



October 12, 2022

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

In continuation to our letter dated July 29, 2022 pertaining to outcome of the board meeting giving information regarding approval of the Board of Directors of the Company for incorporation of wholly-owned step-down subsidiary in India, we wish to inform you that a wholly-owned step-down subsidiary of the Company has been incorporated in India on October 12, 2022. This subsidiary is a private company limited by shares called “Versares BPS Private Limited” and is a direct wholly-owned subsidiary of 3i Infotech Digital BPS Limited (formerly known as 3i Infotech BPO 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.	Versares BPS Private 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"	Versares BPS Private Limited is a direct wholly-owned subsidiary of 3i Infotech Digital BPS Limited (formerly known as 3i Infotech BPO 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 and Communication
4	Objects and effects of acquisition (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)	To carry on business process outsourcing activities.
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.	3i Infotech Digital BPS Limited (formerly known as 3i Infotech BPO Limited), a wholly-owned subsidiary of the Company based in India owns 100% of the shareholding in the new entity viz. Versares BPS Private 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
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