



**3i Infotech**<sup>®</sup>

LIMITLESS EXCELLENCE

May 7, 2019

**BSE Limited**  
Sir Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400001  
Security Code: 532628

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G  
Bandra Kurla Complex,  
Mumbai - 400051  
Scrip code: 3IINFOTECH

Dear Sir,

**Sub: Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on May 7, 2019, has approved the (Standalone and Consolidated) Audited Financial Results of the Company for the quarter and year ended March 31, 2019. Please find enclosed herewith a copy of the Audited Financial Statements of the Company as per Indian Accounting Standards (INDAS) for the quarter and year ended March 31, 2019 along with Auditor's Report thereon as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would further like to state that GMJ & Co., Statutory Auditors, have issued audit report with unmodified opinion on the financial results.

The Audited Financial Statements of the Company along with Auditor's Report will be made available on the Company's website [www.3i-infotech.com](http://www.3i-infotech.com).

We would further like to inform that the Board approved reconstitution of the Stakeholders Relationship Committee (SRC), by inducting Mr. Avaya Kumar Mohapatra as a member of the committee. The SRC will now consist of Mr. Ashok Shah as Chairman and Dr. Shashank Desai and Mr. Avaya Kumar Mohapatra as members of the Committee.

The Board Meeting commenced at 12:05 p.m. and concluded at 6:00 p.m.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For 3i Infotech Limited



Rajeev Limaye

Company Secretary

Encl: As above





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**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of 3i Infotech Limited, M/s. GMJ & Co. (Firm's Registration No: 103429W), have submitted their Report with unmodified opinion on the Audited Financial Results of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2019.

We request you to kindly take this in your record.

Thanking you,

Yours faithfully,  
For 3i Infotech Limited

  
Padmanabhan Iyer  
Chief Financial Officer



3i Infotech Limited

CIN: L67120MH1993PLC074411

T: +91 22 7123 8000 F: +91 22 7123 8310 W: www.3i-infotech.com

Regd Off: Tower # 5, 3<sup>rd</sup> to 6<sup>th</sup> Floors, International Infotech Park, Vashi, Navi Mumbai - 400 703, India



**Auditor's report on quarterly and year to date Consolidated Financial Results of 3i Infotech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of **3i Infotech Limited**

We have audited the accompanying Statement of consolidated financial results of **3i Infotech Limited (Holding Company)**, comprising its subsidiaries (together referred to as "the Group) and a joint venture for the quarter and year ended March 31, 2019 and the year to date consolidated financial results for the period from 1<sup>st</sup> April 2018 to 31 March 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The consolidated financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our audit opinion.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results and other financial information of the subsidiaries and joint ventures in other matters paragraph below, the statement includes the results of the following entities:

<b>Sr. No.</b>	<b>Subsidiaries audited:</b>
	3i Infotech Consultancy Services Limited
2	3i Infotech BPO Limited
3	Locuz Enterprise Solutions Limited
4	Professional Access Software Development Private Limited
5	3i Infotech (Middle East) FZ LLC
6	3i Infotech Software Solutions LLC
7	3i Infotech Inc
8	3i Infotech SDN BHD
9	3i Infotech (Thailand) Limited
10	3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)
<b>Sr. No.</b>	<b>Subsidiaries not audited</b>
1	3i Infotech Asia Pacific Pte Limited
2	3i Infotech Services SDN BHD
3	3i Infotech (UK) Limited
4	3i Infotech (Western Europe) Group Limited
5	3i Infotech (Western Europe) Holdings Limited
6	Rhyme Systems Limited
7	3i Infotech Saudi Arabia LLC
8	3i Infotech Holdings Private Limited
9	3i Infotech (Africa) Limited
10	3i Infotech (South Africa) (Pty) Limited
11	Elegon Infotech Limited
12	Locuz Inc.
13	IFRS Cloud Solutions Limited
<b>Sr. No.</b>	<b>Joint Venture not audited</b>
1	Process Central Limited, Nigeria- Joint Venture

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regard; and
- (ii) gives a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information of the group for the quarter and year ended March 31, 2019.





**Other Matter**

The accompanying Statement includes financial results/statements and other information of 6 subsidiaries whose financial information includes total assets of Rs. 19,911.13 lakhs as at March 31, 2019 total revenues of Rs. 39,134.68 lakhs and net profit of Rs. 3,759.10 Lakhs for year ended on March 31, 2019 respectively, which have been audited us.

We did not audit the financial results/statements and other financial information, in respect of 4 subsidiaries, whose financial information reflects total assets of Rs. 50,998.34 lakhs as at March 31, 2019 and total revenues of Rs. 39,715.46 Lakhs for the year ended on March 31, 2019 respectively. These financial results/statements and other financial information have been audited by other auditors, whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

The Statement includes financial results/statements of 13 subsidiaries, whose financial information reflects total assets of Rs. 8,932.59 Lakhs as at March 31, 2019, and total revenues of Rs. 13,573.63 Lakhs for the year ended on that date respectively and the financial results/statements of 1 joint venture which reflects Group's share of net profit of Rs. Nil for the year ended on March 31, 2019 respectively, which are certified by the Management. In our opinion and according to the information and explanations given to us by the Management, these financial results/statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter

**For GMJ & Co.**  
Chartered Accountants  
Firm Registration No:103429W



**Sanjeev Maheshwari**  
Partner  
Membership No.38755



Place: Mumbai  
Date: May 7, 2019

**Auditor's report on Standalone Financial Results of 3i Infotech Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
3i Infotech Limited

We have audited the accompanying Statement of standalone financial results of **3i Infotech Limited** ("the Company") for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the SEBI Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our audit opinion.



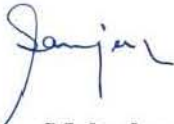


## Opinion

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of the standalone net profit (financial performance including other comprehensive income) and other financial information of the company for the quarter ended March 31, 2019 and net profit (financial performance including other comprehensive income) and other financial information of the company for the year ended March 31, 2019.

**For GMJ & Co.**  
Chartered Accountants  
Firm Registration No:103429W



**Sanjeev Maheshwari**  
Partner  
Membership No.38755



Place: Mumbai  
Date: May 7, 2019

**CONSOLIDATED**



**3i Infotech Limited (CIN: L67120MH1993PLC074411)**

Regd. office: Tower # 5, 3<sup>rd</sup> to 6<sup>th</sup> 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 Audited Consolidated Financial Results for the quarter and year ended March 31, 2019**

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2019) (Audited)	Preceding 3 months ended (31/12/2018) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2018) (Audited)	Year to Date figures for current year ended (31/03/2019) (Audited)	Year to Date figures for previous year ended (31/03/2018) (Audited)
<b>I Revenue from Operations</b>	29,960	30,654	27,928	1,12,175	99,119
<b>II Other Income</b>	686	516	293	2,105	1,782
<b>Total income (I+II) = III</b>	<b>30,646</b>	<b>31,170</b>	<b>28,221</b>	<b>1,14,280</b>	<b>1,00,901</b>
<b>IV Expenses</b>					
(a) Employee benefits expense	15,717	15,443	13,531	60,435	52,804
(b) Cost of third party products and services	5,634	8,179	6,458	23,606	19,854
(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)	1,038	1,149	1,229	4,481	5,101
(d) Depreciation and amortization expense*	(413)	211	201	211	894
(e) Other expenses	3,766	3,136	3,421	13,181	10,878
<b>Total Expenses (IV)</b>	<b>25,742</b>	<b>28,118</b>	<b>24,840</b>	<b>1,01,914</b>	<b>89,531</b>
<b>V Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)</b>	<b>4,904</b>	<b>3,052</b>	<b>3,381</b>	<b>12,366</b>	<b>11,370</b>
<b>VI Foreign exchange loss/(gain) (net)</b>	<b>84</b>	<b>(109)</b>	<b>(321)</b>	<b>513</b>	<b>(142)</b>
<b>VII Profit / (Loss) before Tax (V-VI)</b>	<b>4,820</b>	<b>3,161</b>	<b>3,702</b>	<b>11,853</b>	<b>11,512</b>
<b>VIII Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 2)</b>	<b>987</b>	<b>991</b>	<b>891</b>	<b>3,942</b>	<b>3,564</b>
<b>IX Profit / (Loss) before Tax (VII-VIII)</b>	<b>3,833</b>	<b>2,170</b>	<b>2,811</b>	<b>7,911</b>	<b>7,948</b>
<b>X Tax expense</b>	<b>313</b>	<b>368</b>	<b>433</b>	<b>1,096</b>	<b>837</b>
<b>XI Profit / (Loss) for the period (IX-X)</b>	<b>3,520</b>	<b>1,802</b>	<b>2,378</b>	<b>6,815</b>	<b>7,111</b>
<b>XII Other Comprehensive Income</b>					
A.(i) Other Comprehensive income not to be reclassified to profit and loss	193	(44)	90	185	50
(ii) Income tax relating to items that will not be reclassified to profit and loss.	5	(1)	6	2	(0)
<b>XIII Total Comprehensive income for the period (XI+XII)</b>	<b>3,718</b>	<b>1,757</b>	<b>2,474</b>	<b>7,002</b>	<b>7,161</b>
<b>Profit for the year attributable to:</b>					
Equity holders of the parent	3,489	1,752	2,302	6,725	7,040
Non-controlling interests	31	50	76	90	71
<b>Total comprehensive income for the year attributable to:</b>					
Equity holders of the parent	3,686	1,707	2,398	6,912	7,090
Non-controlling interests	31	50	76	90	71
<b>XIV Paid-up equity share capital (Face value of Rs.10 per share)</b>	<b>1,61,664</b>	<b>1,61,664</b>	<b>1,61,536</b>	<b>1,61,664</b>	<b>1,61,536</b>
<b>XV Earnings per equity share</b>					
Basic & Diluted EPS (on Profit for the period)	0.22	0.11	0.15	0.42	0.44
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)	0.28	0.17	0.20	0.67	0.66
*(Includes reversal of Impaired Intangible Assets amounting to Rs. 625 Lakhs in Quarter 4 FY1819)					







3i Infotech Limited (CIN: L67120MH1993PLC074411)

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

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.:022-7123 8000

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2019

(Rupees in Lakhs)

Particulars	As at 31/03/2019	As at 31/03/2018
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	14,095	14,255
b. Capital Work-in-Progress	-	-
c. Goodwill arising on consolidation	43,506	43,506
d. Other Intangible assets	23,032	22,542
e. Financial assets		
(i) Investments	16	16
(ii) Other financial assets	881	698
f. Deferred tax assets (net)	366	324
g. Income tax assets	12,412	13,968
h. Other non-current assets	2,028	1,430
<b>Total non-current assets</b>	<b>96,336</b>	<b>96,739</b>
<b>2 Current assets</b>		
a. Inventories	60	99
b. Financial assets		
(i) Investments	-	-
(ii) Trade receivables	24,440	21,207
(iii) Cash and cash equivalents	10,119	4,890
(iv) Other balances with banks	353	277
(v) Loans	9	22
(vi) Other financial assets	15,440	12,072
c. Other current assets	2,409	1,727
<b>Total current assets</b>	<b>52,830</b>	<b>40,294</b>
<b>Total Asset</b>	<b>1,49,166</b>	<b>1,37,033</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a. Equity Share capital	1,61,664	1,61,536
b. Other equity	(1,29,343)	(1,36,359)
<b>Equity attributable to shareholders of the Company</b>	<b>32,321</b>	<b>25,177</b>
Non-controlling interests	440	350
<b>Total equity</b>	<b>32,761</b>	<b>25,527</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
a. Financial liabilities		
(i) Borrowings	81,370	82,468
b. Provisions	2,028	2,039
<b>Total non-current liabilities</b>	<b>83,398</b>	<b>84,507</b>
<b>Current liabilities</b>		
a. Financial liabilities		
(i) Short - term borrowings	3,170	2,191
(ii) Trade and other payables	10,449	11,260
(iii) Other financial liabilities	7,271	2,826
b. Provisions	440	275
c. Other current liabilities	10,326	9,170
d. Current income tax liabilities (net)	1,351	1,277
e. Employee benefit obligation		
<b>Total current liabilities</b>	<b>33,007</b>	<b>26,999</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,49,166</b>	<b>1,37,033</b>





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Website: www.3i-infotech.com

Tel No.:022-7123 8000

**Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2019**

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2019) (Audited)	Preceding 3 months ended (31/12/2018) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2018) (Audited)	Year to Date figures for current year ended (31/03/2019) (Audited)	Year to Date figures for previous year ended (31/03/2018) (Audited)
<b>1 Segment Revenue</b>					
a IT Solutions	28,499	29,377	26,594	1,06,726	93,930
b Transaction Services	1,461	1,277	1,334	5,449	5,189
<b>Total Net Sales/Income From Operations (a+b)</b>	<b>29,960</b>	<b>30,654</b>	<b>27,928</b>	<b>1,12,175</b>	<b>99,119</b>
<b>2 Segment Results (Gross Profit)</b>					
a IT Solutions	8,062	7,153	7,356	27,700	25,083
b Transaction Services	516	273	383	1,550	1,486
<b>Total</b>	<b>8,578</b>	<b>7,426</b>	<b>7,739</b>	<b>29,250</b>	<b>26,569</b>
<b>Less:</b>					
(i) Operating, Selling and Other expenses	3,735	3,530	3,222	14,297	10,986
(ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 2)	2,025	2,140	2,119	8,423	8,665
(iii) Depreciation & Amortization	(413)	211	201	211	894
(iv) Foreign Exchange loss/(gain)	84	(109)	(321)	513	(142)
<b>Add:</b>					
(v) Un-allocable income	686	516	293	2,105	1,782
<b>Total Profit Before Tax</b>	<b>3,833</b>	<b>2,170</b>	<b>2,811</b>	<b>7,911</b>	<b>7,948</b>

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 year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 7, 2019.
  - 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.
  - The Company had received approval from the Ministry of Corporate Affairs (MCA) for waiver of Rs. 61,54,452/- against a total remuneration of Rs.1,23,08,903/- paid to the Managing Director of the Company for the period from 11/8/2016 to 31/3/2017 with a direction to the Company to recover remaining (excess) remuneration of Rs.61,54,451/-.
- The Company had obtained approval from lenders and also from Shareholders at the Annual General Meeting held on September 6, 2017 for the excess remuneration paid to the Managing Director. The Company has obtained a legal opinion from its counsels which states that, upon the enforcement of the amendment to Section 197(10) of the Companies Act 2013, the recovery of the balance remuneration from the Managing Director to the Company in itself, can be said to stand waived and consequently the Managing Director's obligation to refund this amount will also cease to exist. The Board of Directors, on the basis of the opinion and subject to the approval of the Shareholders, if required, have waived the recovery of the excess remuneration vide resolution passed at the Board Meeting held on January 18, 2019.
- The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the financial year.
  - Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
  - The disclosure in respect of standalone financials are as under -

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2019) (Audited)	Preceding 3 months ended (31/12/2018) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2018) (Audited)	Year to Date figures for current year ended (31/03/2019) (Audited)	Year to Date figures for previous year ended (31/03/2018) (Audited)
Net Sales/Income from Operations	7,528	7,427	6,629	28,393	23,751
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	2,705	11,474	3,220	26,912	(7,612)
Profit / (Loss) Before Tax	2,250	11,025	2,774	25,085	(8,671)
Profit (Loss) for the period	2,250	11,025	2,774	25,085	(8,671)
Total comprehensive income for the period	2,382	11,027	2,939	25,225	(8,753)

Navi Mumbai  
May 07, 2019



By order of the Board  
for 3i Infotech Limited

*(Signature)*

Padmanabhan Iyer  
Managing Director, Global CEO & CFO



## STANDALONE



3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, 3<sup>rd</sup> to 6<sup>th</sup> 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 Standalone Audited Financial Results for the quarter and year ended March 31, 2019

(Rupees in Lakhs)

Particulars	3 months ended (31/03/2019) (Audited)	Preceding 3 months ended (31/12/2018) (Unaudited)	Corresponding 3 months ended in the previous year (31/03/2018) (Audited)	Year to Date figures for current year ended (31/03/2019) (Audited)	Year to Date figures for previous year ended (31/03/2018) (Audited)
I Revenue from Operations	7,528	7,427	6,629	28,393	23,751
II Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 2)	702	13,156	433	14,976	2,492
Total Income (I+II) = III	8,230	20,583	7,062	43,369	26,243
IV Expenses					
(a) Employee benefits expense	2,090	2,167	2,408	8,863	7,795
(b) Cost of third party products and services	557	834	570	2,901	2,151
(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)	933	1,087	1,144	4,217	4,804
(d) Depreciation and amortization expense	178	170	163	682	716
(e) Other expenses	1,395	1,075	1,292	4,961	19,201
Total Expenses (IV)	5,153	5,333	5,577	21,624	34,667
V Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	3,077	15,250	1,485	21,745	(8,424)
VI Foreign exchange loss/(gain) (net)	372	3,776	(1,735)	(5,167)	(812)
VII Profit / (Loss) before Tax (V-VI)	2,705	11,474	3,220	26,912	(7,612)
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)	455	449	445	1,827	1,059
IX Profit / (Loss) before Tax (VII-VIII)	2,250	11,025	2,774	25,085	(8,671)
X Tax expense	-	-	-	-	-
XI Profit / (Loss) for the period (IX-X)	2,250	11,025	2,774	25,085	(8,671)
XII Other Comprehensive Income					
A. (i) Other Comprehensive income not to be reclassified to profit and loss	132	3	164	140	(82)
(ii) Income tax relating to items that will not be reclassified to profit and loss.	-	-	-	-	-
XIII Total Comprehensive income for the period (XI+XII)	2,382	11,027	2,939	25,225	(8,753)
XIV Paid-up equity share capital (Face value of Rs.10 per share)	1,61,664	1,61,664	1,61,536	1,61,664	1,61,536
XV Earnings per equity share					
Basic & Diluted EPS (on Profit for the period)	0.14	0.68	0.17	1.55	(0.54)
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)	0.17	0.71	0.20	1.67	(0.47)





3i Infotech Limited (CIN: L67120MH1993PLC074411)

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

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.:022-7123 8000

Audited Standalone Statement of Assets and Liabilities as at 31/03/2019

(Rupees in Lakhs)

Particulars	As at 31/03/2019	As at 31/03/2018
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	13,864	14,095
b. Capital work-in-progress		
c. Other Intangible assets	22,466	22,530
(i) Investments	1,16,721	1,12,759
(ii) Loans	4,083	5,751
(iii) Other financial assets	514	532
d. Income tax asset (net)	9,817	11,983
e. Other non-current assets	801	442
<b>Total non-current assets</b>	<b>1,68,266</b>	<b>1,68,092</b>
<b>2 Current assets</b>		
a. Inventories		
b. Financial assets		
(i) Investments	-	-
(ii) Trade receivables	62,900	58,071
(iv) Cash and cash equivalents	7,947	3,222
(v) Other balances with banks	0	73
(vi) Loans	1	14
(vii) Other financial assets	5,889	4,394
c. Other Current assets	803	582
<b>Total current assets</b>	<b>77,540</b>	<b>66,356</b>
<b>Total Asset</b>	<b>2,45,806</b>	<b>2,34,448</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a. Equity Share capital	1,61,664	1,61,536
b. Other equity	(1,21,424)	(1,46,746)
Equity attributable to shareholders of the Company	40,240	14,790
<b>Total equity</b>	<b>40,240</b>	<b>14,790</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
a. Financial liabilities		
(i) Borrowings	81,215	95,493
b. Provisions	1,539	1,502
<b>Total non-current liabilities</b>	<b>82,754</b>	<b>96,995</b>
<b>Current liabilities</b>		
a. Financial liabilities		
(i) Borrowings	1,213	1,134
(ii) Trade payables		
a. Trade payables to Micro Enterprises and Small Enterprises	2	-
b. Trade payables to others	6,694	9,396
(iii) Other financial liabilities	1,13,873	1,10,682
b. Provisions	196	190
c. Other current liabilities	834	1,261
<b>Total current liabilities</b>	<b>1,22,812</b>	<b>1,22,863</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,45,806</b>	<b>2,34,448</b>





- 1 The standalone financial results of the Company for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 07, 2019.
  - 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 received approval from the Ministry of Corporate Affairs (MCA) for waiver of Rs. 61,54,452/- against a total remuneration of Rs.1,23,08,903/- paid to the Managing Director of the Company for the period from 11/8/2016 to 31/3/2017 with a direction to the Company to recover remaining (excess) remuneration of Rs.61,54,451/-.
- The Company had obtained approval from lenders and also from Shareholders at the Annual General Meeting held on September 6, 2017 for the excess remuneration paid to the Managing Director. The Company has obtained a legal opinion from its counsels which states that, upon the enforcement of the amendment to Section 197(10) of the Companies Act 2013, the recovery of the balance remuneration from the Managing Director to the Company in itself, can be said to stand waived and consequently the Managing Director's obligation to refund this amount will also cease to exist. The Board of Directors, on the basis of the opinion and subject to the approval of the Shareholders, if required, have waived the recovery of the excess remuneration vide resolution passed at the Board Meeting held on January 18, 2019.
- 4 The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the financial year.
  - 5 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
  - 6 The results for the quarter and year ended March 31, 2019 are available on the Bombay Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.3i-infotech.com](http://www.3i-infotech.com)).

Navi Mumbai  
May 07, 2019

By order of the Board  
for 3i Infotech Limited

Padmanabhan Iyer  
Managing Director, Global CEO & CFO

