



3i Infotech[®]
LIMITLESS EXCELLENCE

November 7, 2023

BSE Limited

Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001
Security Code: 532628

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C-1, Block G
Bandra Kurla Complex,
Mumbai – 400051
Scrip code: 3IINFOLTD

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), this is to inform you that the Board of Directors (the “Board”) of the Company, at its meeting held today i.e. on November 7, 2023, has inter-alia approved the Statements of Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2023.

We are enclosing herewith a copy of the Statements of Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2023 along with Limited Review Reports, statements of assets and liabilities and cash flow statements thereon as per the prescribed format pursuant to Regulation 33 of SEBI LODR;

The Board Meeting commenced at 10:15 p.m. and concluded at 11:55 p.m.

You are requested to take the same on record.

Thanking you.

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

Varika Rastogi
Company Secretary

Encl: As Above

Independent Auditor's Review Report on quarterly and Year-to-date unaudited 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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **3i Infotech Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint venture for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the results of the following entities:

Sr. No.	Subsidiaries reviewed:
1	3i Infotech Consultancy Services Limited
2	3i Infotech Digital BPS Limited
3	Professional Access Software Development Private Limited
4	3i Infotech Inc
5	3i Infotech (Middle East) FZ LLC
6	3i Infotech Software Solutions LLC
7	3i Infotech Asia Pacific Pte Ltd
8	Versares BPS Private Limited
9	NuRe EdgeTech Private Limited
10	NuRe FutureTech Private Limited
11	NuRe CampusLabs Private Limited
Sr. No.	Subsidiaries not reviewed:
1	3i Infotech Saudi Arabia LLC
2	3i Infotech (UK) Limited
3	3i Infotech (Thailand) Limited
4	3i Infotech SDN BHD
5	3i Infotech (Africa) Limited
6	3i Infotech Holdings Private Limited
7	3i Infotech (South Africa) (Pty) Limited
8	3i Infotech Nigeria Limited
9	3i Infotech Netherlands B.V
10	3i Infotech (Canada) INC
11	3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)
12	3i Infotech (Western Europe) Group Limited
13	3i Infotech (Western Europe) Holdings Limited
14	Rhyme Systems Limited
15	NuRe Digital SDN BHD
16	NuRe MediaTech Limited
17	NuRe Bharat Network Limited
18	NuRe Infotech Solutions Pte. Limited, Singapore
19	NuRe EdgeTech INC, USA
Sr. No.	Joint Venture not reviewed
1	Process Central Limited, Nigeria- Joint Venture



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have reviewed the interim financial information of 7 subsidiaries included in the statement, whose interim financial information reflects total asset of Rs. 13,309.64 Lakhs as at September 2023, total revenue of Rs. 5,925.78 Lakhs and Rs. 11,189.13 Lakhs, total net profit after tax of Rs. (25.53) Lakhs and Rs. 21.79 Lakhs and total comprehensive income of Rs. (15.16) Lakhs and Rs. 32.16 Lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively and cash flow (net) of Rs. (92.03) Lakhs for the period from April 1, 2023 to September 30, 2023

We did not review the interim financial information of 4 subsidiaries included in the statement, whose interim financial information reflects total asset of Rs. 1,66,716.05 Lakhs as at September 2023, total revenue of Rs. 10,591.17 Lakhs and Rs. 20,144.75 Lakhs, total net profit after tax of Rs. (5,261.81) Lakhs and Rs. (6,065.67) Lakhs and total comprehensive income of Rs. (5,261.81) Lakhs and Rs. (6,065.67) Lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively and cash flow (net) of Rs. (520.44) Lakhs for the period from April 1, 2023 to September 30, 2023. The interim financial information of these subsidiaries has been reviewed by their respective independent auditors. The independent auditors' reports on financial information of these subsidiaries have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 4 above.

Certain of these subsidiaries are located outside India whose financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by other auditor's under generally accepted accounting standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and joint ventures located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Company.



We did not review the interim financial information of 19 subsidiaries and 1 Joint venture included in the statement, whose interim financial information reflects total assets of Rs. 1,34,429.56 Lakhs as at September 30, 2023, total revenue of Rs. 1,534.79 Lakhs and Rs. 3,238.52 Lakhs, total net profit/ (loss) after tax of Rs. 2,014.51 Lakhs and Rs. 1,994.35 Lakhs and total comprehensive income/(loss) of Rs. 2,014.51 Lakhs and Rs. 1,994.35 Lakhs for the quarter ended September 30, 2023 and for the period April 1, 2023 to September 30, 2023 respectively and cash flows (net) of Rs. (611.10) Lakhs for the period April 1, 2023 to September 30, 2023. These unaudited financial information have been furnished to us by the Board of Directors and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements are not material to the Group.

Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For GMJ & Co
Chartered Accountants
FRN:103429W

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Date: 2023.11.08 09:01:00 +05'30'



CA Madhu Jain
Partner
Membership No.: 155537
UDIN: 231555 37BGWQ MS8558
Place: Mumbai
Date: November 07, 2023

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **3i Infotech Limited** ("the Company") for the quarter ended September 30, 2023 ("the Statement"), and year to date from April 1, 2023 to September 30, 2023, being submitted by the company pursuant to requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

We would like to draw your attention on Note No. 4 of the financial results, which states that the company has receivable balance of Rs. 35,992.46 Lakhs and payable balance of Rs. 1,06,638.84 Lakhs from/to its various foreign subsidiaries which are not in compliance with FEMA regulations and majority of which are long outstanding. Management is in the process of taking corrective actions by making an application to RBI for setting of the receivable balances against the payable balances. However, considering the current market scenario and low operations in many of the subsidiaries, management has on the basis of an internal evaluation provided for Rs. 12,360.40 Lakhs.

Our conclusion is not modified in respect of the above matter.

For GMJ & Co
Chartered Accountants
FRN: 103429W

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MADHU JAWAHAR LAL JAIN
FRN: 103429W
UDIN: 23155537BGWQMR7547
Place: Mumbai
Date: November 07, 2023



CA Madhu Jain
Partner
Membership No.: 155537
UDIN: 231555 37BGWQ MR7547
Place: Mumbai
Date: November 07, 2023

CONSOLIDATED



3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, International Infotech Park, Vashi Station Complex, Navi Mumbai 400703, Maharashtra, India.
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 half year ended September 30, 2023

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year to Date		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I	Revenue from Operations	21,028	19,438	17,713	40,466	35,635	72,911
II	Other Income	138	3	120	141	207	880
III	Total Income (I+II)	21,166	19,441	17,833	40,607	35,842	73,791
IV	Expenses						
(a)	Employee benefits expense	14,860	13,626	14,623	28,486	28,641	55,754
(b)	Cost of third party products and services	4,935	4,102	2,728	9,037	4,843	11,533
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on fair valuation of preference shares)	265	236	237	501	466	929
(d)	Depreciation and amortization expense*	712	536	501	1,248	982	2,280
(e)	Other expenses	2,261	2,127	2,267	4,388	4,682	9,470
	Total Expenses (IV)	23,033	20,627	20,356	43,660	39,614	79,966
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(1,867)	(1,186)	(2,523)	(3,053)	(3,772)	(6,175)
VI	Foreign exchange loss/(gain) (net)	(4,506)	(67)	(4,872)	(4,573)	(6,152)	(7,114)
VII	Profit / (Loss) before Tax (V-VI)	2,639	(1,119)	2,349	1,520	2,380	939
VIII	Exceptional Item - Expense / (Income)	17,966	290	774	18,256	843	501
IX	Profit / (Loss) before Tax (VII-VIII)	(15,327)	(1,409)	1,575	(16,736)	1,537	438
X	Tax expense	89	150	(136)	238	(22)	301
XI	Profit / (Loss) for the period (XI-XII)	(15,416)	(1,559)	1,711	(16,974)	1,559	137
XII	Profit/(loss) for the year from Discontinued Operations	-	-	-	-	-	-
XIII	Other Comprehensive Income						
	A. (i) Other Comprehensive income not to be reclassified to profit and loss	4	(16)	181	(12)	6	(21)
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	3	-	(1)	3	(1)	13
	B. (i) Other Comprehensive income will be reclassified to profit and loss	(4,653)	(116)	(4,619)	(4,769)	(5,783)	(6,469)
	(ii) Income tax relating to items that will be reclassified to profit and loss.	-	-	-	-	-	-
XIV	Total Comprehensive income for the period (XIII+XIV+XV)	(20,062)	(1,691)	(2,728)	(21,752)	(4,219)	(6,340)
	Profit for the year attributable to:						
	Equity holders of the parent	(15,416)	(1,559)	1,711	(16,974)	1,559	137
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income for the year attributable to:						
	Equity holders of the parent	-	(132)	-	-	-	(6,477)
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income for the year attributable to:						
	Equity holders of the parent	(20,062)	(1,691)	(2,728)	(21,752)	(4,219)	(6,340)
	Non-controlling interests	-	-	-	-	-	-
XV	Paid-up equity share capital (Face value of Rs.10 per share)	16,864	16,847	16,839	16,864	16,839	16,847
XVI	Earnings per equity share (Rs.)						
	Basic EPS (on Profit for the period-Continuing Operations)	(9.15)	(0.93)	1.02	(10.07)	0.93	0.08
	Diluted EPS (on Profit for the period-Continuing Operations)	(9.15)	(0.93)	1.02	(10.07)	0.93	0.08
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 3)						
	Basic EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(9.15)	(0.93)	1.02	(10.07)	0.93	0.08
	Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(9.15)	(0.93)	1.02	(10.07)	0.93	0.08



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3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, International Infotech Park, Vashi Station Complex, Navi Mumbai 400703, Maharashtra, India.

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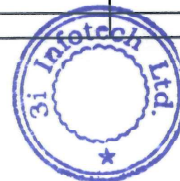
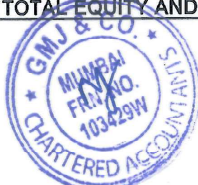
Website: www.3i-infotech.com

Tel No :022-7123 8000

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2023

(Rupees in Lakhs)

Particulars		As at 30-09-2023	As at 31-03-2023
ASSETS			
A	Non-current assets		
a	Property, plant and equipment	11,877	12,059
b	Right-to-use assets	5,262	5,415
c	Goodwill arising on consolidation	12,439	30,406
d	Other Intangible assets	-	-
e	Intangible Assets Under Development	5,026	4,181
f	Financial assets		
i)	Investments	224	221
ii)	Other financial assets	1,497	1,670
g	Deferred tax assets (net)	174	174
h	Income tax asset (net)	6,029	6,660
i	Other non-current assets	1,631	1,722
	Total non-current assets	44,159	62,508
B	Current assets		
a	Financial assets		
i)	Trade receivables	11,570	12,217
ii)	Cash and cash equivalents	6,117	6,060
iii)	Other balances with banks	476	613
v)	Other financial assets	11,889	9,413
b	Income tax asset (net)	1,349	
c	Other current assets	7,754	6,356
	Total current assets	39,155	34,659
	TOTAL ASSETS	83,314	97,167
EQUITY AND LIABILITIES			
A	Equity		
a	Equity Share capital	16,864	16,847
b	Other equity*	25,684	47,435
	Equity attributable to shareholders of the Company	42,548	64,282
	Non-controlling interests	-	-
	Total equity	42,548	64,282
2	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i)	Borrowings	-	19
ii)	Lease Liabilities	4,528	4,610
iii)	Other financial liabilities	-	-
b	Provisions	1,771	2,004
	Total non-current liabilities	6,299	6,633
	Current liabilities		
a	Financial liabilities		
i)	Borrowings	4,351	3,790
ii)	Lease Liabilities	1,483	1,505
iii)	Trade and other payables		
-	Trade payables to Micro Enterprises and Small Enterprises	358	158
-	Trade payables to others	11,890	6,963
iv)	Other financial liabilities	9,495	7,309
b	Provisions	1,085	579
c	Other current liabilities	4,453	4,596
d	Current income tax liabilities (net)	1,352	1,352
	Total current liabilities	34,467	26,252
	TOTAL EQUITY AND LIABILITIES	83,314	97,167



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Notes:

- 1 The consolidated financial results of the Company for the quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 07, 2023.
- 2 The statement of consolidated cash flows for the half year ended September 30, 2023 is enclosed as Annexure A.
- 3 The figures of the second quarter are the balancing figures between unaudited figures for the half-year and unaudited figures published for first quarter of the financial year.
- 4 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2018, the Company has allotted in aggregate 1,70,000 (One lakh and seventy thousand) equity shares to its eligible employees.
- 5 The company has obtained a goodwill impairment analysis report of its subsidiary as at 30 September 2023 from an external valuer. The calculation of recoverable value of cash generating unit which is a company's subsidiary is determined based on the value in use which requires use of judgement and assumptions. The calculations use cash flow projections based on financial budget approved by the management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rate. The growth rate has been determined based on management's estimate considering the revenue growth based on past experience and futuristic expectations. The discount rate is a post-tax measure estimated based on entity specific weighted average cost of capital. Based on the goodwill impairment analysis report, the company has recognised a provision for impairment of goodwill amounting to INR 17,966.36 lakhs as at 30 September 2023.
- 6 During the half year ended 30 September 2023, provision of INR 290.11 lakhs towards doubtful receivables/collection from projects, which were disputed, has been considered as an exceptional item.
- 7 During the half year ended 30 September 2023, a new company was incorporated by NuRe MediaTech Limited, NuRe Bharat Network Limited. This is a step-down subsidiary of 3i Infotech Limited.
- 8 The Internal Audit Report has raised a concern relating to employee benefit expenses for monetisation of perquisites. The management of the company is investigating in the matter and will take necessary corrective action after thorough investigation. Further, the company will also review its existing processes and controls with respect to perquisites policy and strengthen them, if required. The financial impact with respect to this observation, if any, will be ascertained after completing the investigation process.
- 9 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 10 The results for the quarter ended September 30, 2023 are available on BSE Limited's website (www.bseindia.com), National Stock Exchange of India Limited's website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).
- 11 The disclosure in respect of standalone financials are as under:

Particulars	(Rupees in Lakhs)			
	Quarter Ended			Year Ended
	(Unaudited) 30-09-2023	(Unaudited) 30-06-2023	(Unaudited) 30-09-2022	(Audited) 31-03-2023
Net Sales/Income from Operations	9,107	8,278	6,862	27,624
Profit/(Loss) before unwinding of discount under IndAS109 & Tax	(12,160)	(1,904)	861	1,447
Profit / (Loss) Before Tax	(11,478)	(1,240)	1,452	3,776
Profit (Loss) for the period	(11,478)	(1,530)	677	5,224
Total comprehensive income for the period	(11,481)	(1,546)	745	5,162

By order of the Board
for 3i Infotech Limited

THOMPSON
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Thompson Gnanam
Managing Director & Global CEO

Navi Mumbai
November 07, 2023



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3i Infotech
LIMITLESS EXCELLENCE

3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, International Infotech Park, Vashi Station Complex, Navi Mumbai 400703, Maharashtra, India.

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

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Unaudited Consolidated Segment Information for the quarter and half year ended September 30, 2023

(Rupees in Lakhs)

Particulars	Quarter Ended			Year to Date		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
ES	6,272	5,458	4,340	11,729	9,111	19,130
PS	8,939	8,666	9,331	17,606	18,830	37,566
VBU	5,817	5,315	4,042	11,131	7,694	16,216
Total Net Sales/Income From Operations (a+b)	21,028	19,438	17,713	40,466	35,635	72,911
2 Segment Results (Gross Profit)						
ES	261	848	(114)	1,109	283	1,677
PS	692	826	766	1,518	1,661	4,037
VBU	(713)	(170)	(582)	(884)	(1,060)	(1,690)
Total	240	1,504	70	1,743	884	4,024
Less:						
(i) Finance cost (including unwinding of discount under Ind AS 109)	265	236	237	501	466	929
(ii) Unallocable expenditure net of unallocable income	(2,664)	2,387	(2,516)	(278)	(1,962)	2,156
(iii) Exceptional items	17,966	290	774	18,256	843	501
Total Profit Before Tax	(15,327)	(1,409)	1,575	(16,736)	1,537	438

The 3i Infotech group executive management examines the group performance on the basis of its business units and has identified Enterprise Services (ES) (Digital IT Infrastructure Services, Business Process Outsourcing and e Governance Consulting Services), Professional Services (PS) (Staff Augmentation Services) and Value Business Unit (VBU) (Private/ Public cloud services) as primary segments. The segment results have been arrived at before allocating certain expenses which are un-allocable in nature and are disclosed separately.

The segment results for the comparative periods have been prepared based on the segments identified above.

"Unallocable expenditure net of unallocable income" includes unallocated overheads, foreign exchange loss/(gain) (net), Other income, Depreciation and Amortization Expense, Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Shares.



THOMPSON PRASHANTH GNANAM

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Reason: I am the Signer
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Date: 2023.10.03 11:02:10 +0530

3i INFOTECH LIMITED
CONSOLIDATED CASH FLOW STATEMENT

Annexure A

(Amount in INR Lakhs)

Particulars	Half Year Ended 30-09-2023	Year Ended 31-03-2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	(16,736)	438
Profit before income tax including discontinued operations	(16,736)	438
Adjustments for:		
Depreciation and amortisation charge	1,248	2,280
Finance costs	454	812
Accrual of employee share-based payment expense	161	508
Allowance for doubtful debts	451	421
Interest income classified as investing cash flows	(54)	(290)
(Gain)/Loss on disposal of property, plant and equipment	(51)	158
Unrealised exchange (Gain)/Loss	(4,573)	(7,114)
Other income	-	(58)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	13	(2,544)
(Increase)/Decrease in inventories	-	-
Increase/(decrease) in trade payables	5,128	4,008
(Increase) in other financial assets	(2,365)	(1,100)
(Increase)/decrease in other non-current assets	90	382
(Increase)/decrease in other current assets	(1,399)	2,198
Increase/(decrease) in other financial liability	2,183	1,871
Increase/(decrease) in provisions	264	234
Increase in other current liabilities	(142)	3,108
Cash generated from operations	(15,328)	5,312
Less: Income taxes paid / (Refund) (Net)	(956)	2,693
Net cash inflow from operating activities	(16,284)	8,005
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for investments	-	-
Payments for intangible assets / software development	16,952	(3,376)
Proceeds from property, plant and equipment	-	-
Payments for property, plant and equipment	(3)	(7,546)
Proceeds from investments	134	32
Interest received	103	290
Net cash inflow/(outflow) from investing activities	17,186	(10,600)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(1,079)	(2,000)
Proceeds from / (Repayment of) borrowings	542	(1,630)
Interest paid	(166)	(240)
Other Equity	(142)	(250)
Net cash inflow/ (outflow) from financing activities	(845)	(4,120)
Net increase (decrease) in cash and cash equivalents	57	(6,715)
Cash and Cash Equivalents at the beginning of the financial year	6,060	12,775
Cash and Cash Equivalents at end of the year	6,117	6,060
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks:		
-On current accounts	1,918.52	2,180
-On deposit accounts	4,198.88	3,880
Cash on hand	0.06	0
Provision for balances in bank	-	-
Balances as per statement of cash flows	6,117	6,060



STANDALONE



3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, International Infotech Park, Vashi Station Complex, Navi Mumbai 400703, Maharashtra, India.
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 half year ended September 30, 2023

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year to Date		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I	Revenue from Operations	9,107	8,278	6,862	17,386	13,120	27,624
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares)	168	90	219	258	558	1,238
III	Total Income (I+II)	9,275	8,368	7,081	17,644	13,678	28,862
IV	Expenses						
(a)	Employee benefits expense	4,658	3,748	4,239	8,406	7,530	14,836
(b)	Cost of third party products and services	4,308	4,169	2,850	8,477	5,538	12,115
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on fair valuation of preference shares)	222	217	236	439	489	900
(d)	Depreciation and amortization expense	652	503	450	1,155	899	2,120
(e)	Other expenses	1,539	1,324	1,016	2,863	2,127	5,372
(f)	Loss allowance	12,360	-	-	12,360	-	-
	Total Expenses (IV)	23,739	9,960	8,791	33,700	16,583	35,343
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(14,464)	(1,592)	(1,710)	(16,056)	(2,905)	(6,481)
VI	Foreign exchange loss/(gain) (net)	(2,304)	312	(2,571)	(1,992)	(5,881)	(7,928)
VII	Profit / (Loss) before Tax (V-VI)	(12,160)	(1,904)	861	(14,064)	2,976	1,447
VIII	Unwinding of discount under Ind AS 109 on fair valuation of preference shares	(682)	(664)	(591)	(1,346)	(1,030)	(2,329)
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	(11,478)	(1,240)	1,452	(12,718)	4,006	3,776
X	Exceptional Item - Expense / (Income)	-	290	775	290	775	(1,448)
XI	Profit / (Loss) before Tax (IX-X)	(11,478)	(1,530)	677	(13,008)	3,231	5,224
XII	Tax expense	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (XI-XII)	(11,478)	(1,530)	677	(13,008)	3,231	5,224
XIV	Profit/(loss) for the year from Discontinued Operations	-	-	-	-	-	-
XV	Other Comprehensive Income						
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	(3)	(16)	68	(19)	(88)	(62)
	(i) Income tax relating to items that will not be reclassified to profit and loss.	-	-	-	-	-	-
	B.(i) Other Comprehensive income will be reclassified to profit and loss	-	-	-	-	-	-
	(i) Income tax relating to items that will be reclassified to profit and loss.	-	-	-	-	-	-
XVI	Total Comprehensive income for the period (XIII+XIV+XV)	(11,481)	(1,546)	745	(13,027)	3,143	5,162
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	16,864	16,847	16,839	16,864	16,839	16,847
XVIII	Earnings per equity share (Rs.)						
	Basic EPS (on Profit for the period-Continuing Operations)	(6.81)	(0.91)	0.40	(7.72)	1.92	3.10
	Diluted EPS (on Profit for the period-Continuing Operations)	(6.81)	(0.91)	0.40	(7.72)	1.92	3.05
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109						
	Basic EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(7.22)	(1.30)	0.05	(8.52)	1.31	1.72
	Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(7.22)	(1.30)	0.05	(8.52)	1.31	1.69



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STANDALONE



3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, International Infotech Park, Vashi Station Complex, Navi Mumbai 400703, Maharashtra, India.

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.: 022-7123 8000

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2023

(Rupees in Lakhs)

Particulars	As at 30-09-2023	As at 31-03-2023
ASSETS		
A Non-current assets		
a Property, plant and equipment	11,772	11,981
b Right-to-use assets	4,163	4,926
c Other Intangible assets	3,164	0
d Intangible Assets Under Development	1,861	4,181
e Financial assets		
i) Investments	1,33,803	1,32,079
ii) Loans	4,083	4,083
iii) Other financial assets	1,046	1,311
f Deferred tax assets (net)	-	-
g Income tax asset (net)	5,676	5,676
h Other non-current assets	628	723
Total non-current assets	1,66,196	1,64,960
B Current assets		
a Financial assets		
i) Trade receivables	28,569	41,617
ii) Cash and cash equivalents	4,640	4,051
iii) Other balances with banks	-	-
iv) Loans	-	-
v) Other financial assets	8,385	6,963
b Income Tax Assets (Net)	633	216
c Other current assets	1,623	1,351
Total current assets	43,850	54,198
TOTAL ASSETS	2,10,046	2,19,158
EQUITY AND LIABILITIES		
A Equity		
a Equity Share capital	16,864	16,847
b Other equity*	60,714	73,567
Equity attributable to shareholders of the Company	77,578	90,414
Total equity	77,578	90,414
B Liabilities		
Non-current liabilities		
a Financial liabilities		
i) Borrowings	5,431	4,151
ii) Lease Liabilities	3,576	4,183
iii) Other financial liabilities	500	500
b Provisions	935	1,023
Total non-current liabilities	10,442	9,857
C Current liabilities		
a Financial liabilities		
i) Borrowings	712	725
ii) Lease Liabilities	1,276	1,420
iii) Trade and other payables		
- Trade payables to Micro Enterprises and Small Enterprises	318	149
- Trade payables to others	9,558	7,923
iv) Other financial liabilities	1,08,699	1,07,626
b Provisions	536	677
c Other current liabilities	927	367
d Current income tax liabilities (net)	-	-
Total current liabilities	1,22,026	1,18,887
TOTAL EQUITY AND LIABILITIES	2,10,046	2,19,158



THOMPSON
PRASHANT
H GNANAM

THOMPSON PRASHANT H GNANAM
Chartered Accountants
Firm No. 103429W
Mumbai
Date: 30/09/2023

STANDALONE

Notes:

- 1 The standalone financial results of the Company for the quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 07, 2023.
- 2 The statement of standalone cash flows for the half year ended September 30, 2023 is enclosed as Annexure B.
- 3 The figures of the second quarter are the balancing figures between unaudited figures for the half-year and unaudited figures published for first quarter of the financial year.
- 4 As at 30 September 2023, the 3i Infotech Limited has a receivable balance of INR 35,992.46 lakhs and a payable balance of INR 1,06,638.84 lakhs from various foreign subsidiaries of which certain balances are long outstanding beyond the stipulated timelines as required under the FEMA and Reserve Bank of India rules and regulations. For this non-compliance the new management is in the process of taking corrective actions. Considering the receivable balances can be set off against the payable balances by making an application to the Reserve Bank of India (RBI), the management had not recognised a provision against the receivable balances prior to 30 September 2023. However, the process of set-off of receivable and payable balances is taking longer time as compared to originally expected time. Consequently, considering the ageing, current market scenario and unfavourable performance and financial position of certain subsidiaries, the company has accounted for provision for certain inter-company receivables amounting to INR 12,360.40 lakhs as at 30 September 2023.
- 5 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2018, the Company has allotted in aggregate 1,70,000 (One lakh and seventy thousand) equity shares to its eligible employees.
- 6 During the half year ended 30 September 2023, a new company was incorporated by NuRe MediaTech Limited, NuRe Bharat Network Limited. This is a step-down subsidiary of 3i Infotech Limited.
- 7 During the half year ended 30 September 2023, provision of INR 290.11 lakhs towards doubtful receivables/collection from projects, which were disputed, has been considered as an exceptional item.
- 8 The Internal Audit Report has raised a concern relating to employee benefit expenses for monetisation of perquisites. The management of the company is investigating in the matter and will take necessary corrective action after thorough investigation. Further, the company will also review its existing processes and controls with respect to perquisites policy and strengthen them, if required. The financial impact with respect to this observation, if any, will be ascertained after completing the investigation process.
- 9 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 10 The results for the quarter ended September 30, 2023 are available on BSE Limited's website (www.bseindia.com), National Stock Exchange of India Limited's website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).

**By order of the Board
for 3i Infotech Limited**

THOMPSON
PRASHANT
H GNANAM

**Thompson Gnanam
Managing Director & Global CEO**



**Navi Mumbai
November 07, 2023**

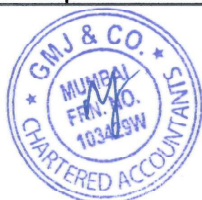


3i INFOTECH LIMITED
STANDALONE CASH FLOW STATEMENT

Annexure B

(Amount in INR Lakhs)

Particulars	Half Year Ended 30-09-2023	Year Ended 31-03-2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from: Continuing operations	(13,008)	5,225
Profit before income tax including discontinued operations	(13,008)	5,225
Adjustments for:		
Depreciation and amortisation expense	1,155	2,120
Impairment of investments	-	736
Employee share-based payment expense	161	508
Allowance for doubtful debts	12,466	152
Net gain on disposal of property, plant and equipment	-	132
(Gain)/Loss on modification of leased assets (IndAS116)	(51)	32
Interest Income on Financial Assets at Amortised Cost	(1,346)	(2,521)
Remeasurement of Employee benefit obligation	(19)	(62)
Interest income classified as investing cash flows	(258)	(697)
Finance costs	439	900
Net foreign exchange differences	(1,992)	(7,928)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	3,380	5,700
Increase/(Decrease) in trade payables	1,805	2,469
(Increase)/Decrease in other financial assets	(1,002)	(1,334)
(Increase)/Decrease in other non-current assets	96	335
(Increase)/Decrease in other current assets	(272)	5,932
Increase/(Decrease) in provisions	82	40
Increase/(Decrease) in other current liabilities	1,270	(3,880)
Cash generated from operations	2,906	7,859
Less: Income taxes paid	417	(2,940)
Net cash inflow from operating activities	2,489	10,799
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for acquisition of subsidiary, net of cash acquired	-	(3)
Payments for property, plant and equipment and intangible assets	(3,345)	(8,518)
Intangible asset under development	2,319	(3,376)
Payments for purchase of investments	(1)	-
Interest received	102	326
Proceeds from sale of property, plant and equipment	-	1,057
Net cash inflow (outflow) from investing activities	(925)	(10,514)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(954)	(1,777)
Repayment of borrowings	(13)	(2,977)
Interest paid	(38)	(129)
Increase/(decrease) in other equity	31	34
Net cash inflow (outflow) from financing activities	(974)	(4,849)
Net increase (decrease) in cash and cash equivalents	589	(4,564)
Cash and Cash Equivalents at the beginning of the financial year	4,051	8,615
Cash and Cash Equivalents at end of the year	4,640	4,051
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents		
Balances with banks:		
- On current accounts	441	172
- On deposit accounts	4,199	3,879
Cash on hand	-	-
Balances per statement of cash flows	4,640	4,051



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