



April 21, 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, Bandra (East)
Mumbai – 400051
Scrip code: 3IINFOLD

Dear Sir/ Madam,

Sub: Incorporation of wholly-owned step-down subsidiary namely “NuRe Bharat Network Limited”

In continuation to our letters dated December 16, 2022 and February 2, 2023 pertaining to outcome of the board meeting giving information regarding approval of the Board of Directors of the Company for incorporation of wholly-owned subsidiary in India for pursuing the RailTel WiFi Monetisation Project, we wish to inform you that a wholly-owned step-down subsidiary of the Company has been incorporated in India on April 21, 2023. This subsidiary is a public company limited by shares called “NuRe Bharat Network Limited” and is a direct wholly-owned subsidiary of NuRe MediaTech Limited, wholly-owned subsidiary of the Company based in India.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure A** to this letter.

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

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	NuRe Bharat Network Limited Turnover: Not applicable since this is newly incorporated Company.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	NuRe Bharat Network Limited is a direct wholly-owned subsidiary of NuRe MediaTech Limited, a wholly-owned subsidiary of the Company based in India. Initial subscription by the wholly-owned subsidiary mentioned above does not fall within related party transactions.
3	Industry to which the entity being acquired belongs	Information Technology and Edge Computing
4	Objects and effects of acquisition/ incorporation (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	For pursuing the RailTel WiFi Monetisation Project (as intimated in our letter dated December 17, 2022)
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition.	Not Applicable
7	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash
8	Cost of acquisition or the price at which the shares are acquired.	Rs. 1,00,000/- as Share Capital contribution
9	Percentage of shareholding/ control acquired and/ or number of shares acquired.	NuRe MediaTech Limited, a wholly-owned subsidiary of the Company based in India owns 100% of the shareholding in the new entity viz. NuRe Bharat Network Limited.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Not Applicable