



May 9, 2022

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 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 9, 2022, has inter-alia approved the following:

- (i) Statement of Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2022.

We are enclosing herewith a copy of the Statement of Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2022 along with Statutory Auditor’s Report thereon as per the prescribed format pursuant to Regulation 33 of SEBI LODR.

- (ii) Appointment of Mr. Sanjay Rawa, as Chief Financial Officer of the Company effective from May 9, 2022 and cessation of Mr. Harish Shenoy, as Chief Financial Officer Designate of the Company with effect from May 9, 2022.

Please find enclosed herewith the brief details of appointment/ cessation as prescribed in SEBI LODR.

Press Release issued by the Company, titled “3i Infotech Gearing Up for High Growth in FY22-23 with Innovative Business Approach”, is enclosed herewith.

The Board Meeting commenced at 05:40 p.m. and concluded at 06:10 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



3i Infotech[®]
LIMITLESS EXCELLENCE

Annexure

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Mr. Sanjay Rawa	Mr. Harish Shenoy
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Chief Financial Officer of the Company.	Cessation of Mr. Harish Shenoy as Chief Financial Officer Designate of the Company.
2	Date of appointment / cessation (as applicable) & term of appointment	May 9, 2022	May 9, 2022
3	Brief profile (in case of appointment)	<p>Mr. Sanjay Rawa has over 28 years of extensive experience in leading the finance and strategic operations in IT / ITES, Manufacturing and Multinational corporates driving financial management, governance, mergers & acquisitions, change management and implement best practices and systems. In his last stint, he has been a freelance CFO and earlier to that was the Vice President & Global Finance Controller at Zensar Technologies for over a decade. Sanjay's corporate stints prior to Zensar has been with Geometric, Philips, Future group, DSQ Software and Netel India.</p> <p>Sanjay is a qualified CMA and an executive alumni with IIM and ISB.</p>	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.	Not Applicable

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, 2022 ("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. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net loss and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022

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.



Emphasis of Matter

We would like to draw your attention on Note No. 5 of the financial results. The company has group receivable balance from Azentio Group in various jurisdictions of INR 16,236 Lakhs and a group payable balance of INR 9,448 Lakhs which results in net receivable balance of INR 6,788 Lakhs from Azentio group. The business transfer agreement conditions are still pending to be concluded in various jurisdictions and due to which there could be certain adjustments to the receivable and payable. As per the management, the adjustments will not have material impact.

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, 2022 and the published year-to-date figures up to December 31, 2021, 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.
- 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 3 subsidiaries whose financial information reflect Group's share of total assets of Rs. 2,870.94 Lakhs as at 31 March, 2022, Group's share of total revenue of Rs. 1,797.00 Lakhs and Rs. 5,967.21 Lakhs, Group's share of total net profit/(loss) after tax of Rs. 277.10 Lakhs and Rs. 718.02 Lakhs and Group's share of total comprehensive income/(deficit) of Rs. 297.96 Lakhs and Rs. 668.84 Lakhs for the quarter ended 31 March, 2022 and for the period from 1 April, 2021 to 31 March, 2022 respectively and net cash inflow/(outflow) of Rs. (433.95) Lakhs for the period from April 1, 2021 to March 31, 2022, which have been audited by us.

The consolidated Financial Results include the audited Financial Results of 6 subsidiaries, whose financial information reflect Group's share of total assets of Rs. 18,363.54 Lakhs as at 31 March, 2022, Group's share of total revenue of Rs. 11,254.47 Lakhs and Rs. 44,431.45 Lakhs and Group's share of total net profit/(loss) after tax of Rs. (1,199.49) Lakhs and Rs. (3,567.51) Lakhs and Group's share of total comprehensive income/(deficit) of Rs. (1,177.69) Lakhs and Rs. (3,572.30) Lakhs for the quarter ended 31 March, 2022 and for the period from 1 April, 2021 to 31 March, 2022 respectively and net cash inflow/(outflow) of Rs. 614.63 Lakhs for the period from April 1, 2021 to March 31, 2022 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.

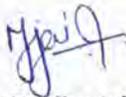
Certain of these subsidiaries are located outside India whose financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditor's under generally accepted accounting standards applicable 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 14 subsidiaries and 1 Joint venture, whose financial information reflect Group's share of total assets of Rs. (71,605.75) Lakhs at 31 March, 2022, Group's share of total revenue of Rs. 667.40 Lakhs and Rs. 2,201.86 Lakhs, Group's share of total net profit/(loss) after tax of Rs. (314.02) Lakhs and Rs. (411.87) Lakhs and Group's share of total comprehensive income/(deficit) of Rs. (168.16) Lakhs and Rs. (528.25) Lakhs for the quarter ended 31 March, 2022 and for the period from 1 April, 2021 to 31 March, 2022 respectively and net cash inflow/(outflow) of Rs. (475.75) Lakhs for the period from April 1, 2021 to March 31, 2022, 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: 221555 37AIQN PB5717
Place: Mumbai
Date: May 9, 2022



Annexure 1 – List of entities consolidated

Sr. No.	Subsidiaries audited:
1	3i Infotech Consultancy Services Limited
2	3i Infotech BPO Limited
3	Professional Access Software Development Private Limited
4	3i Infotech (Middle East) FZ LLC
5	3i Infotech Software Solutions LLC
6	3i Infotech Inc
7	3i Infotech SDN BHD
8	3i Infotech (Thailand) Limited
9	3i Infotech Asia Pacific Pte Limited
Sr. No.	Subsidiaries not audited:
1	3i Infotech (UK) Limited
2	3i Infotech (Western Europe) Group Limited
3	3i Infotech (Western Europe) Holdings Limited
4	Rhyme Systems Limited
5	3i Infotech Saudi Arabia LLC
6	3i Infotech (Africa) Limited
7	3i Infotech Holdings Private Limited
8	Elegon Infotech Limited
9	3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)
10	3i Infotech Netherlands B.V
11	3i Infotech Nigeria Limited
12	3i Infotech (Canada) INC.
13	3i Infotech Services SDN BHD
14	3i Infotech (South Africa) (Pty) Limited
Sr. No.	Joint Venture not audited:
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, 2022 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 these standalone financial results:

- i. are 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 Indian Accounting Standards ("Ind AS") 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, 2022.

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. 5 of the financial results. The company has receivable balance from Azentio Software Private Limited (Azentio) of INR 6,231 Lakhs and a payable balance of INR 4,118 Lakhs which results in net receivable balance of INR 2,113 Lakhs. The business transfer agreement conditions are still pending to be concluded and due to which there could be certain adjustments to the receivable and payable. As per management, the adjustments will not have material impact.

Our Opinion is not modified for the above matters.

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, 2022 and the published year-to-date figures up to March 31, 2022, 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.

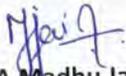
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative 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


CA Madhu Jain
Partner

Membership No.: 155537
UDIN: 221555 37AIQN IJ4946
Place: Mumbai
Date: May 9, 2022



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

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2022

(Rupees In Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	17,563	16,570	14,918	67,701	60,862
II	Other Income	7	426	1,135	1,377	2,359
III	Total Income (I+II)	17,570	16,996	16,053	69,078	63,221
IV	Expenses					
(a)	Employee benefits expense	13,778	14,023	13,865	53,983	49,639
(b)	Cost of third party products and services	1,387	1,473	2,074	6,254	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 4)	218	172	885	774	3,804
(d)	Depreciation and amortization expense*	480	356	339	1,437	1,542
(e)	Other expenses	2,061	1,965	5,375	9,698	9,015
	Total Expenses (IV)	17,924	17,989	22,537	72,146	69,706
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(354)	(993)	(6,484)	(3,068)	(6,485)
VI	Foreign exchange loss/(gain) (net)	(46)	(76)	(69)	102	(199)
VII	Profit / (Loss) before Tax (V-VI)	(308)	(917)	(6,415)	(3,170)	(6,286)
VIII	Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 4)	-	65	1,178	256	4,669
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	(308)	(982)	(7,593)	(3,426)	(10,955)
X	Exceptional Item - Expense / (Income)	250	970	(39,038)	1,984	(39,038)
XI	Profit / (Loss) before Tax (IX-X)	(558)	(1,952)	31,445	(5,410)	28,083
XII	Tax expense	(168)	311	1,293	339	2,306
XIII	Profit / (Loss) for the period (XI-XII)	(390)	(2,263)	30,152	(5,749)	25,777
XIV	Profit/(loss) for the year from Discontinued Operations	-	-	4,198	-	13,339
XV	Other Comprehensive Income					
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	353	(279)	(337)	(797)	(443)
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	(8)	9	55	17	46
XVI	Total Comprehensive income for the period (XIII+XIV+XV)	(45)	(2,533)	34,068	(6,529)	38,719
	Profit for the year attributable to:					
	Equity holders of the parent	(390)	(2,263)	34,350	(5,749)	39,116
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	(45)	(2,533)	34,068	(6,529)	38,719
	Non-controlling interests	-	-	-	-	-
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	16,794	16,544	1,61,665	16,794	1,61,665
XVIII	Earnings per equity share (Rs.)					
	Basic & Diluted EPS (on Profit for the period-Continuing Operations)	(0.23)	(1.37)	1.87	(3.44)	1.59
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	-	-	0.26	-	0.83
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 4)					
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(0.23)	(1.33)	1.94	(3.28)	1.88



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 Statement of Assets and Liabilities as at March 31, 2022

(Rupees in Lakhs)

Particulars		As at 31-03-2022	As at 31-03-2021
ASSETS			
A	Non-current assets		
a	Property, plant and equipment	5,340	5,433
b	Right-to-use assets	5,907	2,931
c	Goodwill arising on consolidation	30,406	30,406
d	Other intangible assets	-	1
e	Intangible Assets Under Development	805	-
f	Financial assets		
i)	Investments	16	16
ii)	Loans	-	-
iii)	Other financial assets	1,604	1,210
g	Deferred tax assets (net)	222	159
h	Income tax asset (net)	9,605	9,542
i	Other non-current assets	1,906	1,016
	Total non-current assets	55,811	50,714
B	Current assets		
a	Financial assets		
i)	Trade receivables	9,371	8,826
ii)	Cash and cash equivalents	12,775	67,567
iii)	Other balances with banks	850	1,492
iv)	Loans	-	-
v)	Other financial assets	8,458	7,155
b	Other current assets	8,554	3,739
	Total current assets	40,008	88,779
	Non-Current Assets classified as held for sale	216	9,078
	TOTAL ASSETS	96,035	1,48,571
EQUITY AND LIABILITIES			
A	Equity		
a	Equity Share capital	16,794	1,61,665
b	Other equity*	53,569	(86,376)
	Equity attributable to shareholders of the Company	70,363	75,289
	Non-controlling interests	-	-
	Total equity	70,363	75,289
2	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i)	Borrowings	5,439	51,615
ii)	Lease Liabilities	5,077	2,520
iii)	Other financial liabilities	-	-
b	Provisions	1,830	1,603
	Total non-current liabilities	12,346	55,738
	Current liabilities		
a	Financial liabilities		
i)	Borrowings	-	-
ii)	Lease Liabilities	1,348	848
iii)	Trade and other payables		
-	Trade payables to Micro Enterprises and Small Enterprises	-	-
-	Trade payables to others	3,112	5,545
iv)	Other financial liabilities	5,495	5,490
b	Provisions	513	185
c	Other current liabilities	1,487	2,520
d	Current income tax liabilities (net)	1,352	1,352
	Total current liabilities	13,307	15,940
	Liabilities directly associated with non-current assets classified as held for sale	19	1,604
	TOTAL EQUITY AND LIABILITIES	96,035	1,48,571

* 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.



CONSOLIDATED

Notes:

- 1 The consolidated financial results of the Company for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 9, 2022.
- 2 The statement of consolidated cash flows for the year ended March 31, 2022 is enclosed as Annexure A.
- 3 The figures of the fourth quarter are the balancing figures between unaudited figures for the financial year and unaudited figures published for the nine months ended December, 31 2021.
- 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 As informed in the Company's intimation to stock exchanges dated March 31, 2021, the Company had 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 was 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. Thereafter, on November 12, 2021, the Company completed the slump sale of the software products business of its subsidiary in Saudi Arabia on a going concern basis to the Buyer. Completion of sale of software product business of its subsidiary in Thailand will occur separately subject to statutory approvals. The Company has receivables from 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 transactions is still going on. The impact of such reconciliation will not have material impact on the financial results of the Company.
- 6 The Board, at its meeting held on August 10, 2021, had 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 of Arrangement between the Company and its Shareholders under sections 230 to 232 of the Companies Act, 2013 ("Scheme") sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order pronounced on April 26, 2021. The Company had earlier received the certified copy of the NCLT order sanctioning the Scheme on June 10, 2021, and filed the same with the Registrar of Companies on June 15, 2021 to make the Scheme effective. The ISIN of equity shares of the Company was temporarily suspended for trading by the stock exchanges from August 30, 2021 to October 21, 2021 for facilitating implementation of the Scheme. Accordingly, the entire issued, subscribed and paid up equity share capital of the Company as on the Record Date was reduced to 16,16,65,487 fully paid-up equity shares of face value INR 10 each on September 7, 2021 when the Company finished giving effect of the Scheme on the equity share capital of the Company. Equity shares constituting the post-Scheme equity capital of the Company were allowed to trade again by the stock exchanges from October 22, 2021.
- 7 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.
- 8 During the quarter, NuRe Digital Sdn. Bhd. was incorporated in Malaysia on February 17, 2022 as a wholly-owned step-down subsidiary of the Company to provide IT, digital transformation and Cloud based solutions and services in the areas of big data analytics, artificial intelligence, cybersecurity, IoT, 5G and other relevant technologies. This new subsidiary is a private company limited by shares and is a direct wholly-owned subsidiary of 3i Infotech Asia Pacific Pte. Ltd., wholly-owned subsidiary of the Company based in Singapore.
- 9 The company has considered, that the expenditure of 9 months ended December 31, 2021 amounting to Rs. 5.30 Crores was erroneously considered as expense, though it should have been capitalised. Consequently, an expenditure of earlier 3 quarters have been reversed and now transferred to intangible assets under development.
- 10 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2007 and Employee Stock Option Scheme 2018, the Company has allotted in aggregate 25,06,440 (Twenty five lakhs six thousand four hundred forty) equity shares to its eligible employees.
- 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 March 31, 2022 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		Year Ended	Year Ended
	(Audited)	(Unaudited)	(Audited)	(Audited)
	31-03-2022	31-12-2021	31-03-2021	31-03-2021
Net Sales/Income from Operations	5,401	4,686	5,222	21,204
Profit/(Loss) before unwinding of discount under IndAS109 & Tax	1,761	(1,628)	(3,001)	882
Profit / (Loss) Before Tax	2,337	(1,110)	(3,585)	2,923
Profit (Loss) for the period	2,087	(2,177)	25,465	843
Total comprehensive income for the period	2,243	(2,415)	27,779	233
				32,161

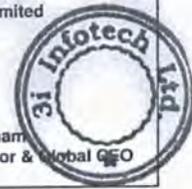
Navi Mumbai
Date : May 9, 2022



By order of the Board
for 3i Infotech Limited

Anthony Gnanam

Thompson Gnanam
Managing Director & Global CEO



CONSOLIDATED



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

Audited Consolidated Segment Information for the quarter and year ended March 31, 2022

(Rupees in Lakhs)

Particulars	Quarter Ended			Year to Date	Year Ended
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
IT Solutions	15,517	14,765	13,366	60,801	55,593
Transaction Services	2,046	1,805	1,551	6,900	5,269
Total Net Sales/Income From Operations (a+b)	17,563	16,570	14,918	67,701	60,862
2 Segment Results (Gross Profit)					
IT Solutions	2,811	(163)	1,406	6,150	8,005
Transaction Services	(984)	181	335	(374)	940
Total	1,827	18	1,741	5,776	8,945
Less:					
(i) Operating, Selling and Other expenses	1,490	909	8,136	8,010	12,443
(ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 4)	218	237	2,063	1,030	8,473
(iii) Depreciation & Amortization	480	356	339	1,437	1,542
(iv) Foreign Exchange loss/(gain)	(46)	(76)	(69)	102	(199)
Add:					
(v) Un-allocable income	7	426	1,135	1,377	2,359
(vi) Exceptional Item	(250)	(970)	39,038	(1,984)	39,038
Total Profit Before Tax	(558)	(1,952)	31,445	(5,410)	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 Audited Financial Results for the year ended March 31, 2022

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	5,401	4,686	5,222	21,204	20,777
II	Other income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 4)	160	327	913	1,329	2,010
III	Total Income (I+II)	5,561	5,013	6,135	22,533	22,787
IV	Expenses					
(a)	Employee benefits expense	2,411	3,042	3,742	10,519	8,841
(b)	Cost of third party products and services	1,780	1,807	1,695	7,289	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 4)	245	223	835	877	3,746
(d)	Depreciation and amortization expense	440	316	263	1,269	1,281
(e)	Other expenses	292	941	1,970	3,777	1,793
	Total Expenses (IV)	5,168	6,329	8,505	23,731	21,102
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	393	(1,316)	(2,370)	(1,198)	1,685
VI	Foreign exchange loss/(gain) (net)	(1,368)	312	631	(2,080)	1,707
VII	Profit / (Loss) before Tax (V-VI)	1,761	(1,628)	(3,001)	882	(22)
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)	(576)	(518)	584	(2,041)	2,288
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	2,337	(1,110)	(3,585)	2,923	(2,310)
X	Exceptional Item - Expense / (Income)	250	1,067	(29,051)	2,080	(27,729)
XI	Profit / (Loss) before Tax (IX-X)	2,087	(2,177)	25,466	843	25,419
XII	Tax expense	0	-	1	0	15
XIII	Profit / (Loss) for the period (XI-XII)	2,087	(2,177)	25,465	843	25,404
XIV	Profit/(loss) for the year from Discontinued Operations	-	-	2,326	-	7,037
XV	Other Comprehensive Income					
	A. (i) Other Comprehensive income not to be reclassified to profit and loss	156	(238)	(12)	(610)	(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)	2,243	(2,415)	27,779	233	32,161
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	16,794	16,544	1,61,665	16,794	1,61,665
XVIII	Earnings per equity share (Rs.)					
	Basic & Diluted EPS (on Profit for the period-Continuing Operations)	1.25	(1.32)	1.58	0.50	1.57
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	-	-	0.14	-	0.44
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 4)					
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	0.90	(1.63)	1.61	(0.72)	1.71



STANDALONE



3i Infotech Limited (CIN: L67120MH1993PLC074411)

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Website: www.3i-infotech.com

Tel No.:022-7123 8000

Audited Standalone Statement of Assets and Liabilities as at March 31, 2022

(Rupees in Lakhs)

Particulars		As at 31-03-2022	As at 31-03-2021
ASSETS			
A Non-current assets			
a	Property, plant and equipment	5,293	5,379
b	Right-to-use assets	5,512	2,455
c	Other Intangible assets	-	-
d	Intangible Assets Under Development	805	-
e	Financial assets		
i)	Investments	1,25,279	1,21,986
ii)	Loans	4,083	4,083
iii)	Other financial assets	1,392	1,003
f	Deferred tax assets (net)	-	-
g	Income tax asset (net)	8,831	8,876
h	Other non-current assets	1,058	266
	Total non-current assets	1,52,253	1,44,048
B Current assets			
a	Financial assets		
i)	Trade receivables	45,113	42,396
ii)	Cash and cash equivalents	8,615	63,753
iii)	Other balances with banks	-	-
iv)	Loans	-	-
v)	Other financial assets	5,176	5,090
b	Other current assets	6,889	1,019
	Total current assets	65,793	1,12,258
TOTAL ASSETS		2,18,046	2,56,306
EQUITY AND LIABILITIES			
A Equity			
a	Equity Share capital	16,794	1,61,665
b	Other equity*	68,179	(78,468)
	Equity attributable to shareholders of the Company	84,973	83,197
	Total equity	84,973	83,197
B Liabilities			
Non-current liabilities			
a	Financial liabilities		
i)	Borrowings	4,465	52,155
ii)	Lease Liabilities	4,722	2,100
iii)	Other financial liabilities	500	500
b	Provisions	980	1,121
	Total non-current liabilities	10,667	55,876
C Current liabilities			
a	Financial liabilities		
i)	Borrowings	3,702	1,281
ii)	Lease Liabilities	1,192	641
iii)	Trade and other payables		
	- Trade payables to Micro Enterprises and Small Enterprises	201	312
	- Trade payables to others	5,401	4,994
iv)	Other financial liabilities	1,07,156	1,09,161
b	Provisions	4,384	116
c	Other current liabilities	370	728
d	Current income tax liabilities (net)	-	-
	Total current liabilities	1,22,406	1,17,233
TOTAL EQUITY AND LIABILITIES		2,18,046	2,56,306

* 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 March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 9, 2022.
- 2 The statement of standalone cash flows for the year ended March 31, 2022 is enclosed as Annexure B.
- 3 The figures of the fourth quarter are the balancing figures between unaudited figures for the financial year and unaudited figures published for the nine months ended December, 31 2021.
- 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 As informed in the Company's intimation to stock exchanges dated March 31, 2021, the Company had 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 was 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. Thereafter, on November 12, 2021, the Company completed the slump sale of the software products business of its subsidiary in Saudi Arabia on a going concern basis to the Buyer. Completion of sale of software product business of its subsidiary in Thailand will occur separately subject to statutory approvals. The Company has receivables from 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 transactions is still going on. The impact of such reconciliation will not have material impact on the financial results of the Company.
- 6 The Board, at its meeting held on August 10, 2021, had 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 of Arrangement between the Company and its Shareholders under sections 230 to 232 of the Companies Act, 2013 ("Scheme") sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order pronounced on April 26, 2021. The Company had earlier received the certified copy of the NCLT order sanctioning the Scheme on June 10, 2021, and filed the same with the Registrar of Companies on June 15, 2021 to make the Scheme effective. The ISIN of equity shares of the Company was temporarily suspended for trading by the stock exchanges from August 30, 2021 to October 21, 2021 for facilitating implementation of the Scheme. Accordingly, the entire issued, subscribed and paid up equity share capital of the Company as on the Record Date was reduced to 16,16,65,487 fully paid-up equity shares of face value INR 10 each on September 7, 2021 when the Company finished giving effect of the Scheme on the equity share capital of the Company. Equity shares constituting the post-Scheme equity capital of the Company were allowed to trade again by the stock exchanges from October 22, 2021.
- 7 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.
- 8 During the quarter, NuRe Digital Sdn. Bhd. was incorporated in Malaysia on February 17, 2022 as a wholly-owned step-down subsidiary of the Company to provide IT, digital transformation and Cloud based solutions and services in the areas of big data analytics, artificial intelligence, cybersecurity, IoT, 5G and other relevant technologies. This new subsidiary is a private company limited by shares and is a direct wholly-owned subsidiary of 3i Infotech Asia Pacific Pte. Ltd., wholly-owned subsidiary of the Company based in Singapore.
- 9 The company has considered, that the expenditure of 9 months ended December 31, 2021 amounting to Rs. 5.30 Crores was erroneously considered as expense, though it should have been capitalised. Consequently, an expenditure of earlier 3 quarters have been reversed and now transferred to intangible assets under development.
- 10 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2007 and Employee Stock Option Scheme 2018, the Company has allotted in aggregate 25,06,440 (Twenty five lakhs six thousand four hundred forty) equity shares to its eligible employees.
- 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 March 31, 2022 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 9, 2022

By order of the Board
for 3i Infotech Limited



Thompson Gnanam
Managing Director & Global CEO

(Amount in INR Lakhs)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	(5,410)	28,084
Discontinued operations	-	13,338.97
Profit before income tax including discontinued operations	(5,410)	41,423
Adjustments for:		
IndAS 116 - PL impact	-	(289)
Gain or Loss on Sale of Business	-	(35,553)
Gain or Loss on Sale of IPR	-	(13,233)
Gain or Loss on Loan Settlement (IND AS)	-	786
Gain or Loss on Loan Settlement	-	(4,138)
Goodwill Written off	-	13,100
Depreciation and amortisation charge	1,437	1,542
Finance costs - PL	1,030	4,318
Employee share-based payment expense	635	191
Allowance for doubtful debts	1,718	8
Interest income classified as investing cash flows	(585)	(441)
Gain on disposal of property, plant and equipment	(95)	(292)
Net foreign exchange differences	102	(843)
Other income	(472)	(912)
Minority Interest Balance - BS	-	42
Gain or Loss on FCCB	1,067	-
Gain or Loss on Preference shares	301	-
Remeasurement of Defined Benefit Obligation	780	(398)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(1,893)	11,799
(Increase)/Decrease in inventories	-	-
Increase/(decrease) in trade payables	(2,433)	(1,885)
(Increase) in other financial assets	(1,696)	13,956
(Increase)/decrease in other non-current assets	(889)	250
(Increase)/decrease in other current assets	3,103	(9,679)
Increase/(decrease) in provisions	(225)	(416)
Increase in other current liabilities	(1,014)	(13,008)
Cash generated from operations	(4,539)	6,327
Less: Income taxes paid / (Refund) (Net)	(465)	1,576
Net cash inflow from operating activities	(5,004)	7,903
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash Inflow/(Outflow) from discontinued operation	-	80,225
Payments for property, plant and equipment	(270)	-
Payments for investments	-	-
Payments for intangible assets / software development	(805)	-
Proceeds from property, plant and equipment	-	-
Proceeds from intangible assets	95	-
Interest received	585	22
Dividend received	-	41
Net cash inflow/(outflow) from investing activities	(395)	80,288
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(614)	(1,395)
Proceeds from / (Repayment of) borrowings	(47,544)	(25,912)
Interest paid	(1,422)	605
Other Equity	188	(2,875)
Net cash inflow/ (outflow) from financing activities	(49,392)	(29,577)
Net increase (decrease) in cash and cash equivalents	(54,792)	58,615
Cash and Cash Equivalents at the beginning of the financial year	67,567	8,952
Cash and Cash Equivalents at end of the year	12,775	67,567
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	4,772	5,585
-On deposit accounts	8,009	61,987
Cash on hand	-	-
Provision for balances in bank	(6)	(6)
Balances as per statement of cash flows	12,775	67,567



(Amount in INR Lakhs)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	843	25,419
Discontinued operations	-	7,037
Profit before income tax including discontinued operations	843	32,456
Adjustments for:		
Depreciation and amortisation expense	1,269	1,707
Employee share-based payment expense	635	191
Gain or Loss on Loan Settlement	-	(3,012)
Allowance for doubtful debts	1,126	91
Gain or Loss on Sale of Business	-	(12,806)
Gain or Loss on Sale of IPR	-	(13,233)
Gain or Loss on Preference Shares	301	-
Irrecoverable Balance Written off	(140)	-
(Gain)/Loss on modification of leased assets (IndAS116)	(96)	(289)
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)	-
Net loss on disposal of property, plant and equipment	(1)	-
Guarantee Commission Income	-	(52)
Gain or Loss on FCCB	1,067	-
Interest Income on Financial Assets at Amortised Cost	(2,297)	(2,202)
Miscellaneous Income	(6)	-
Remeasurement of Employee benefit obligation	(610)	(280)
Interest income classified as investing cash flows	(916)	(828)
Finance costs	1,133	8,289
Net foreign exchange differences	(2,081)	1,707
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(2,792)	22,060
Increase/(decrease) in trade payables	297	1,030
(Increase) in other financial assets	(5)	2,800
(Increase)/decrease in other non-current assets	(792)	243
(Increase)/decrease in other current assets	(5,870)	42
Increase/(decrease) in provisions	113	(477)
Increase/(decrease) in other current liabilities	3,605	(1,043)
Cash generated from operations	(6,022)	36,395
Less: Income taxes paid	(278)	(2,368)
Net cash inflow from operating activities	(5,744)	38,763
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for acquisition of subsidiary, net of cash acquired	-	56,119
Cash inflow/(Outflow) from discontinued Operation	-	-
Payments for property, plant and equipment	(244)	-
Intangible asset under development	805	-
Interest received	447	-
Proceeds from sale of property, plant and equipment	1	-
Net cash inflow (outflow) from investing activities	1,009	56,160
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(1,075)	(1,189)
Repayment of borrowings	(49,310)	(33,599)
Interest paid	(684)	(3,149)
Dividends paid	-	(64)
Increase/(decrease) in other equity	665	107
Net cash inflow (outflow) from financing activities	(50,404)	(37,895)
Net increase (decrease) in cash and cash equivalents	(55,139)	57,028
Cash and Cash Equivalents at the beginning of the financial year	63,753	6,725
Cash and Cash Equivalents at end of the year	8,615	63,753
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents		
Balances with banks:		
- On current accounts	-	1,766
- On deposit accounts	605	61,987
Cash on hand	8,009	0
Balances per statement of cash flows	8,615	63,753





3i Infotech®
LIMITLESS EXCELLENCE

May 09, 2022

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: 3IINFOLD

Dear Sir/ Madam,

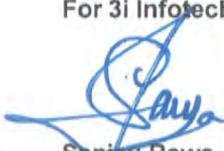
Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Report with unmodified opinion on the Audited Financial Results of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2022.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For 3i Infotech Limited


Sanjay Rawa
Chief Financial Officer





3i Infotech Gearing Up for High Growth in FY22-23 with Innovative Business Approach

Navi Mumbai, India. May 9, 2022 — 3i Infotech Ltd., a leading digital transformation and technology solutions provider company, announced its consolidated financial results for its fourth quarter ending March 31, 2022 and for fiscal year 2021-2022 (FY22).

Financial Highlights

- The company reported a consolidated revenue of 175.6 Cr. reflecting a quarter-on-quarter growth of 6.0% and FY2022 revenue of 677 Cr reflecting an annual growth of 11.2%
- EBITDA for the quarter is 3.4 Cr. primarily due to margin improvement and cost rationalization. The company has reported positive EBITDA after more than 4 quarters of operating loss.
- Consolidated PAT for the quarter is near to break-even (-3.9 Cr.) which is a significant QoQ improvement with reduction in losses by 18.7 Cr.
- The company reported net cash of 73.4 Cr in as on 31st March 2022
- FY22 America Business has grown by 11.5% to 377.7 Cr from 338.7 Cr in FY21. Similarly, India business grown by 16.5% to 209.7 Cr from 180 Cr in FY21
- From a vertical perspective, the Information Technology vertical is a major contributor in total revenue with 35.9% revenue share while Banking & Financial Services (BFS) has 28.5% revenue share in total FY22 revenues
- 36.3% of our business comes from top 20 clients and we have been successful in 100% retention of our existing clients in FY22
- 75.6% revenues in FY22 was contributed by Application-Automation-Analytics (AAA) line of business followed by Infrastructure Management Services (IMS) with 13.8% revenue share

New Business Updates

- 3i Infotech's has started experiencing the positive business growth in their CloudFirst business with Gross Margins of 20+%. Their NuRe cloud solutions has huge global and domestic opportunities for both cloud services as well as Cognitive & Edge Computing
- The company's Cloud Business, with its end-to-end solutions, continues to provide compelling value to its customers at most competitive benchmarks
- Platform Solutions now offers C-Level Intelligence services including Enterprise Risk Management and Decision-making intelligence
- In FY22 the company has also made tie-up with IIT Research Park, Chennai to establish FutureTech (Earlier NextGen) business labs taking Telecom, Manufacturing, Logistics and Healthcare as a priority sector
- The company has initiated setting up of development centers in Tier II / III cities and the first center would be functional in Q1 FY23
- 3i Infotech has invested in Partner Ecosystem for SASE, Edge Computing, IoT and EdTech technologies potential growth opportunities globally in FY23



Outlook FY22-23

- FY22-23 revenue outlook / confirmed revenues of 760 Cr with EBITDA of 15 Cr
- Targeting new Order Book of 100 Cr with GROW & BUILD lines of digital businesses for FY22-23
- Strive for maximum revenue realization of the new orders booked in FY22-23
- New lines of businesses expected to change the revenue / margin mix

Responding to COVID-19

At 3i Infotech, our focus remains on ensuring the safety of our employees, striving to protect the health and well-being of the communities in which we operate, and providing technology and resources to our customers and partners to help them do their best work while remote.

For detailed Financial/Operational KPI's [Click Here](#)

About 3i Infotech Limited

Headquartered in Mumbai, India, since inception in 1993, 3i Infotech has been committed to driving business value across multiple industry verticals. 3i Infotech, today, has emerged as a leading name in propelling the current wave of digital transformation initiatives, with deep domain expertise across BFSI, Healthcare, Manufacturing, Retail and Government sectors. The Company has over 5000 employees in 30 offices across 15 countries and over 1000+ clients in more than 50 countries across 4 continents. With a wide range of IT services, 3i Infotech has successfully transformed business operations of customers globally. The Company has a very strong foothold and client base in geographies like North America, India, Asia Pacific, Middle East and Africa, Kingdom of Saudi Arabia, and South Asia.

Website: <https://www.3i-infotech.com/>