



3i Infotech[®]
LIMITLESS EXCELLENCE

August 10, 2021

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: 3IINFOTECH

Dear Sir,

Sub: Corrigendum regarding Record date for Scheme of Arrangement

This is further to our intimation given today regarding outcome of the meeting of the Board of Directors (“Board”) of the Company, wherein we have mentioned **August 31, 2021 as Record Date** for the purpose of determining the shareholders whose shares will be reduced and consolidated pursuant to the Scheme of Arrangement between 3i Infotech Limited (“Company”) and its shareholders (“Scheme”) approved by Hon’ble National Company Law Tribunal, Mumbai Bench.

Due to a typographical error, this date has been inadvertently mentioned as August 26, 2021, in the notes to financial results of the Company.

The correct Record Date of the Scheme of Arrangement between 3i Infotech Limited (“Company”) and its shareholders (“Scheme”) is August 31, 2021, as mentioned in the outcome of the meeting.

We further confirm that there is no change in any of the figures, in respect of the Unaudited Financial Results of the Company for the Quarter ended June 30, 2021, which have already been submitted to the Exchange.

We are re-submitting the results with the correct Record Date i.e. August 31, 2021, along with this corrigendum.

We offer our apologies for the confusion and any inconvenience caused is regretted.

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

Rajeev Limaye
Company Secretary

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 June 30, 2021 ("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 BPO 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
Sr. No.	Subsidiaries not reviewed:
1	3i Infotech Asia Pacific Pte Limited
2	3i Infotech SDN BHD
3	3i Infotech (Thailand) Limited
4	3i Infotech Services SDN BHD
5	3i Infotech (UK) Limited
6	3i Infotech (Western Europe) Group Limited
7	3i Infotech (Western Europe) Holdings Limited
8	Rhyme Systems Limited
9	3i Infotech Saudi Arabia LLC
10	3i Infotech Holdings Private Limited
11	3i Infotech (Africa) Limited
12	3i Infotech (South Africa) (Pty) Limited
13	Elegon Infotech Limited (Wound up on June 28, 2021)
14	3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)
15	3i Infotech Netherlands B.V
16	3i Infotech Nigeria Limited
17	3i Infotech (Canada) INC.
Sr. No.	Joint Venture not reviewed
1	Process Central Limited, Nigeria- Joint Venture

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
6. 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 8 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.

7. Emphasis of Matter

We draw attention to Note No. 9 of the Consolidated Financial Results, which relates to differences in balances of the subsidiary 3i Infotech Saudi Arabia LLC amounting to INR 408 Lakhs due to certain transactions not being considered for consolidation purpose, which the management is in the process of reconciliation.

Our conclusion is not modified in respect of this matter.

8. We have reviewed the interim financial information of 3 subsidiaries included in the statement, whose interim financial information reflects total revenue of Rs. 1,223.71 Lakhs, total net profit after tax of Rs. 157.32 Lakhs and total comprehensive income of Rs. 124.47 Lakhs for the quarter ended June 30, 2021.

We did not review the interim financial information of 3 subsidiaries included in the statement, whose interim financial information reflects total revenue of Rs. 10,136.96 Lakhs, total net profit after tax of Rs. (996.50) Lakhs and total comprehensive income of Rs. (997.50) Lakhs for the quarter ended June 30, 2021. 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 17 subsidiaries and 1 Joint venture included in the statement, whose interim financial information reflects total revenue of Rs. 1,006.14 Lakhs, total net profit/(loss) after tax of Rs. (555.88) Lakhs and total comprehensive income/(loss) of Rs. (598.79) Lakhs for the quarter ended June 30, 2021. 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



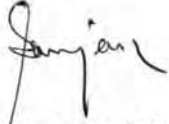
financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements are not material to the Group.

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



Sanjeev Maheshwari

Partner

M. N.38755

UDIN: 21038755AAAADZ7871



Place: Mumbai

Date: August 10, 2021

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 June 30, 2021 ("the Statement"), 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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



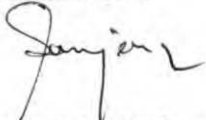
issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note No. 9 of the Standalone Financial Results, which relates to differences in balances with the subsidiary 3i Infotech Saudi Arabia LLC amounting to INR 7,336 Lakhs, relating to various previous financial years, for which the company is in the process of obtaining approvals for compliances.

Our conclusion is not modified in respect of this matter.

For GMJ & Co
Chartered Accountants
FRN: 103429W



Sanjeev Maheshwari
Partner

M.No. 038755

UDIN: 21038755AAAAEA9315



Place: Mumbai

Date: August 10, 2021

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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

Tel No.:022-7123 8000

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

(Rupees in Lakhs) Except EPS

	Particulars	Quarter Ended			Year Ended
		(30/06/2021) (Unaudited)	(31/03/2021) (Audited)	(30/06/2020) (Unaudited- Restated)	(31/03/2021) (Audited)
I	Revenue from Operations	15,986	14,918	14,952	60,862
II	Other Income	327	1,135	481	2,359
III	Total Income (I+II)	16,313	16,053	15,433	63,221
IV	Expenses				
(a)	Employee benefits expense	12,340	13,865	11,999	49,639
(b)	Cost of third party products and services	1,443	2,074	1,519	5,706
(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 2)	160	885	999	3,804
(d)	Depreciation and amortization expense*	290	339	487	1,542
(e)	Other expenses	2,054	5,375	775	9,015
	Total Expenses (IV)	16,287	22,538	15,779	69,706
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	26	(6,485)	(346)	(6,485)
VI	Foreign exchange loss/(gain) (net)	48	(69)	(123)	(199)
VII	Profit / (Loss) before Tax (V-VI)	(22)	(6,416)	(223)	(6,286)
VIII	Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 2)	93	1,178	1,160	4,669
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	(115)	(7,594)	(1,383)	(10,955)
X	Exceptional Item - Expense / (Income)	565	(39,038)	-	(39,038)
XI	Profit / (Loss) before Tax (IX-X)	(680)	31,444	(1,383)	28,083
XII	Tax expense	107	1,293	155	2,306
XIII	Profit / (Loss) for the period (XI-XII)	(787)	30,151	(1,538)	25,777
XIV	Profit/(loss) for the year from Discontinued Operations	-	4,198	2,587	13,339
XV	Other Comprehensive Income				
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	(143)	(337)	153	(443)
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	11	55	(23)	46
XVI	Total Comprehensive income for the period (XIII+XIV+XV)	(919)	34,067	1,179	38,719
	Profit for the year attributable to:				
	Equity holders of the parent	(787)	34,349	1,049	39,116
	Non-controlling interests	-	-	-	-
	Total comprehensive income for the year attributable to:				
	Equity holders of the parent	(919)	34,067	1,179	38,719
	Non-controlling interests	-	-	-	-
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	1,61,665	1,61,665	1,61,665	1,61,665
XVIII	Earnings per equity share (Rs.)				
	Basic & Diluted EPS (on Profit for the period-Continuing Operations)	(0.05)	1.87	(0.10)	1.59
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	-	0.26	0.16	0.83
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)				
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(0.04)	1.94	(0.02)	1.88

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Notes:

- 1 The consolidated financial results of the Company for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 10, 2021.
- 2 As required under Ind AS 109, there has been an additional charge of interest (notional) on financial instruments, viz. Preference Shares; FCCBs and interest free debts, which has been shown as a separate line item; viz. (item VIII) in the Financial Results.
- 3 The Scheme of Arrangement between the Company and its Shareholders under sections 230 to 232 of the Companies Act, 2013 ("Scheme") was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order pronounced on April 26, 2021. Certified copy of the NCLT order was received by the Company on June 10, 2021, and filed with Registrar of Companies on June 15, 2021 to make the Scheme effective. The Board of Directors, at its meeting held on August 10, 2021 has fixed Tuesday, August 31, 2021 as the Record Date for the purpose of determining the shareholders whose shares will be reduced and consolidated pursuant to the Scheme.
Accordingly, the entire issued, subscribed and paid up equity share capital of the Company as on the Record Date shall stand reduced, by reducing the face value of the equity shares, from the present sum of INR 10 (Ten) each fully paid to equity shares of INR 1 (One) each fully paid and by, immediately thereupon, consolidating 10 (Ten) equity shares of face value of INR 1 (One) each (as reduced) into 1 (One) fully paid up equity share of INR 10 (Ten) each.
- 4 During the quarter, the Company has, on May 27, 2021, completed early redemption of outstanding Preference Shares (i.e. Class A and Class B) amounting to INR 431.01 crores, except one Preference Shareholder of Class B on such terms as agreed between the Preference Shareholders and the Company. The Company has made a gain of INR 109.51 crores on Preference Shares and loss on recompensation to lenders of INR 112.52 crores, the net impact of the transaction is INR 3.01 crores and the same has been disclosed under exceptional item of the results.
- 5 As informed in the Company's intimation to stock exchanges dated March 31, 2021, the Company has completed the slump sale of the global software products business of the Company (including its worldwide subsidiaries other than the sale of such business of its subsidiaries in Saudi Arabia and Thailand, the completion of which is to occur separately subject to regulatory approvals) on a going concern basis to Azentio Software Private Limited (and its affiliates) ("Buyer"), pursuant to inter alia the business transfer agreement dated December 28, 2020 executed between the Company and the Buyer. The Company has receivable and payables to the Buyer for various transactions such as part consideration receivable, debtors collection, receivable for services provided to the Buyer, shared premises etc. The reconciliation and closure of all the transaction is still going on. The impact of such reconciliation will not have material impact on the financial results of the Company.
- 6 The Company has incurred business transfer expenditure amounting to INR 2.64 crores in quarter ending June 30, 2021 in relation to transfer of business to the Buyer and the same is classified as an exceptional item due to its non-recurring nature and being related to the discontinued operations.
- 7 During the quarter, the Company has approached the Reserve Bank of India (RBI) for its approval towards early redemption of the outstanding foreign currency convertible bonds ("Bonds") of the Company upon obtaining approval of the Bondholders for the same. The Company will convene a separate Board Meeting to obtain approval of the Board for change in terms of redemption of outstanding Bonds and for fixing the record date for repayment of outstanding Bonds to Bondholders post receipt of approval from RBI and necessary intimations regarding the same will be sent to the Stock Exchanges as per SEBI Listing Regulations.
- 8 During the quarter, Elegon Infotech Limited, the wholly-owned subsidiary of the Company located in Chengdu, Sichuan province of the People's Republic of China, has been voluntarily wound-up on June 28, 2021. The Company received an intimation in this regard from China on July 16, 2021. The communication was in Mandarin and a translation of the communication was received on July 19, 2021.
- 9 The books of accounts of 3i Infotech Saudi Arabia LLC reflect debit balances /credit balances net amounting to INR 4.08 crores. This net difference represents entries passed in previous financial years in various accounts based on local accounting and compliance requirements which has not been incorporated in the above consolidated results. The Company is in the process of reconciling the differences.
- 10 Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):
The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered.
- 11 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 12 The results for the quarter ended June 30, 2021 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).
- 13 The disclosure in respect of standalone financials are as under:

(Rupees in Lakhs)

Particulars	Quarter Ended			
	(30/06/2021) (Unaudited)	(31/03/2021) (Audited)	(30/06/2020) (Unaudited- Restated)	(31/03/2021) (Audited)
Net Sales/Income from Operations	5,310	5,222	4,957	20,777
Profit/(Loss) before unwinding of discount under IndAS109 & Tax	2,269	(3,001)	1,509	(1,344)
Profit / (Loss) Before Tax	2,740	(3,585)	934	(3,632)
Profit (Loss) for the period	2,175	25,465	928	25,404
Total comprehensive income for the period	2,120	27,779	2,519	32,161

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

**Navi Mumbai
August 10, 2021**

**Thompson Gnanam
Managing Director & Global CEO**

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

Unaudited Consolidated Segment Information for the quarter ended June 30, 2021

	Particulars	Quarter Ended			Year Ended
		(30/06/2021) (Unaudited)	(31/03/2021) (Audited)	(30/06/2020) (Unaudited- Restated)	(31/03/2021) (Audited)
1	Segment Revenue				
	IT Solutions	14,535	13,366	13,882	55,593
	Transaction Services	1,451	1,552	1,070	5,269
	Total Net Sales/Income From Operations (a+b)	15,986	14,918	14,952	60,862
2	Segment Results (Gross Profit)				
	IT Solutions	2,289	1,406	2,092	8,005
	Transaction Services	322	335	122	940
	Total	2,611	1,741	2,214	8,945
Less:					
(i)	Operating, Selling and Other expenses	2,462	8,137	1,555	12,443
(ii)	Finance cost (including unwinding of discount under Ind AS 109) (See Note 3)	253	2,063	2,159	8,473
(iii)	Depreciation & Amortization	290	339	487	1,542
(iv)	Foreign Exchange loss/(gain)	48	(69)	(123)	(199)
Add:					
(v)	Un-allocable income	327	1,135	481	2,359
	Exceptional Item	(565)	39,038	-	39,038
	Total Profit Before Tax	(680)	31,444	(1,383)	28,083

The 3i Infotech Group (the "Group") undertakes sale of 'IT Solutions' (software services, software development, consulting and IT infrastructure services) and 'Transaction Services' (IT enabled services). These businesses have been considered as "Primary segments". The segment results have been arrived at before allocating certain expenses which are un-allocable in nature and are disclosed as "Selling and other expenses". Considering the nature of the Group's businesses, the assets and liabilities cannot be identified with any specific business segment and hence, the figures for capital employed have not been disclosed.

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 ended June 30, 2021

(Rupees in Lakhs) Except EPS

	Particulars	Quarter Ended			Year Ended
		(30/06/2021) (Unaudited)	(31/03/2021) (Audited)	(30/06/2020) (Unaudited- Restated)	(31/03/2021) (Audited)
I	Revenue from Operations	5,310	5,222	4,957	20,777
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 3)	373	913	501	2,010
III	Total Income (I+II)	5,683	6,135	5,458	22,787
IV	Expenses				
(a)	Employee benefits expense	2,269	3,742	2,047	8,841
(b)	Cost of third party products and services	1,633	1,695	1,383	5,441
(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 2)	193	835	971	3,746
(d)	Depreciation and amortization expense	245	263	416	1,281
(e)	Other expenses	578	1,970	133	3,115
	Total Expenses (IV)	4,918	8,505	4,950	22,424
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	765	(2,370)	508	363
VI	Foreign exchange loss/(gain) (net)	(1,504)	631	(1,001)	1,707
VII	Profit / (Loss) before Tax (V-VI)	2,269	(3,001)	1,509	(1,344)
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 2)	(471)	584	575	2,288
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	2,740	(3,585)	934	(3,632)
X	Exceptional Item - Expense / (Income)	565	(29,051)	-	(29,051)
XI	Profit / (Loss) before Tax (IX-X)	2,175	25,466	934	25,419
XII	Tax expense	-	1	6	15
XIII	Profit / (Loss) for the period (XI-XII)	2,175	25,465	928	25,404
XIV	Profit/(loss) for the year from Discontinued Operations	-	2,326	1,476	7,037
XV	Other Comprehensive Income				
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	(55)	(12)	115	(280)
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	-	-	-	-
XVI	Total Comprehensive income for the period (XIII+XIV+XV)	2,120	27,779	2,519	32,161
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	1,61,665	1,61,665	1,61,665	1,61,665
XVIII	Earnings per equity share (Rs.)				
	Basic & Diluted EPS (on Profit for the period-Continuing Operations)	0.13	1.58	0.06	1.57
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	-	0.14	0.09	0.44
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 2)				
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	0.11	1.61	0.09	1.71

STANDALONE

Notes:

- 1 The standalone financial results of the Company for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 10, 2021.
- 2 As required under Ind AS 109, there has been a net additional income/expense (notional) on financial instruments; viz. Preference shares; FCCBs; interest free debts and Investment in Preference Shares, which has been shown as a separate line item; viz. (item VIII) in the Financial Results.
- 3 The Scheme of Arrangement between the Company and its Shareholders under sections 230 to 232 of the Companies Act, 2013 ("Scheme") was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order pronounced on April 26, 2021. Certified copy of the NCLT order was received by the Company on June 10, 2021, and filed with Registrar of Companies on June 15, 2021 to make the Scheme effective. The Board of Directors, at its meeting held on August 10, 2021 has fixed Tuesday, August 31, 2021 as the Record Date for the purpose of determining the shareholders whose shares will be reduced and consolidated pursuant to the Scheme. Accordingly, the entire issued, subscribed and paid up equity share capital of the Company as on the Record Date shall stand reduced, by reducing the face value of the equity shares, from the present sum of INR 10 (Ten) each fully paid to equity shares of INR 1 (One) each fully paid and by, immediately thereupon, consolidating 10 (Ten) equity shares of face value of INR 1 (One) each (as reduced) into 1 (One) fully paid up equity share of INR 10 (Ten) each.
- 4 During the quarter, the Company has, on May 27, 2021, completed early redemption of outstanding Preference Shares (i.e. Class A and Class B) amounting to INR 431.01 crores, except one Preference Shareholder of Class B on such terms as agreed between the Preference Shareholders and the Company. The Company has made a gain of INR 109.51 crores on Preference Shares and loss on recompensation to lenders of INR 112.52 crores, the net impact of the transaction is INR 3.01 crores and the same has been disclosed under exceptional item of the results.
- 5 As informed in the Company's intimation to stock exchanges dated March 31, 2021, the Company has completed the slump sale of the global software products business of the Company (including its worldwide subsidiaries other than the sale of such business of its subsidiaries in Saudi Arabia and Thailand, the completion of which is to occur separately subject to regulatory approvals) on a going concern basis to Azentio Software Private Limited (and its affiliates) ("Buyer"), pursuant to inter alia the business transfer agreement dated December 28, 2020 executed between the Company and the Buyer. The Company has receivable and payables to the Buyer for various transactions such as part consideration receivable, debtors collection, receivable for services provided to the Buyer, shared premises etc. The reconciliation and closure of all the transaction is still going on. The impact of such reconciliation will not have material impact on the financial results of the Company.
- 6 The Company has incurred business transfer expenditure amounting to INR 2.64 crores in quarter ending June 30, 2021 in relation to transfer of business to the Buyer and the same is classified as an exceptional item due to its non-recurring nature and being related to the discontinued operations.
- 7 During the quarter, the Company has approached the Reserve Bank of India (RBI) for its approval towards early redemption of the outstanding foreign currency convertible bonds ("Bonds") of the Company upon obtaining approval of the Bondholders for the same. The Company will convene a separate Board Meeting to obtain approval of the Board for change in terms of redemption of outstanding Bonds and for fixing the record date for repayment of outstanding Bonds to Bondholders post receipt of approval from RBI and necessary intimations regarding the same will be sent to the Stock Exchanges as per SEBI Listing Regulations.
- 8 During the quarter, Elegon Infotech Limited, the wholly-owned subsidiary of the Company located in Chengdu, Sichuan province of the People's Republic of China, has been voluntarily wound-up on June 28, 2021. The Company received an intimation in this regard from China on July 16, 2021. The communication was in Mandarin and a translation of the communication was received on July 19, 2021.
- 9 The books of accounts of the parent and subsidiaries reflect debit balances /credit balances of the counter entity. In case of 3i Infotech Limited, the parent and 3i Infotech Saudi Arabia LLC a subsidiary there is a difference in the balances reflected to the tune of INR 73.36 crores. This net difference represents entries passed in previous financial years in various accounts based on local accounting and compliance requirements. The Company is in the process of obtaining required approvals to pass the necessary accounting entries to eliminate the differences.
- 10 Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered.
- 11 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 12 The results for the quarter ended June 30, 2021 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**

**Navi Mumbai
August 10, 2021**

**Thompson Gnanam
Managing Director & Global CEO**