



May 6, 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: 3IINFOLD

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 May 6, 2023, has inter-alia approved the Statements of Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2023.

We are enclosing herewith a copy of the Statements of Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2023 along with Statutory Auditor’s Report thereon as per the prescribed format pursuant to Regulation 33 of SEBI LODR;

The Board Meeting commenced at 1:50 p.m. and concluded at 6:00 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 Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**TO THE BOARD OF DIRECTORS OF 3i INFOTECH LIMITED****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of Consolidated Financial Results of **3i Infotech Limited** (the "Company"), its subsidiaries (the Company and its subsidiaries together referred to as the "Group") and a joint venture for the quarter and year ended March 31, 2023 ("the statement") 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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries and a joint venture, the Statement:

- i. includes the results of the entities listed in the Annexure - 1 to this report;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date Consolidated Financial Results have been prepared on the basis of the audited consolidated financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures up to December 31, 2022, being the date of the end of the fourth quarter of the current financial year, which were subject to limited review.

The holding company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in India Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error



and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of



financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Financial Results include the Financial Results of 7 subsidiaries whose financial information reflect Group's share of total assets of Rs. 1,1753.60 Lakhs as at 31 March, 2023, Group's share of total revenue of Rs. 5,078.88 Lakhs and Rs. 18,461.29 Lakhs, Group's share of total net profit/(loss) after tax of Rs. 49.53 Lakhs and Rs. 611.20 Lakhs and Group's share of total comprehensive income/(deficit) of Rs. 4.58 Lakhs and Rs. 572.29 Lakhs for the quarter ended 31 March, 2023 and for the period from 1 April, 2022 to 31 March, 2023 respectively and net cash inflow/(outflow) of Rs. 12.29 Lakhs for the period from April 1, 2022 to March 31, 2023, which have been audited by us.

The consolidated Financial Results include the audited Financial Results of 4 subsidiaries, whose financial information reflect Group's share of total assets of Rs. 76,627.47 Lakhs as at 31 March, 2023, Group's share of total revenue of Rs. 9,977.47 Lakhs and Rs. 40,793.08 Lakhs and Group's share of total net profit/(loss) after tax of Rs. 120.17 Lakhs and Rs. (15,699.13) Lakhs and Group's share of total comprehensive income/(deficit) of Rs. 119.27 Lakhs and Rs. (15,683.95) Lakhs for the quarter ended 31 March, 2023 and for the period from 1 April, 2022 to 31 March, 2023 respectively and net cash inflow/(outflow) of Rs. 641.28 Lakhs for the period from April 1, 2022 to March 31, 2023 as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 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 audited 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. We have audited these conversion adjustments made by the Holding Company's management. Our opinion 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 and audited by us.

The Consolidated Financial Results include the unaudited Financial Results of 15 subsidiaries and 1 Joint venture, whose financial information reflect Group's share of total assets of Rs. 1,75,075.13 Lakhs at 31 March, 2023, Group's share of total revenue of Rs. 1,459.32 Lakhs and Rs. 5,297.14 Lakhs, Group's share of total net profit/(loss) after tax of Rs. (634.70) Lakhs and Rs. (3,552.50) Lakhs and Group's share of total comprehensive income/(deficit) of Rs. (620.83) Lakhs and Rs. (3,473.84) Lakhs for the quarter ended 31 March, 2023 and for the period from 1 April, 2022 to 31 March, 2023 respectively and net cash inflow/(outflow) of Rs. 1739.19 Lakhs for the period from April 1, 2022 to March 31, 2023, as considered in the Consolidated Financial Results. These unaudited financial information have been furnished to us by the Board of Directors and our opinion 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 Financial Statements are not material to the Group.

Our opinion 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



CA Madhu Jain
Partner
Membership No.: 155537
UDIN: 231555 37BGWQ FJ9176
Place: Mumbai
Date: May 06, 2023



Annexure 1 – List of entities consolidated

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 (Thailand) Limited
3	3i Infotech SDN BHD
4	3i Infotech (UK) Limited
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
Sr. No.	Joint Venture not reviewed
1	Process Central Limited, Nigeria- Joint Venture



Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF 3i INFOTECH LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **3i Infotech Limited** (the "Company") for the quarter and year ended March 31, 2023 (the "Statement") 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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

We would like to draw your attention on Note No. 7 of the financial results, which states that the Company has receivable balance of Rs. 37,667.84 Lakhs and Payable balance of Rs. 1,07,858.33 Lakhs from its various foreign subsidiaries with respect to FEMA compliances and recoverability of the long outstanding receivables. Management is confident that in view of the corrective actions planned, no provisioning is required for long outstanding receivables.

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

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date Standalone Financial Results have been prepared on the basis of the audited standalone financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures up to March 31, 2023, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For GMJ & Co

Chartered Accountants

FRN: 103429W

M. Jain

CA Madhu Jain

Partner

Membership No.: 155537

UDIN: 231555 37BGWQ F18418

Place: Mumbai

Date: May 6, 2023



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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 Audited Consolidated Financial Results for the quarter and year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	19,046	18,230	17,563	72,911	67,701
II	Other Income	357	316	7	880	1,377
III	Total Income (I+II)	19,403	18,546	17,570	73,791	69,078
IV	Expenses					
(a)	Employee benefits expense	13,378	13,735	13,778	55,754	53,983
(b)	Cost of third party products and services	3,827	2,863	1,387	11,533	6,254
(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 4)	256	207	218	929	774
(d)	Depreciation and amortization expense*	540	758	480	2,280	1,437
(e)	Other expenses	2,531	2,257	2,061	9,470	9,698
	Total Expenses (IV)	20,532	19,820	17,924	79,966	72,146
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(1,129)	(1,274)	(354)	(6,175)	(3,068)
VI	Foreign exchange loss/(gain) (net)	1,010	(1,972)	(46)	(7,114)	102
VII	Profit / (Loss) before Tax (V-VI)	(2,139)	698	(308)	939	(3,170)
VIII	Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 4)	-	-	-	-	256
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	(2,139)	698	(308)	939	(3,426)
X	Exceptional Item - Expense / (Income)	417	(759)	250	501	1,984
XI	Profit / (Loss) before Tax (IX-X)	(2,556)	1,457	(558)	438	(5,410)
XII	Tax expense	171	152	(168)	301	339
XIII	Profit / (Loss) for the period (XI-XII)	(2,727)	1,305	(390)	137	(5,749)
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	87	(114)	353	(21)	(797)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	15	(1)	(8)	13	17
	B.(i) Other Comprehensive income will be reclassified to profit and loss	1,149	(1,835)	-	(6,469)	-
	(ii) Income tax relating to items that will be reclassified to profit and loss.	-	-	-	-	-
XVI	Total Comprehensive income for the period (XIII+XIV+XV)	(1,476)	(645)	(45)	(6,340)	(6,529)
	Profit for the year attributable to:					
	Equity holders of the parent	(2,727)	1,305	(390)	137	(5,749)
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income for the year attributable to:					
	Equity holders of the parent	1,251	(1,951)	345	(6,477)	(780)
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	(1,476)	(645)	(45)	(6,340)	(6,529)
	Non-controlling interests	-	-	-	-	-
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	16,847	16,839	16,794	16,847	16,794
XVIII	Earnings per equity share (Rs.)					
	Basic EPS (on Profit for the period-Continuing Operations)	(1.62)	0.77	(0.23)	0.08	(3.44)
	Diluted EPS (on Profit for the period-Continuing Operations)	(1.62)	0.77	(0.23)	0.08	(3.44)
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	-	-	-	-	-
	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)	(1.62)	0.77	(0.23)	0.08	(3.28)
	Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(1.62)	0.77	(0.23)	0.08	(3.28)



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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

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2023

(Rupees in Lakhs)

Particulars		As at 31-03-2023	As at 31-03-2022
ASSETS			
A	Non-current assets		
a	Property, plant and equipment	12,059	5,340
b	Right-to-use assets	5,415	5,907
c	Goodwill arising on consolidation	30,406	30,406
d	Other Intangible assets	-	-
e	Intangible Assets Under Development	4,181	805
f	Financial assets		
i)	Investments	221	16
ii)	Loans	-	-
iii)	Other financial assets	1,670	1,604
g	Deferred tax assets (net)	174	222
h	Income tax asset (net)	6,660	9,605
i	Other non-current assets	1,722	1,906
	Total non-current assets	62,508	55,811
B	Current assets		
a	Financial assets		
i)	Trade receivables	12,217	9,371
ii)	Cash and cash equivalents	6,060	12,775
iii)	Other balances with banks	613	850
iv)	Loans	-	-
v)	Other financial assets	9,413	8,458
b	Other current assets	6,356	8,554
	Total current assets	34,659	40,008
	Non-Current Assets classified as held for sale	-	216
	TOTAL ASSETS	97,167	96,035
EQUITY AND LIABILITIES			
A	Equity		
a	Equity Share capital	16,847	16,794
b	Other equity*	47,435	53,569
	Equity attributable to shareholders of the Company	64,282	70,363
	Non-controlling interests	-	-
	Total equity	64,282	70,363
2	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i)	Borrowings	19	-
ii)	Lease Liabilities	4,610	5,077
iii)	Other financial liabilities	-	-
b	Provisions	2,004	1,830
	Total non-current liabilities	6,633	6,907
	Current liabilities		
a	Financial liabilities		
i)	Borrowings	3,790	5,439
ii)	Lease Liabilities	1,505	1,348
iii)	Trade and other payables		
-	Trade payables to Micro Enterprises and Small Enterprises	158	255
-	Trade payables to others	6,963	2,857
iv)	Other financial liabilities	7,309	5,495
b	Provisions	579	513
c	Other current liabilities	4,596	1,487
d	Current income tax liabilities (net)	1,352	1,352
	Total current liabilities	26,252	18,746
	Liabilities directly associated with non-current assets classified as held for sale	-	19
	TOTAL EQUITY AND LIABILITIES	97,167	96,035



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Notes:

- 1 The consolidated financial results of the Company for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6 May 2023.
- 2 The statement of consolidated cash flows for the year ended 31 March 2023 is enclosed as Annexure A.
- 3 The figures of the fourth quarter are the balancing figures between audited figures for the financial year and unaudited figures published for the nine months ended 31 December 2022.
- 4 As required under Ind AS 109, there has been an additional charge of interest (notional) on financial instruments, viz. FCCBs, which has been shown as a separate line item; viz. (item VIII) in the Financial Results.
- 5 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2018, the Company has allotted in aggregate 74,925 (seventy four thousand nine hundred and twenty five) equity shares to its eligible employees.
- 6 During the twelve months ended 31 March 2023, there was a change in the functional currency of 3i Infotech Inc (prospectively w.e.f. 1 April 2022), 3i Infotech Saudi Arabia Ltd., 3i Infotech (Middle East) FZ LLC, 3i Infotech Software Solutions L.L.C, 3i Infotech Asia Pacific Pte Ltd., 3i Infotech Sdn Bhd and 3i Infotech (Thailand) Ltd (all entities stated in this note except 3i Infotech Inc, prospectively w.e.f. 1 July 2022) from Indian Rupees (INR) to the currencies in which respective entities are located. Due to change in functional currencies, the exchange differences on translation of financial statements of the subsidiaries is recognised in other comprehensive income – items that will be reclassified to profit and loss from the date of change on prospective basis and ultimately recognised in the "Foreign Currency Translation Reserve" in equity.
- 7 The Group has a receivable balance from Azenio Group in various jurisdictions of INR 2,640.68 lakhs and a payable balance of INR 3,100.20 lakhs which results in a net payable of INR 459.52 lakhs from Azenio Group. The business transfer agreement conditions are pending in various jurisdictions and due to which there could be certain adjustments to the amounts of receivable and payable.
- 8 As at 31 March 2023, the 3i Infotech Limited (standalone entity) has a receivable balance of INR 37,667.84 lakhs and a payable balance of INR 107,858.33 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 has not recognised a provision against the receivable balances.
- 9 During the year, five new companies were incorporated by 3i Infotech Limited namely, Nure Edgetech Private Limited, Nure FutureTech Private Limited, Nure CampusLabs Private Limited, NuRe Infotech Solutions Pte Ltd and NuRe MediaTech Limited. Another company was incorporated under 3i Digital BPS Limited, namely, Versarses BPS Private Limited. NuRe Edge Tech Inc was incorporated under NuRe Infotech Solutions Pte Ltd. These are step-down subsidiaries of 3i Infotech Limited. The newly incorporated companies have not commenced business since incorporation.
- 10 Pursuant to the business transfer agreement between the 3i Group and the Azenio Group, immovable property of 3i Group was intended to be transferred to Azenio Group against a receivable of INR 5,000 lakhs in the financial year 2020-2021. In the current year, this agreement was rescinded and consequently, the property remained with the Group. The counterparty, Azenio Group is released from its obligation to pay the consideration. The property, which was earlier transferred by way of a slump sale in the financial year 2020-2021, is recognised in the books of 3i Infotech Limited in the current year, and has resulted in an exceptional gain of INR 2,309.15 lakhs. The retrospective depreciation for the same is INR 156.41 lakhs for the year 2021-22 which has been charged in the current year.
- 11 3i Infotech Limited failed to pay the lessor of the property, taken on lease in Chennai, rent as per the lease agreement from June 2010 to March 2011. Pursuant to arbitration proceedings, the Company paid a settlement of INR 775.00 lakhs which comprised of arrears of rent, damages and interest accrued till the date of full payment.
- 12 During the current quarter, 3i Infotech Limited has provided for arrears of rent for the canteen/cafeteria area of the Vashi Office, amounting to INR 86.29 lakhs. The provision pertains to the financial years from 2014 to 2018.
- 13 The Kenya Revenue Authority initiated an assessment for the direct and indirect taxes declared by 3i Infotech (Africa) Limited. During the current quarter, the assessment was completed and the Revenue Authority raised a tax demand of INR 296.21 for the financial years 2014-2015 to 2021-2022.
- 14 During the year, an additional withholding tax liability has been recorded in the books of 3i Infotech Saudi Arabia LLC on a conservative basis, considering the legal framework of the country. Due to its nature, the amount of INR 1,549.79 lakhs has been recorded as an exceptional item.
- 15 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 16 The results for the quarter ended 31 March 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).
- 17 The disclosure in respect of standalone financials are as under:

Particulars	Quarter Ended		Year Ended		Year Ended
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
Net Sales/Income from Operations	7,540	6,964	5,401	27,624	21,204
Profit/(Loss) before unwinding of discount under IndAS109 & Tax	(2,719)	1,190	1,761	1,447	882
Profit / (Loss) Before Tax	(2,070)	1,841	2,337	3,776	2,923
Profit (Loss) for the period	(2,156)	4,150	2,087	5,224	843
Total comprehensive income for the period	(2,021)	4,041	2,243	5,162	233

(Rupees in Lakhs)

Navi Mumbai
Date : May 6, 2023

By order of the Board
for 3i Infotech Limited

Thompson Gnanam
Thompson Gnanam
Managing Director & Global CEO



B.M.

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

Audited Consolidated Segment Information for the quarter and year ended March 31, 2023

(Rupees in Lakhs)

Particulars	Quarter Ended			Year to Date	Year Ended
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
AAA	13,040	12,986	12,848	52,081	51,186
IMS	2,970	2,366	2,552	9,824	9,328
BPS	2,329	2,231	1,879	8,944	6,709
OTHERS	707	648	283	2,062	479
Total Net Sales/Income From Operations (a+b)	19,046	18,231	17,563	72,911	67,701
2 Segment Results (Gross Profit)					
AAA	1,263	974	1,540	3,229	2,901
IMS	96	(101)	546	(107)	777
BPS	271	214	(127)	809	209
OTHERS	457	259	(239)	687	(707)
Total	2,087	1,346	1,721	4,618	3,181
Less:					
(i) Finance cost (including unwinding of discount under Ind AS 109) (See Note 3)	256	207	218	929	774
(ii) Unallocable expenditure net of unallocable income	3,970	441	1,811	2,750	5,833
(iii) Exceptional Item	417	(759)	250	501	1,984
Total Profit Before Tax	(2,556)	1,457	(558)	438	(5,410)

The 3i Infotech group executive management examines the group performance on basis of its business units and has identified AAA (Application, Automation, Analytics) , Infrastructure management services (IMS) and business process services (BPS) as primary segments. The segment results have been arrived at before allocating certain expenses which are un-allocable in nature and are disclosed separately

"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 Share Capital, FCCBs and Interest free debts.



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 Audited Financial Results for the year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	7,540	6,964	5,401	27,624	21,204
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 4)	324	357	160	1,238	1,329
III	Total Income (I+II)	7,864	7,321	5,561	28,862	22,533
IV	Expenses					
(a)	Employee benefits expense	3,616	3,691	2,411	14,836	10,519
(b)	Cost of third party products and services	3,257	3,320	1,780	12,115	7,289
(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 4)	200	211	245	900	877
(d)	Depreciation and amortization expense	503	718	440	2,120	1,269
(e)	Other expenses	2,271	974	292	5,372	3,777
	Total Expenses (IV)	9,847	8,914	5,168	35,343	23,731
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(1,983)	(1,593)	393	(6,481)	(1,198)
VI	Foreign exchange loss/(gain) (net)	736	(2,783)	(1,368)	(7,928)	(2,080)
VII	Profit / (Loss) before Tax (V-VI)	(2,719)	1,190	1,761	1,447	882
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 4)	(649)	(651)	(576)	(2,329)	(2,041)
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	(2,070)	1,841	2,337	3,776	2,923
X	Exceptional Item - Expense / (Income)	86	(2,309)	250	(1,448)	2,080
XI	Profit / (Loss) before Tax (IX-X)	(2,156)	4,150	2,087	5,224	843
XII	Tax expense	-	-	-	-	-
XIII	Profit / (Loss) for the period (XI-XII)	(2,156)	4,150	2,087	5,224	843
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	135	(109)	156	(62)	(610)
	(ii) 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	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss.	-	-	-	-	-
XVI	Total Comprehensive income for the period (XIII+XIV+XV)	(2,021)	4,041	2,243	5,162	233
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	16,847	16,839	16,794	16,847	16,794
XVIII	Earnings per equity share (Rs.)					
	Basic EPS (on Profit for the period-Continuing Operations)	(1.28)	2.46	1.25	3.10	0.50
	Diluted EPS (on Profit for the period-Continuing Operations)	(1.28)	2.44	1.25	3.05	0.50
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	-	-	-	-	-
	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)	(1.67)	2.08	0.90	1.72	(0.72)
	Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(1.67)	2.06	0.90	1.69	(0.72)



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

Audited Standalone Statement of Assets and Liabilities as at March 31, 2023

(Rupees in Lakhs)

Particulars		As at 31-03-2023	As at 31-03-2022
ASSETS			
A	Non-current assets		
a	Property, plant and equipment	11,981	5,293
b	Right-to-use assets	4,926	5,512
c	Other Intangible assets	0	-
d	Intangible Assets Under Development	4,181	805
e	Financial assets		
i)	Investments	1,32,079	1,25,279
ii)	Loans	4,083	4,083
iii)	Other financial assets	1,311	1,392
f	Deferred tax assets (net)	-	-
g	Income tax asset (net)	5,676	8,831
h	Other non-current assets	723	1,058
	Total non-current assets	1,64,960	1,52,253
B	Current assets		
a	Financial assets		
i)	Trade receivables	41,617	45,113
ii)	Cash and cash equivalents	4,051	8,615
iii)	Other balances with banks	-	-
iv)	Loans	-	-
v)	Other financial assets	6,963	5,176
b	Income Tax Assets (Net)	216	-
c	Other current assets	1,351	7,283
	Total current assets	54,198	66,187
	TOTAL ASSETS	2,19,158	2,18,440
EQUITY AND LIABILITIES			
A	Equity		
a	Equity Share capital	16,847	16,794
b	Other equity*	73,567	67,914
	Equity attributable to shareholders of the Company	90,414	84,708
	Total equity	90,414	84,708
B	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i)	Borrowings	4,151	4,465
ii)	Lease Liabilities	4,183	4,722
iii)	Other financial liabilities	500	500
b	Provisions	1,023	980
	Total non-current liabilities	9,857	10,667
C	Current liabilities		
a	Financial liabilities		
i)	Borrowings	725	3,702
ii)	Lease Liabilities	1,420	1,192
iii)	Trade and other payables	-	-
-	Trade payables to Micro Enterprises and Small Enterprises	149	201
-	Trade payables to others	7,923	5,401
iv)	Other financial liabilities	1,07,626	1,07,421
b	Provisions	677	370
c	Other current liabilities	367	4,778
d	Current income tax liabilities (net)	-	-
	Total current liabilities	1,18,887	1,23,065
	TOTAL EQUITY AND LIABILITIES	2,19,158	2,18,440

* Out of previous year profit amounting to INR 38719 lakhs, there is transferred to Capital Redemption Reserve amounting to INR 32100 lakhs for the purpose of proposed redemption of preference shares.



STANDALONE

Notes:

- 1 The standalone financial results of the Company for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6 May 2023.
- 2 The statement of standalone cash flows for the year ended 31 March 2023 is enclosed as Annexure B.
- 3 The figures of the fourth quarter are the balancing figures between audited figures for the financial year and unaudited figures published for the nine months ended 31 December 2022.
- 4 As required under Ind AS 109, there has been an additional charge of interest (notional) on financial instruments, viz. FCCBs, which has been shown as a separate line item; viz. (item VIII) in the Financial Results.
- 5 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2018, the Company has allotted in aggregate 74,925 (seventy four thousand nine hundred and twenty five) equity shares to its eligible employees.
- 6 The Company has a receivable balance from Azentio Group in various jurisdictions of INR 34.36 lakhs and a payable balance of INR 217.33 lakhs which results in a net payable of INR 182.97 lakhs from Azentio Group. The business transfer agreement conditions are pending in various jurisdictions and due to which there could be certain adjustments to the amounts of receivable and payable.
- 7 As at 31 March 2023, the 3i Infotech Limited (standalone entity) has a receivable balance of INR 37,667.84 lakhs and a payable balance of INR 107,858.33 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 has not recognised a provision against the receivable balances.
- 8 During the year, five new companies were incorporated by 3i Infotech Limited namely, Nure Edgetech Private Limited, Nure FutureTech Private Limited, Nure CampusLabs Private Limited, NuRe Infotech Solutions Pte Ltd and NuRe MediaTech Limited. Another company was incorporated under 3i Digital BPS Limited, namely, Versarses BPS Private Limited. NuRe Edge Tech Inc was incorporated under NuRe Infotech Solutions Pte Ltd. These are step-down subsidiaries of 3i Infotech Limited. The newly incorporated companies have not commenced business since incorporation.
- 9 Pursuant to the business transfer agreement between the 3i Group and the Azentio Group, immovable property of 3i Group was intended to be transferred to Azentio Group against a receivable of INR 5,000 lakhs in the financial year 2020-2021. In the current year, this agreement was rescinded and consequently, the property remained with the Group. The counterparty, Azentio Group is released from its obligation to pay the consideration. The property, which was earlier transferred by way of a slump sale in the financial year 2020-2021, is recognised in the books of 3i Infotech Limited in the current year, and has resulted in an exceptional gain of INR 2,309.15 lakhs. The retrospective depreciation for the same is INR 156.41 lakhs for the year 2021-22 which has been charged in the current year.
- 10 3i Infotech Limited failed to pay the lessor of the property, taken on lease in Chennai, rent as per the lease agreement from June 2010 to March 2011. Pursuant to arbitration proceedings, the Company paid a settlement of INR 775.00 lakhs which comprised of arrears of rent, damages and interest accrued till the date of full payment.
- 11 During the current quarter, 3i Infotech Limited has provided for arrears of rent for the canteen/cafeteria area of the Vashi Office, amounting to INR 86.29 lakhs. The provision pertains to the financial years from 2014 to 2018.
- 12 During the quarter, the Company has impaired its investment in 3i Infotech Saudi Arabia LLC and 3i Infotech Asia Pacific Pte Limited to the extent of INR 316.30 lakhs and INR 419.67 lakhs based on the valuation reports taken by management.
- 13 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 14 The results for the quarter ended 31 March 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).

Navi Mumbai
Date : May 6, 2023

By order of the Board
for 3i Infotech Limited

Thompson Gnanam
Managing Director & Global CEO



BM

3i INFOTECH LIMITED
CONSOLIDATED CASH FLOW STATEMENT

Annexure A

(Rupees in Lakhs)

Particulars	Year Ended 31-03-2023	Year Ended 31-03-2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	438	(5,410)
Discontinued operations	-	-
Profit before income tax including discontinued operations	438	(5,410)
Adjustments for:		
Depreciation and amortisation charge	2,280	1,437
Finance costs - PL	812	1,030
Employee share-based payment expense	508	635
Allowance for doubtful debts	421	1,718
Interest income classified as investing cash flows	(290)	(585)
Gain or Loss on disposal of property, plant and equipment	158	(95)
Unrealised exchange (Gain)/Loss	(7,114)	102
Other income	(58)	(472)
Gain or (Loss) on FCCB	-	1,067
Gain or (Loss) on Preference shares	-	301
Minority Interest Balance - BS	-	-
Remeasurment of Defined Benefit Obligation	-	780
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(2,544)	(1,893)
(Increase)/Decrease in inventories	-	-
Increase/(decrease) in trade payables	4,008	(2,433)
(Increase) in other financial assets	(1,100)	(1,696)
(Increase)/decrease in other non-current assets	382	(889)
(Increase)/decrease in other current assets	2,198	3,103
Increase/(decrease) in other financial liability	1,871	-
Increase/(decrease) in provisions	234	(225)
Increase in other current liabilities	3,108	(1,014)
Cash generated from operations	5,312	(4,539)
Less: Income taxes paid / (Refund) (Net)	2,693	(465)
Net cash inflow from operating activities	8,005	(5,004)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for investments	-	-
Payments for intangible assets / software development	(3,376)	(805)
Proceeds from property, plant and equipment	-	95
Payments for property, plant and equipment	(7,546)	(270)
Proceeds from investments	32	-
Interest received	290	585
Net cash inflow/(outflow) from investing activities	(10,600)	(394)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(2,000)	(614)
Proceeds from / (Repayment of) borrowings	(1,630)	(47,544)
Interest paid	(240)	(1,422)
Other Equity	(250)	188
Net cash inflow/ (outflow) from financing activities	(4,120)	(49,392)
Net increase (decrease) in cash and cash equivalents	(6,715)	(54,792)
Cash and Cash Equivalents at the beginning of the financial year	12,775	67,567
Cash and Cash Equivalents at end of the year	6,060	12,775
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	2,180	4,772
-On deposit accounts	3,880	8,009
Cash on hand	0	-
Provision for balances in bank	-	(6)
Balances as per statement of cash flows	6,060	12,775



(Rupees in Lakhs)

Particulars	Year Ended 31-Mar-23	Year Ended 31-03-2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	5,225	843
Discontinued operations	-	-
Profit before income tax including discontinued operations	5,225	843
Adjustments for:		
Depreciation and amortisation expense	2,120	1,269
Impairment of investments	736	-
Employee share-based payment expense	508	635
Allowance for doubtful debts	152	1,126
Gain or Loss on Preference Shares	-	301
Net gain on disposal of property, plant and equipment	132	(1)
Irrecoverable Balance Written off	-	(140)
(Gain)/Loss on modification of leased assets (IndAS116)	32	(96)
Transfer to CWIP-Employee Benefit expenses/Cost of third party services/Other expenses	-	(500)
Transfer to CWIP-cost of third party product/outsourced services	-	(200)
Transfer to CWIP-other Expenses	-	(105)
Gain or Loss on FCCB	-	1,067
Interest Income on Financial Assets at Amortised Cost	(2,521)	(2,297)
Miscellaneous Income	-	(6)
Remeasurement of Employee benefit obligation	(62)	(610)
Interest income classified as investing cash flows	(697)	(916)
Finance costs	900	1,133
Net foreign exchange differences	(7,928)	(2,081)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	5,700	(2,792)
Increase/(decrease) in trade payables	2,469	297
(Increase) in other financial assets	(1,334)	(5)
(Increase)/decrease in other non-current assets	335	(792)
(Increase)/decrease in other current assets	5,932	(5,870)
Increase/(decrease) in provisions	40	113
Increase/(decrease) in other current liabilities	(3,880)	3,605
Cash generated from operations	7,859	(6,022)
Less: Income taxes paid	(2,940)	(278)
Net cash inflow from operating activities	10,799	(5,744)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for acquisition of subsidiary, net of cash acquired	(3)	-
Cash inflow/(Outflow) from discontinued Operation	-	-
Payments for property, plant and equipment	(8,518)	(244)
Intangible asset under development	(3,376)	805
Interest received	326	447
Proceeds from sale of property, plant and equipment	1,057	1
Net cash inflow (outflow) from investing activities	(10,514)	1,009
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(1,777)	(1,075)
Repayment of borrowings	(2,977)	(49,310)
Interest paid	(129)	(684)
Dividends paid	-	-
Increase/(decrease) in other equity	34	665
Net cash inflow (outflow) from financing activities	(4,849)	(50,404)
Net increase (decrease) in cash and cash equivalents	(4,564)	(55,139)
Cash and Cash Equivalents at the beginning of the financial year	8,615	63,753
Cash and Cash Equivalents at end of the year	4,051	8,615
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents		
Balances with banks:		
- On current accounts	172	606
- On deposit accounts	3,879	8,009
Cash on hand	-	-
Balances per statement of cash flows	4,051	8,615





3i Infotech®
LIMITLESS EXCELLENCE

May 6, 2023

BSE Limited
Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001
Security Code: 532628

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G
Bandra Kurla Complex,
Mumbai – 400 051
Scrip code: 3IINFOLTD

Dear Sir/ Madam,

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 reports with unmodified opinion on the Audited Financial Results of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2023.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For 3i Infotech Limited


Sanjay Rawa
Chief Financial Officer

