



June 13, 2024

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: Outcome of Board Meeting for appointment of Mr. Raj Ahuja as Group President - Corporate of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), we hereby inform that based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board, at its meeting held today i.e. June 13, 2024 has approved appointment of Mr. Raj Ahuja as Group President - Corporate of the Company (in the category of Key Managerial Personnel) with effect from July 15, 2024.

The details as required under SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in “**Annexure A**” attached to this letter.

The Board meeting commenced at 9.15 p.m. and concluded at 9:50 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



Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name	Mr. Raj Ahuja
2.	Reason for change	Appointed as Group President - Corporate of the Company (in the category of Key Managerial Personnel)
3.	Date of appointment	July 15, 2024
4.	Profile	Enclosed as Annexure A-1
5.	Disclosure of relationships between directors (in case of appointment of a director)	NA

PROFILE

Summary **Senior Leader in various Finance, Strategy, IR, Technology, HR, Infra, Treasury, Corporate and Operations roles with focus on investor facing, analytics, operations, mergers/de-mergers, financial structuring, fund raising and the sub-functions like planning, controllership, compliances and Tax.**
An outstanding academic career followed by excellent experience in finance and operations function in various industries with hands on finance, strategy, operations, IT, legal, compliances, regulatory, secretarial, HR, procurement and infra/facilities responsibilities.

Executive Summary

- **Expert knowledge of subject** and understand business dynamics – ranging from controller to strategic planning, financial analytics, support to profit driving, reporting to CXOs and being the Group CFO of listed NIFTY50/100 company. Has been handling **Corporate Strategy** and **Data Analytics** including **cost management** role in the latest assignment in addition to other roles.
- Been on the **Board of operating subsidiaries companies** in most of my assignments at Reliance Jio, Star TV, Paytm and Yes Bank. Lastly, was on the boards of Yes Securities and Yes AMC as nominee director from Yes Bank.
- **Diversity in experiences:** Handled **different industries** (technology, media, electronics, financial services, telco, banking, education), **different set-ups** (start-ups, large private, PE funded firms, listed companies, multinational) **and different roles** (finance, strategy, IT, investor relations, HR, infra, procurement and commercial, regulatory & compliances, legal & secretarial) **at different locations.**
- Have been involved in **fund raising activities** – FPO, rights, QIP, debt/term loans and active investor relations with relationships with Banks, PE Funds, advisors, merchant bankers, law firms, FIs, DIs, HNIs etc for listed as well as unlisted companies.
- In-depth experience of accounting under **US GAAP, Indian GAAP, IFRS and reporting to SEC, SEBI, Stock Exchanges and RBI for all regulatory filing and reporting.**
- Headed **Operations and Commercial Roles** including facilities, IS and procurement function (2006-09, 2012-20) – covering 2.0 L sq ft area of 20000+ manpower; procurement of USD 100M+ p.a. Handled Admin & Infra role all India 2000+ locations of Branches / ATMs and operation centers.
- Handled **corporate restructuring** programs involving HR, products and GTM structuring in case of Yes Bank, **multi-country merger** involving dealing with various consultants, law firms, tax experts; also moving work from other countries to India. Handled many projects of **mergers and de-mergers** operationally starting from DD till execution.
- Handled **SOX project** as champion at Wipro Corporate level (USD 3+ Billions) – various industries, businesses, locations and processes exposure
- Knowledge of **ERP, Data Analytics, BI tools** like SAP, Oracle, Tableau, Hyperion, Essbase; handled multiple SAP and Hyperion implementations including enhancements.
- Strong in **controls, procedures, automation and systems** – business can't survive without these
- Strong **team player and leader** – led up to 200 people: diversified age-groups, professionals and experience levels
- **Good communication and presentation skills** – vast all-round experience has given me enough confidence

Experience (Total post-qualification experience: 30+ years)

Ampersand Group (Education, Skilling, Training & Employability Sector), MUMBAI

Nov 2021 +

Group President and Group Chief Financial Officer

The Group is into many different verticals including owning and managing 40+ schools, infrastructure projects and working with governments on various education & skilling infra projects with ~11000 employees and group revenues of more than Rs. 2,000 crores.

Managing critical roles of strategy, technology, structuring, finance, legal and secretarial, compliance and regulatory, corporate marketing, supply chain and procurement, internal controls with focus on treasury and working capital management, working with rating agencies, fund raising both debt based as well as preparation for equity raise in the form of IPO or round funding through PE/investors. Also, instrumental in senior leadership hiring and setting up new EdTech and e-commerce businesses.

Managing a team of ~200 people across the above functions with 12 direct reportees.

Capri Global Finance Limited (NBFC and HFC), MUMBAI

Dec 2020 – Nov 2021

Executive Director and Group Chief Financial Officer

A NSE and BSE listed NBFC with a retail book size of around Rs. 5,000 crores. With ~2000 employees and 80 branches, it caters to niche segments like affordable housing, construction finance and MSME finance. Managing critical roles of finance, legal and secretarial, compliance, internal controls with focus on treasury and working capital management, working with investors and rating agencies, fund raising both debt-based as well as preparation for further equity raise in the form of FPO or rights issue.

Managed a team of ~30 people across the above functions.

Yes Bank Limited (Private Commercial Bank with AMC and Securities subsidiaries), MUMBAI

Mar 2018 till Sep 2020

Yes Bank is the Mumbai Headquartered, was the 4th largest Private Sector Bank in India with Balance Sheet size of Rs. 3,80,000 Crores (USD 54 Billions) consisting of Deposits of Rs. 2,28,000 Crores (USD 33 Billions) and Advances of Rs. 2,42,000 Crores (USD 35 Billions). It has the pan India reach with 1100+ branches and 1500+ ATMs. It is listed on NSE and BSE exchanges and was part of NIFT50/100 stocks.

Senior Group President and Group Chief Strategy Officer (Aug 2019 – Sep 2020)

Director – Yes Securities Limited

Director – Yes Asset Management Co. Limited

In the newly constructed role, post changes in top management at MD level, the focus is to ensure that the transition to new business model and culture is managed smoothly. Supporting MD&CEO for driving business drivers, long term strategy and planning including execution, resource allocation, designing and driving new organisation structure, cost optimisation and other governance projects are key parts of this role.

Continue to manage Infrastructure Management, Procurement and Commercial, Business Planning, which were part of my earlier role at Yes Bank.

Managed team of ~100 people, Reporting to MD&CEO of Yes Bank Limited

Senior Group President and Group Chief Financial Officer (Mar 2018 till Aug 2019)

Director – Yes Securities Limited

Director – Yes Asset Management Co. Limited

The Role of Group CFO consisting of investor relationships, fund raising, Rating agencies/Board/Regulator and other stakeholders' management, Planning and MIS, Taxation, Regulatory Reporting, Accounts and Audit. In addition to that, also responsible for Procurement & Commercial and all-India infrastructure & Admin. Being a listed entity, investor relations play a vital role in the capital structure of the Bank. While the Bank has grown at a very fast pace in the past ~5 years, processes and governance could not keep up to speed and so, control function including redefining process, controls, automation plays a very large role within the functional role. It also has two wholly owned subsidiaries Yes Securities Limited (in Investment Banking, Merchant Banking and Broking businesses) and Yes AMC Limited (in Mutual Fund Business) and role requires oversight and leadership to the subsidiaries including business growth plans, strategy and consolidation.

Managed team of ~200 people; Reporting to MD & CEO of Yes Bank Limited

Reliance Jio Infocomm Limited (Financial Services and Payments Bank), MUMBAI

Oct 2014 – Feb 2018

Chief Financial Officer and Head of Enterprise – Jio Financial Services (consisting of Jio Payments Bank Ltd & JioMoney, Reliance Payment Solutions Ltd)

JioMoney has a PPI license from RBI and launched its services in Jun 2015. Also, was in the process of launching Jio Payments Bank as per approval from RBI by end-2018. As CFO and Head of Enterprise functions, looking into all aspects of starting this new venture, which has huge roll-out plan soon. Role includes setting up finance and enterprise functions, project management, compliances, policies and procedures, risks strategies, operations, Reco and Settlement functions, procurement in addition to planning, accounting, tax, treasury, secretarial, legal etc. Also handling Head of Enterprise role including HR, Talent management, SCM, P&C, Audit, Risk and Compliance functions.

Key member of roll-out leadership team, most of the time and effort investment is in ensuring that all pieces are tied together cleanly to avoid any fall-out when we go live.

Managed team of ~60 people; Reporting directly to Reliance Industries' Chairman's Office

One97 (PayTM) Communications Limited (Telecom, E-Commerce, Payment Services), NCR

Nov 2012 – Oct 2014

Chief Financial Officer

A leader in telecom VAS space with specialization in mobile marketing, e/m-commerce and content/app delivery space with brands like Paytm and AdWorks. Funded by PEs – SAIF Partners, Intel, SAP, SAAMA, Reliance, and IDFC. A CFO role including finance, legal, secretarial, tax, audit, purchase and commercial function with specific focus on preparing the company for next level of growth and a prospective global IPO in next 12-18 months' time. Worked on merger of few subsidiaries and setting up holding company in Singapore in addition to setting up governance and compliance structure. A company of ~230 crores with around 1,000+ employees.

Managed team of ~45 people; reported to CEO

Star India Pvt Limited (Media & Entertainment Biz; 100% sub of News Corp, US), MUMBAI

Apr 2009 – Nov 2012

Executive Vice President - Finance

Handled 4 roles – **Controller, Compliance, Taxation and Business Finance for International Business**. A leader in M&E space with 20+ channels in Indian space with worldwide feeds, Star is structured quite complex internally. Indian operations are controlled across various companies both legally and operationally thru 40+ entities. In addition to the role, worked/working on projects to merge 15 of such entities, successfully implemented SAP/Hyperion and consolidated functions from Hong Kong to India. Star India is USD 700M in turnover with around 2000 people in India.

Tax matters were quite a many, are complex and are at various stages of litigation till Supreme Court. It involved cross-border assessments, PE status, transfer pricing issues and routine accounting issues specific to media business.

Managed a team of 55 people and reported to CFO, Star India

Philips/ NXP Semiconductors India Limited (Spun off unit from Philips), BANGALORE

Oct 2006 – Apr 2009

Director – Finance & Operations

India CFO/COO Role – to include, Secretarial, Treasury, Finance, Accounting, Fiscal and Legal role. Also handled Sourcing & Procurement and Facilities, Administration & Real Estate Role. Worldwide \$7.2B, 9th in world in semiconductor industry and had 37000+ employees. In India, the operations consist of [a] R&D Centre (cost centre of \$70M) for in-house and customer requirements deploying around 900+ people in India and [b] trading operations for India market (profit centre of \$70M). Main KPIs include driving the cost reductions, operating parameters, AR management, Capex control, contract negotiations in addition to routine CFO functions. Led a team of 14 people at middle/lower management positions.

Key achievements: [a] Movement to new campus of 2.0L sq ft [b] Disentanglement of NXP from Philips, de-merger of 3 units and merger of 3 units into NXP and related change management [c] Setting up of new companies (legally and operationally), policies and processes [d] SAP implementation for India in record lowest time [e] Supporting outsourcing of worldwide finance activities – negotiations and closure of 3rd party outsourcing deal [f] targeted savings of \$1.5M in 2007 – achieved \$1.8M

Joint reported to India Country Head and Global CFO at NXP HQ in The Netherlands

Wipro Limited and subsidiaries (Multiple roles within group during 1991-2006)

Wipro Technologies (a division of Wipro Limited), BANGALORE

Apr 2006 – Oct 2006

General Manager – Finance, BFSI

CFO of the Banking, Financial Services and Insurance (BFSI) vertical at Wipro Technologies – a vertical with annual run rate revenues of USD 450M and employees exceeding 7700. Main functions include driving the revenues, operating parameters, pricing, capex requirements, customer contract negotiations, cost control initiatives and receivables management. Headed a team of 4 senior professionals, one each for sub-vertical

Joint Reported to President – BFSI, Wipro Technologies and CFO of Wipro IT services

Wipro Infotech (a division of Wipro Limited) and Wipro Corporate, BANGALORE

Apr 2004 – Mar 2006

General Manager – Controllership and Accounting, Infotech Division and SOX Project Manager for Wipro Corporation

Accounting, consolidation and controllership function for Wipro InfoTech, Wipro Biomed and Wipro Healthcare Divisions, which has IT & medical products, services and solutions business in India, APAC and ME with turnover of USD 500M. The function includes accounting, audits, internal and external reporting (in Indian and US GAAP), setting up controllership function with SOX302 and SOX404 requirements, policies and procedures, coordination for taxation for India, APAC and ME and external / internal / tax audits - heading a team of ~40 people across country.

Additionally, effective Jun'05, **championed SOX404 project** for Wipro corporate (Revenues USD 3 Billions+) with target date of certification by Mar'07. This assignment included scoping of the project, documentation, drafting Risk Control Metrics, finding deficiencies in controls, Testing designs and effectiveness of controls and coordination with SOX auditors.

Reported to CFO – Wipro IT services

Wipro Infotech (a division of Wipro Limited), BANGALORE

Oct 1999 – Mar 2004

Business Finance Head – Technology Products

Job responsibilities include **Business Finance** – Planning, MIS, internal controls, policy making and execution, costing and pricing models, contract management, support for receivables controls, profitability projections and driving business for achieving plans.

- USD 200M of Hardware sales and services. Handled manufacturing, trading & services deliveries.
- Helped in achieving for continuous 3 years on plan PBIT through various initiatives like cost cutting, contract negotiations, financing and tax planning and optimization.
- Handled customer negotiations for better contract and payment terms, did innovation in financing of receivables, channel financing programs, credit management and active participation in Debts controls and improvement of 20-30% in DSO
- Responsible for indirect taxation structuring (Sales tax, excise duty, Octroi etc)
- Set up internal control procedures and automation of various key processes including Order Approval system, Receivable Management System and Field Incentive programs.

Reported to CE (Technology Products Division) with II reporting to CFO of Wipro Infotech

Wipro Limited, Corporate Office, DELHI

Jan 1998 – Sep 1999

Corporate Audit Manager

Responsible for corporate audit functions for all division's office at North, East and part of West. The assignment included operations, financial and process audits for all businesses at various locations. Started the Delhi branch of corporate audit handling all the northern, eastern and part of Western India audits

Reported to: Corporate General Manager - Internal Audit

Wipro Limited, Biomed Division, DELHI

Apr 1995 - Mar 1997

Chief Financial Officer

CFO for Wipro Biomed division handled CFO role, legal, IS and admin department

- CFO for independent division of Wipro ~ INR 500M turnover. Handled team of 12 people
- Automated operations including service database maintenance, daily MIS and annual budgeting
- Handled IT, HR and Operations role in addition to finance

Reported to CEO, Wipro Biomed with parallel reporting to Wipro CFO

Wipro Infotech Limited, DELHI

Nov 1991 - Mar 1995

Regional Accounts Manager – North

Handled **Business Finance** operations of Northern region of the company; Turnover: INR 900M; functions included accounting, MIS, legal and taxation, receivables, inventory and warehousing controls

- Regional F&A job –branch accounting with a team of 10 – main focus on receivables
- Youngest ever Regional Accounts Manager in Wipro in Aug'92 at age of 23
- Handled complete regional operations within 5 months of the first job including warehouse operations

Reported to Regional Business Head with VP (F&A) of Wipro Infotech

Education (in reverse order)

Professional Qualifications

- F.C.A. (CA) 1991 - ICAI, New Delhi
Ranks: Inter: 8th in India, 3rd in NIRC; Final: 11th in India and 5th in NIRC– both groups together in first shot both in Inter and Final
- A.I.C.W.A. in 1987 (all groups in first attempt)
- C.S. (Inter) in 1989 (all groups in first attempt)

Graduation / Schooling

- B.Com. (Hons) 1988 – Shri Ram College of Commerce, Delhi University
4th rank in college and 9th rank in Delhi University
- 12th Class examination in 1985 under CBSE 10+2 curriculum
Top 1% candidate in 3 subjects, 1st rank in School and 4th rank all over CBSE
- 10th Class examination in 1983 under CBSE 10+2 curriculum
Topper in school