



December 12, 2016

BSE Limited
General Manager
Department of Corporate Services
P.J. Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip Code: 532628

Sub: Settlement of Exchange Offer of FCCBs and Allotment of Shares

Ref: Outstanding US\$ 77.212 million 5% convertible bonds due 2017 (the "5 % Bonds") (ISIN Code: XS0769181982) and US\$ 2.335 Million 4.75% convertible bonds due 2017 (ISIN Code: XS0308551166) (the "4.75 % Bonds", together with the 5 % Bonds, the "Existing Bonds")

Further to our letter dated December 1, 2016, we are pleased to update you that pursuant to the approval of the holders of the Existing Bonds and the Reserve Bank of India, the Company has issued US\$ 42,441,750 2.5% convertible bonds due 2025 (the "**New Bonds**") in exchange for the Existing Bonds, to the extent that such exchange offer was accepted by the holders of the Existing Bonds (the "**Exchange Offer**").

In accordance with the scheme of restructuring, a portion of the New Bonds have been automatically converted to equity shares as per the terms of the Exchange Offer. Accordingly, the Company has issued 17,32,30,607 equity shares pursuant to automatic conversion of a portion of the New Bonds aggregating US\$ 26,118,056. Out of these shares, 4,00,21,201 equity shares have been kept in abeyance at the request of a bondholder. The remaining New Bonds aggregating to US\$ 16,323,050 have been listed on Singapore Stock Exchange today.

Additionally, in accordance with the scheme of restructuring, the terms of the remaining 5% Bonds and 4.75% Bonds to the extent that the Exchange Offer was not accepted by the holders of the Existing Bonds (the "**Remaining Existing Bonds**") stand amended as follows:

1. 1,53,56,180 equity shares have been issued upon automatic conversion of 40% of the Remaining Existing Bonds into equity shares of the Company;
2. reduction in the principal amount of each Existing Bond by 35%, i.e., the value of the Remaining Existing Bonds has been reduced resulting in an outstanding value of US\$ 3,079,250 for the 5 % Bonds and US\$ 483,750 for the 4.75 % Bonds;
3. interest rate for the Remaining Existing Bonds has been reduced to 2.5% per annum on the outstanding principal amount; and

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4. maturity of the Remaining Existing Bonds has been extended till March 31, 2025 such that one-sixth (1/6th) of the outstanding principal amount of each outstanding Remaining Existing Bond shall be redeemed on March 31 of each year starting from March 31, 2020.

The Remaining Existing Bonds continue to be listed on the Singapore Stock Exchange.

This is for your information and record please.

Thanking you,

Yours faithfully,
For **3i Infotech Limited**

Rajeev Limaye
Company Secretary

