loss/(gain)	(93)	(43)	(147)	180	(2,131)	(3,333)
VII Profit / (Loss) before Tax (V-VI)	3,302	2,654	3,112	7,808	9,109	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)	895	890	810	2,673	2,526	3,305
IX Profit / (Loss) before Tax (VII-VIII)	2,407	1,764	2,302	5,135	6,583	10,258
X Tax expense	130	144	401	404	508	851
XI Profit / (Loss) for the period (IX-X)	2,277	1,620	1,901	4,731	6,075	9,407
XII Other Comprehensive Income						
A (i) Other Comprehensive Income not to be reclassified to profit and loss	(47)	45	(78)	(40)	583	701
(ii) Income tax relating to items that will not be reclassified to profit and loss	(3)	(3)	0	(5)	(37)	(43)
Total Comprehensive Income for the period, net of tax : (XI+XII)	2,227	1,662	1,825	4,585	6,621	10,065
XIII Profit for the period attributable to:						
Equity holders of the parent	2,302	1,587	1,995	4,736	6,237	9,473
Non-controlling interests	(25)	33	(94)	(5)	(162)	(66)
Total Comprehensive Income for the year attributable to:						
Equity holders of the parent	2,252	1,629	1,920	4,690	6,794	10,131
Non-controlling interests	(25)	33	(95)	(5)	(163)	(66)
XIV Paid-up equity share capital (Face value of Rs. 10 per share)	133,415	133,309	104,745	133,415	104,745	118,365
XV Earnings per equity share						
Basic & Diluted EPS (on Profit for the period)	0.17	0.12	0.17	0.35	0.56	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)	0.24	0.19	0.25	0.56	0.79	1.04





3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703
 Email: investors@3iinfotech.com
 Website: www.3iinfotech.com

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2017

Tel No.: 022-7123 8000

(Rupees in Lakhs)

Particulars	3 months ended (31/12/2017) (Unaudited)	Preceding 3 months ended (30/09/2017) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2016) (Unaudited)	Year to Date figures for current period ended (31/12/2017) (Unaudited)	Year to Date figures for previous period ended (31/12/2016) (Unaudited)	Year to Date figures for previous period ended (31/03/2017) (Audited)
1 Segment Revenue						
a IT Solutions	22,406	22,266	23,677	67,337	70,676	94,983
b Transaction Services	1,346	1,242	1,123	3,854	4,149	5,396
Total Net Sales/Income From Operations (a+b)	23,752	23,508	24,800	71,191	74,827	100,379
2 Segment Results						
a IT Solutions	6,227	6,274	6,408	17,729	18,628	26,700
b Transaction Services	411	344	301	1,103	1,049	1,346
Total	6,638	6,618	6,709	18,832	19,677	28,046
Less:						
(i) Operating, Selling and Other expenses	2,541	2,550	2,744	7,767	8,428	12,353
(ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 2)	2,193	2,199	2,282	6,546	7,004	9,297
(iii) Depreciation & Amortization	214	253	344	693	1,127	1,350
(iv) Foreign Exchange loss/(gain)	(93)	(43)	(147)	180	(2,131)	(3,333)
Add:						
(v) Un-allocable income	623	105	816	1,489	1,334	1,879
Total Profit Before Tax and Exceptional Items	2,407	1,764	2,302	5,135	6,583	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:

- The consolidated financial results of the Company for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 12, 2018.
- As required under Ind AS 109, there has been an additional change 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.
- 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.
- The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 has been carried out by the Statutory Auditors.
- During the current quarter, the Company has allotted 1,084,298 equity shares at a price of Rs. 16.5 per share aggregating to Rs. 175.61 lakhs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- Other Income during the current quarter includes Reversal of Provision for doubtful advances of Rs. 500 lakhs, being no longer required on realization thereof.
- Figures for the previous period 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 -

Particulars	3 months ended (31/12/2017) (Unaudited)	Preceding 3 months ended (30/09/2017) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2016) (Unaudited)	Year to Date figures for current period ended (31/12/2017) (Unaudited)	Year to Date figures for previous period ended (31/12/2016) (Unaudited)	Year to Date figures for previous period ended (31/03/2017) (Audited)
Net Sales/Income from Operations	5,812	5,772	6,858	17,122	21,154	27,907
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	195	(12,589)	5,389	(10,832)	7,969	8,106
Profit / (Loss) Before Tax	(210)	(13,009)	5,679	(11,448)	8,676	9,109
Profit (Loss) for the period	(210)	(13,009)	5,679	(11,448)	8,657	9,226
Total comprehensive income for the period	(253)	(13,184)	5,649	(11,694)	9,028	9,509

(Rupees in Lakhs)

Navi Mumbai
January 12, 2018

By order of the Board
for 3i Infotech Limited

Padmanabhappan
Managing Director and Global CEO



STANDALONE



3i Infotech Limited (CIN: L57120MH1993PLC074411)

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Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.: 022-7123 8000

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2017

(Rupees in Lakhs)

Particulars	3 months ended (31/12/2017) (Unaudited)	Preceding 3 months ended (30/09/2017) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2016) (Unaudited)	Year to Date figures for current period ended (31/12/2017) (Unaudited)	Year to Date figures for previous period ended (31/12/2016) (Unaudited)	Year to Date figures for previous period ended (31/03/2017) (Audited)
I Revenue from Operations	5,812	5,772	6,858	17,122	21,154	27,907
II Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)	825	266	928	2,058	1,679	2,357
Total Income (I+II) = III	6,637	6,038	7,786	19,180	22,833	30,264
IV Expenses						
(a) Employee benefits expense	1,468	2,250	755	5,386	6,585	8,616
(b) Cost of third party products and services	357	614	394	1,581	2,885	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)	1,237	1,221	1,450	3,659	4,184	5,506
(d) Depreciation and amortization expense	170	205	176	553	559	731
(e) Other expenses	1,370	15,589	2,021	17,910	2,751	3,233
Total Expenses (IV)	4,602	19,889	4,796	29,089	16,964	21,698
V Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	2,035	(13,821)	2,990	(9,909)	5,869	8,566
VI Foreign exchange loss/(gain)	1,840	(1,222)	(2,399)	923	(2,100)	460
VII Profit / (Loss) before Tax (V-VI)	195	(12,599)	5,389	(10,832)	7,969	8,106
VIII Unwinding of discount under Ind AS 109 expenses / (income) (net) on Fair Valuation of Investment in Preference Shares, Preference Share Capital, FCCBs and interest free debts (See Note 2)	405	410	(290)	616	(707)	(1,003)
IX Profit / (Loss) before Tax (VII-VIII)	(210)	(13,009)	5,679	(11,448)	8,676	9,109
X Tax expense	-	-	-	-	19	(117)
XI Profit / (Loss) for the period (IX-X)	(210)	(13,009)	5,679	(11,448)	8,657	9,226
XII Other Comprehensive Income						
A. (i) Other Comprehensive Income not to be reclassified to profit and loss	(43)	(175)	(30)	(246)	371	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)	(253)	(13,184)	5,649	(11,694)	9,028	9,509
XIV Paid-up equity share capital (Face value of Rs. 10 per share)	133,415	133,309	104,745	133,415	104,745	118,365
XV Earnings per equity share						
Basic & Diluted EPS (on Profit for the period)	(0.02)	(0.99)	0.52	(0.86)	0.80	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)	0.01	(0.96)	0.50	(0.81)	0.73	0.67



- 1 The standalone financial results of the Company for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 12, 2018.
- 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 1,064,298 equity shares at a price of Rs. 16.5 per share aggregating to Rs. 175.61 lakhs against conversion of Foreign Currency Convertible Bonds (FCCBs).
- 6 Other Expenses during the current period 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.
- 7 Other Income during the current quarter includes Reversal of Provision for doubtful advances of Rs 500 lakhs, being no longer required on realization thereof.
- 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 nine months ended December 31, 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).

Navil Mumbai
January 12, 2018

By order of the Board
for 3i Infotech Limited

Padmabhan Iyer
Managing Director and Global CEO

