Dear Aparna Venkatesh,

Greetings from 3i Infotech Ltd.

We thank you for your continued patronage which has enabled us to post healthy results for Q2-FY2017. Please find below an update on the Company's performance and related aspects.

The pipeline has been showing an encouraging trend and the Company is working towards fulfilling its commitments to all its stakeholders. On the product front, some of our prestigious projects where new products / upgraded versions were being implemented, are nearing completion. In terms of timing, this is very opportune, because it opens avenues for the Company to offer these solutions to upgrade existing customers as well as prospects. The Company is also taking initiatives to strengthen and grow the services business including expanding the reach for some of the services which did not have a high presence in the international markets.

A snapshot of the financials is given hereunder:

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<tr>
<th>Rs crores</th>
<th>Q4FY2016</th>
<th>Q1FY2017</th>
<th>Q2FY2017</th>
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<tbody>
<tr>
<td>Revenue from Operations</td>
<td>271.75</td>
<td>255.13</td>
<td>245.14</td>
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<tr>
<td>EBITDA from Operations</td>
<td>42.19</td>
<td>41.16</td>
<td>38.17</td>
</tr>
<tr>
<td>Net Profit / (Net Loss)</td>
<td>(811.50)</td>
<td>19.13</td>
<td>28.83</td>
</tr>
</tbody>
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<table>
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<th>USD Mn</th>
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<th>Q2FY2017</th>
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<tr>
<td>Revenue from Operations</td>
<td>41.60</td>
<td>38.18</td>
<td>36.66</td>
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<tr>
<td>EBITDA from Operations</td>
<td>6.46</td>
<td>6.16</td>
<td>5.71</td>
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<tr>
<td>Net Profit / (Net Loss)</td>
<td>(124.23)</td>
<td>2.86</td>
<td>4.31</td>
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</table>

The Company's financials from Q3-FY2017 will experience the impact of discontinuation of ICICI Bank business during Q2-FY2017. However, the Company is working towards ensuring that the financials continue to be healthy.

I wish to sign off by thanking all our stakeholders, including our customers, lenders, vendors and partners for your solidarity and the confidence reposed in us. We will continue to keep you updated on the developments at 3i Infotech on an ongoing basis. Your support has been invaluable to us over the years and we look forward to it in the future.

If you have any questions or need any further clarifications, please feel free to write to us.

Regards,
Padmanabhan Iyer
MD & Global CEO, 3i Infotech Ltd
Meet Our Clients - Existing and New

Let us meet a few of them in this section.

**International Clients - New**

**Client: A leading financial services provider from Africa**
**The 3i Infotech Solution: PREMIA™**

A leading financial services provider from Africa, offering an integrated set of products and services across banking, wealth management & insurance services, chose Premia to automate their business for Kenya & Tanzania.

They are now equipped with powerful capabilities of the Premia ecosystem and would be benefitted with the following modules of Premia Suite: General, Medical & Life Insurance, E-portal, Mobility and Business Intelligence.

The strategic importance of this customer is that they plan to roll out the Premia Insurance Suite into multiple African countries post successful implementation of this deal.

**Client: A leading Takaful Insurance company in Oman**
**The 3i Infotech Solution: PREMIA™**

A leading Takaful Insurance company in Oman recognized 3i Infotech, for our strength in the core insurance segments primarily our product suite, domain knowledge and the best practices adopted in our implementation/delivery strategy.

This year they decided to choose us for our overall strength as a long term solution partner. They opted for our tried & tested value added ODC model to manage their growth, streamline operations and reach out to their extended enterprise, leading to an increase in productivity.

**Client: A Leading MNC group in APAC**
**The 3i Infotech Solution: ORION™**

The manufacturing chain of a leading MNC group was running some of the core planning process. This was resulting in reduced efficiency, particularly in tracking and optimal use of resources. Their requirement was therefore a Business Performance Management Solution which could transform their organization through process automations. There was also the need for implementing process KPIs to track progress across various departments.

By optimizing the manual business process through integration of features like Workflow and Task Management, Orion 11j will transform the company's planning and operation processes to become lean and efficient. The organization will now have complete visibility of its entire business chain across all departments.

This deal has helped Orion 11j to foray into another vertical - Discrete Manufacturing Sector especially in Equipment assembly Manufacturing.

**Client: A fortune 500 client in the Middle East**
**The 3i Infotech Solution: ORION™**

A fortune 500 client in the Middle East aspired to become a more customer centric organization. They were looking for a system to streamline their processes that would result in improved quality of services and shorter delivery time. They had also
expressed interest in integrating with a system that would give them a consolidated view of their business processes and also help them better plan, track and forecast their resource requirements.

With several new functionalities such as real time management dashboards, corporate performance management, and enterprise workflow management, the ORION11j platform will enable the client with greater visibility of their business processes. The advanced features of ORION11j will enable them to track and manage data, thereby ensuring greater operational efficiency & visibility.

**Client: A leading financial services group from Zimbabwe**

**The 3i Infotech Solution: PREMIA™**

A leading financial services group from Zimbabwe, specializing in mobilizing financial resources and managing the process of wealth creation and protection through life assurance solutions, chooses Premia Life Insurance Solution.

In the quest to automate their processes and also leverage technology to enhance their business, the company came out with an open market Request for Proposal (RFP). Amidst stiff competition, we were able to assure the company of our strengths through multiple site visits & showcasing our competency to execute the project as per their expectation. They will now be powered by latest Premia 11J Life Insurance solution suite with integrated workflow, DMS, reporting capability and integrated general ledger. This would give the client a real-time access to the solution and enhance their business capabilities across the company operations.

The strategic importance of this deal is that it is an addition of a new logo in the Life insurance space. This will help open doors for us in the SADIC region with Life Insurance companies.

**Client: A market leading Takaful Insurance company in APAC**

**The 3i Infotech Solution: PREMIA™**

A market leading Takaful Insurance company in APAC, with over 22 years of experience in the Takaful and Insurance industry and an existing customer of Premia, has decided to award us the opportunity to design their Data Warehouse capabilities for better decision making and support.

As part of this initiative, 3i infotech will create a data warehouse for their Life and General business, provide a data mining and BI solution to present the data in a more effective way for better decision making. The overall solution will not only help in day to day analysis and reporting, but also in regulatory reporting. This will give the senior management a cockpit view of all the business aspects at the click of a button.

In addition to the data warehousing and analytics initiative, we will also doing the technology upgrade of the client’s current Premia P9 to 11G Oracle Forms & reports. This upgrade will shift the system from a 2 tier architecture to a 3 tier architecture which will help them to move quickly to the internet platform for their services and offerings.

**Client: A Large Fund Management Company in Tanzania**

**The 3i Infotech Solution: MFUND™**

A Large Fund Management Company in Tanzania is using the MFund-ISS application for servicing their Investors. They have decided to integrate the ISS application with their mobile money network to provide the facility of buying units & receive investment related enquiry through their smart phone for their Investors.

The interface to SELCOM Mobile Money is to facilitate UTT investors to purchase units through mobile wallets and POS. This is also used to provide enquiry facility to investors who can view investment related information.

**Client: A Leading Oman based shoe manufacturer and retailer**

**The 3i Infotech Solution: ORION™**

The decision makers of a leading Oman based shoe manufacturer and retailer, were keen on consolidating their businesses. The problem was that they had no integrated real time view of their core business processes which was also why they had no effective way of evaluating their business performance either. Amongst others requirements, they needed Demand Planning to maintain optimal inventory levels as well as in-store automated stock take to reduce cycle count time and to easily manage
The real time management dashboards of Orion 11j will give Al Khamis a holistic view of their complete business processes. Besides achieving greater visibility of information, they would also be able to stay updated and track the status of various departments and its processes.

It is the first Orion11j upgrade deal in Oman for multi country retail outlets, who uses it for automated stock take at the retail level.

**Client:** One of the largest diversified groups in UAE  
**The 3i Infotech Solution:** ORION™

The management at one of the largest diversified groups in UAE wanted to upgrade their technology that would not only support their business consolidation but also ensure inter-company elimination of profits. They wanted an integrated real time view of their core business processes which could also help them better plan, track and forecast their resource requirements.

The real time management dashboards of ORION11j will give Bin Dhaher Group of Companies a holistic view of their complete business processes. Besides achieving greater visibility of information, they would also be able to stay updated and track the status of various departments and its processes.

The importance of this deal is that it is the first customer to use ORION11j for Workshop Management and with this deal, ORION11j has ventured into another vertical - the apparel industry.

**Client:** The largest provider of Private Label Credit cards in the United States  
**The 3i Infotech Solution:** ADMS

The largest provider of Private Label Credit cards in the United States took the strategic initiative of modernizing their Core Banking Ecosystem. They launched a mammoth program to implement their new core banking system. 3i Infotech was given the opportunity of being the independent testing partner to do the validation & verification of the system implementation for this massive initiative.

They are using core banking products and customized solutions for their new entry into banking services. 3i Infotech had partnered with them for quality analysis & to provide domain experts for this engagement. As a part of a cost effective model, the client wanted to automate their test regressions and decided to use our automation solution.

After successfully delivering the independent testing work to the complete satisfaction of the customer, they have awarded the complete test automation work to 3i Infotech. As part of this new project, the independent testing team of 3i Infotech will be working to complete test automation work, which includes the test automation approach as well as implementation of the same.

**Domestic Clients - New**

**Client:** A leading issuer of Credit Cards in India  
**The 3i Infotech Solution:** AMLOCK™

A leading issuer of Credit Cards, decided to go for a new vendor to fulfill their AML software requirement for their India business and evaluated various national & international brands. A few months back they shared their Scope and Requirement for AML Solutions with their parent company and requested them to float an RFP to help them procure a technically suitable and commercially viable solution.

Through a series of meetings we successfully delinked the client's scope from any other RFP initiatives of its parent and separately convinced them to conclude the deal in a non RFP route. Once that was confirmed, they started evaluating a lot of other notable vendors in the Anti Money Laundering space ...

As a team, 3i Infotech displayed a very high level of customer engagement and multi tier mapping which was backed up by an
excellent demo as well as efficient post demo query handling.

After a careful evaluation of multiple solution vendors, finally the client decided to partner with 3i infotech and implement our solution - AMLOCK to meet its AML compliance requirements and comply with RBI regulatory guidelines. This deal is of strategic importance since it adds a new segment - Cards & Payments solutions - to AMLOCK’s customer base. It is also the first NBFC to implement this solution.

**Client: A leading PSU Bank in India**
**The 3i Infotech Solution: AMLOCK™**

A leading PSU Bank in India had mandated to upgrade their existing Kastle AMLOCK Solution to the new version - Kastle AMLOCK FCDMS, which is an Anti Money Laundering & Financial Crime Detection Management Solution. The solution includes our AMLOCK License, Implementation & AMC. This is the 2nd upgradation PO for AMLOCK from a PSU in India.

The work on this deal started one year back when the bank started thinking about moving towards technology and few core product upgrades. The team worked very closely with both IT & Business teams of the bank and also took Wipro into confidence to conceptualize this upgradation and position our Financial Crime Detection and Management Solution (AMLOCK - FCDMS) effectively.

This solution is compliant with the KYC, Transaction Monitoring and Suspicious / Regulatory Reporting modules in the AML framework and assists the bank in detecting and managing fraudulent transactions. The team presented this upgraded product to key teams of the bank multiple times before they could get their final nod. Simultaneously, the sales team worked very closely with the bank’s leadership teams to forge an effective relationship and make this complex case into a reality.

A well achieved deal with excellent and well negotiated payment terms, it will help us to leverage this success to get many more big ticket upgradation deals.

**Client Appreciation**

**Client: A Leading commercial facilities company in Bahrain**
**The 3i Infotech Solution: Kastle™ ULS, ORION™, Premia™, DMS and OBI products**

A Leading commercial facilities company in Bahrain has adopted for our ODC which shall be an exclusive and dedicated set-up for delivering quality production support and change requests for them. Activities covered under the ODC would comprise a mix of Technical Upgrade of the Kastle ULS, ORIONT, PremiaT, DMS and Business Intelligence applications.

BCFC appreciated the well synchronized completion of technical upgrade for all the products at the same time.

*Here what the client has said:*

"Thanks to the team for their dedicated support to make a challenging project gone live"

**Client: One of the leading & fast growing financial institutions in Saudi Arabia**
**The 3i Infotech Solution: Kastle™ ULS**

One of the leading & fast growing financial institutions in Saudi Arabia has implemented Kastle ULS since 2010. Presently they have implemented core changes which would help them expand their customer base & performance of the system. This
deployment was seamless and smooth, beyond client’s expectations.

Here what the client has said:

"Indeed, a wonderful effort from everyone in the team. You are all amazing!!"

"Allow me to express my sincere gratitude to all of you for your infinite work during the different stages of the project, and I thank you for your kind contribution, effort, and support."

Client: A leading consumer financial services company in USA  
The 3i Infotech Solution: Testing Services

A leading consumer financial services company in USA launched a massive program to implement a new core banking system and as part of this program; they selected 3i Infotech as an independent testing partner to do the validation & verification of the system implementation.

3i Infotech started the work on July 2015, with testing & domain experts deployed onsite to understand and plan the work ahead of us. As an independent testing partner, our responsibility included testing new system, testing impacted eco system, Regression Testing, Performance Testing, testing new products (Checking Account), providing test support for User Acceptance Testing (UAT) and building a test automation suite.

On 13-Jun-2016, the project successfully went live, and on this occasion the client appreciated the hard work of the 3i Infotech Team.

Here what the client has said:

"Hello team, unbelievable work. We went LIVE at 6:45EST. Congrats on ALL the hard work. All my on-shore team, I could not have done this without you. So proud. Next steps focus on Script Automation, SIT environment stabilization, bug/release fixes. Please pass my thanks to the ENTIRE 3i Off-shore team!"

Client: A Leading Freight Transportation MNC  
The 3i Infotech Solution: BPO Services

We received appreciation from a leading freight transportation MNC for processing done for July 2016

Here what the client has said:

"Process for the month of July was very smooth and I have noticed that all cases were processed in the same day and no carry forwards asides from the cases which were received after 6:00 p.m. Also, no issues were raised by the branches. Hope you continue the same trend going forward."

Client: A Leading Pharmaceutical company in India  
The 3i Infotech Solution: IMS Services

It is indeed a matter of pride to receive accolades for the continued service given to our customers.

Here what the client has said:

"As per Global Service Level Report our Customer Satisfaction Average is 4.8 for August 2016 month which is excellent. I really appreciate all of you for the great job you all are doing. Keep up the consistency and all the very best..

Client: One Of The Largest Takaful Insurance companies in Malaysia  
The 3i Infotech Solution: PREMIA™

One Of The Largest Takaful Insurance companies in Malaysia appreciated us for completing their data migration activities
Here what the client has said:

“We had our checkpoint meeting and I’m very pleased with the outcome. All the team members as well as 3i Infotech had done a great job. Excellent as we are ahead of time and no issue even at the ORT level. Hence, we shall not invoke any BCP and just awaiting for the completion of P750 back up, resume batch job activities and the final lap which is the production back up which will be completed by 5pm tomorrow. Hopefully by Monday we will resume our operation BAU and focus on the OTR and ILP. By then we can do it even better. To all, once again thank you and have a good rest.”

3i Infotech Ltd. participation

An interactive Mfund Plus prospect event was organized at Cinnamon Grand Colombo, Sri Lanka on Wed, Jul 20. It was a grand success endorsed through active participation from 10 local mutual fund players with 23 participants, who were predominantly business users from investment teams. These people are key influencers recommending our solution to their CXO-Level.

Overall, the Sri Lanka Mutual Fund industry's requirements have been well aligned with our Mfund Plus's value proposition, which specifically focused on a shared hosted environment. It has also been welcomed by all participating organizations who are active members of Unit Trust of Sri Lanka - a regulatory body focused on long term growth potential of the local investment market. In particular, we have been fairly successful to generate extended support from Unit Trust of Sri Lanka towards this strategic industry level initiative. Given the fact, Sri Lanka is largely an untapped market for an integrated investment management solution - this meet up has immensely fuelled our prospects of on-boarding new logos & gaining major market share in the coming Q's.

The initiative was successfully spearheaded by Ripunjay Gautam (SAG FS Sales) & Dheerendra Hedge (FS Global Presales) under the leadership & guidance from Rakesh Doshi, George Thomas, Shanker Singh & Prathmesh Raje.

Photos of the event
3i Infotech participates in the 15th Annual AML and Financial Crime Conference

This annual conference in Las Vegas brings together ACAMS members and industry professionals under one roof to gather inspiration, generate ideas as well as learn the latest trends and techniques for fighting financial crime. Featuring the largest gathering of law enforcement and regulatory officials, this is a go-to event for bridging the communication gap between the private and public sectors. All the top financial institution's Risk Heads, Information Security Heads & CXOs were an integral part of the event.

This year's conference was attended by our North America Services Sales team - Soumen Roy and Farhana Begum.

Way Forward:

Your support has been invaluable to us as a Company over the years and we look forward to it in the future. As we move forward, we will keep you updated on the developments at 3i Infotech Ltd. on an ongoing basis.

For any clarification, please feel free to write to 3IIINFOTECHCONNECT@3i-infotech.com, corporate@3i-infotech.com or aparna.venkatesh@3i-infotech.com

Reach us at:

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<td>44th Floor, Empire Tower</td>
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<td>Mobile: (66) 8-1555 6125</td>
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3i Infotech Limited, | 3i Infotech Limited
---|---
301, Bldg. No. 1, | X-3 Building, 2nd Floor SAIF Zone,
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3i Infotech,

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Tower #6, 6 Floor. | Marol,
International Infotech Park, | Bhim Nagar, Andheri (East )
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<td>R. S. Nos 283 / 3 &amp; 283 / 4, Door No. 141, Kottivakam Village, Rajiv Gandhi, Salai (OMR), Kandanchavadi, Chennai - 96.</td>
<td>Tel: +91 80 39934001/ 2/ 3/ 4/ 5, Fax: +91 80 39934006 / 39934007</td>
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<td>3rd Floor, 'D' Block, RMZ Centennial, Plot No.8D, Mahadevapura Post, Bangalore- 560048</td>
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<td>3i Infotech Limited</td>
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<td>ICICI Towers, Plot No. 12, Tower III, South Wing, 5th Floor, Hyderabad</td>
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<tr>
<td>New Delhi - (Branch / Sales Office)</td>
<td>3i Infotech Limited</td>
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<td>B- 56, Sector 57, GoutamBudh Nagar, Near Hyundai Work Shop, Noida, UP - 201 301</td>
<td>Tel +91 120 ) 3323200 - 01</td>
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<td>Delhi - 3i Infotech BPO</td>
<td>3i Infotech Limited</td>
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<tr>
<td>Lower Ground Floor located at E-1, Jhandewalan Extension, New Delhi - 110 055</td>
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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.