



**3i Infotech**<sup>®</sup>  
LIMITLESS EXCELLENCE

December 10, 2023

**BSE Limited**

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

**National Stock Exchange of India Limited**

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), this is to inform you that the Board of Directors (the “Board”) of the Company, at its meeting held today i.e. on December 10, 2023, has inter-alia unanimously approved the following:

- (i) Cessation of Mr. Ashok Shah (DIN: 01194846) as the Chairman & Independent Director of the Company with effect from December 10, 2023, pursuant to provisions contained in Section 149(11) of the Companies Act, 2013. The intimation as received from Mr. Ashok Shah is annexed as **Annexure - 1**.
- (ii) Appointment of CA Uttam Prakash Agarwal (DIN: 00272983), Non-Executive Independent Director of the Company as the Chairman of the Board of Directors of the Company with effect from December 10, 2023.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 10:15 a.m. and concluded at 6:30 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



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## Annexure A

Sr. No.	Details of events that needs to be provided	Information of such event (s)
1	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise;</del>	<p>Cessation as an Independent Director pursuant to provisions of Section 149 of the Companies Act, 2013.</p> <p>Section 149(11) of the Companies Act, 2013 states that notwithstanding anything contained in sub-section (10), no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director:</p> <p>Mr. Ashok Shah was re-appointed by the Shareholders in the Annual General Meeting of the members held on December 23, 2020 for second term of five consecutive years commencing from October 1, 2020 as an Independent Director of the Company. However, on scrutiny of the records of the Company by the Secretarial Auditors M/s SAP &amp; Associates, Navi Mumbai, it was found that his reappointment as an Independent Director was for the third term, which is not allowed.</p> <p>In view of above, Mr. Ashok Shah vacated his office as an Independent Director with immediate effect.</p>
2	<del>Date of appointment/ re-appointment/ cessation (as applicable) &amp; term of appointment/re-appointment;</del>	December 10, 2023
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Names of Listed Companies in which resigning director holds directorship	None



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6	Membership of Board Committees	<ol style="list-style-type: none"><li>1. Audit Committee – Member</li><li>2. Nomination and Remuneration Committee – Member</li><li>3. Stakeholders' Relationship Committee – Chairman</li><li>4. Corporate Social Responsibility Committee - Chairman</li></ol>
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Date: December 10, 2023


To,  
The Board of Directors,  
3i Infotech Limited  
Tower # 5, International Infotech Park,  
Vashi Station, Complex, Navi Mumbai,  
Maharashtra, India – 400 703

**Sub: Demission of Office as Chairman and Independent Director of 3i Infotech Limited  
("the Company")**

This is to inform you that it has come to my knowledge today that my appointment as Independent Director seems to be my third term. In view of this, I demit the office as Chairman and Independent Director of the Company with immediate effect, though I have not completed tenor of ten years as per Section 149 of the Companies Act, 2013.

Further, I hereby confirm that there are no other material reasons for his demission of office other than those mentioned in this letter.

Thank you.



Ashok Shah