



November 8, 2023

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: Presentation of Analyst/ Institutional Investor Meeting(s)

In continuation to our letter dated November 2, 2023 regarding intimation of Investor Call scheduled to be held today i.e., November 8, 2023 at 5:00 p.m. (IST), please find enclosed herewith Investor presentation in relation to financial results for quarter and half year ended September 30, 2023.

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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LIMITLESS EXCELLENCE

Q2 FY24 Shareholder Presentation

Safe Harbor

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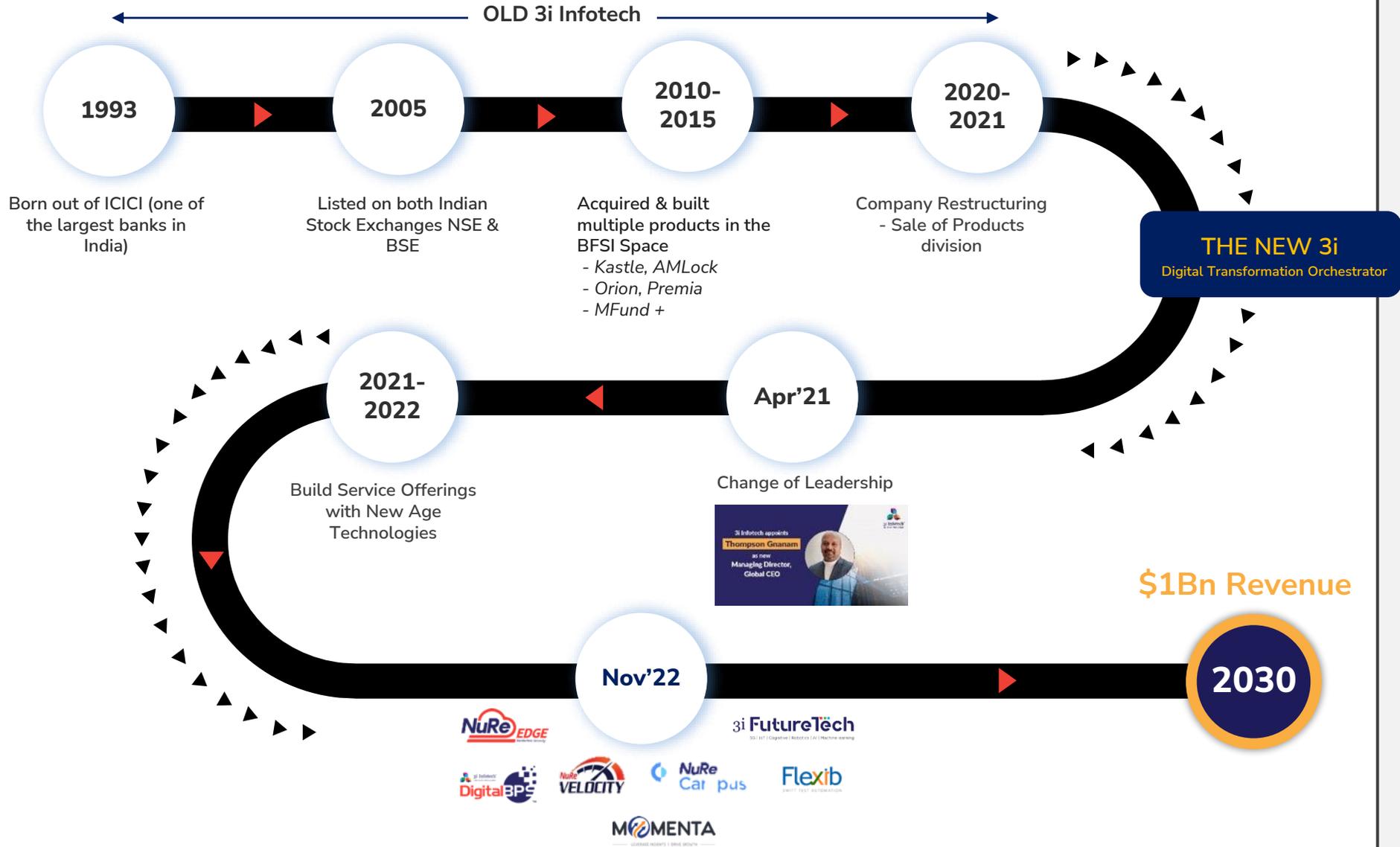


3i Infotech®
LIMITLESS EXCELLENCE

COMPANY OVERVIEW



About Us



15+
Countries



~\$100
Mn (FY 22-23)



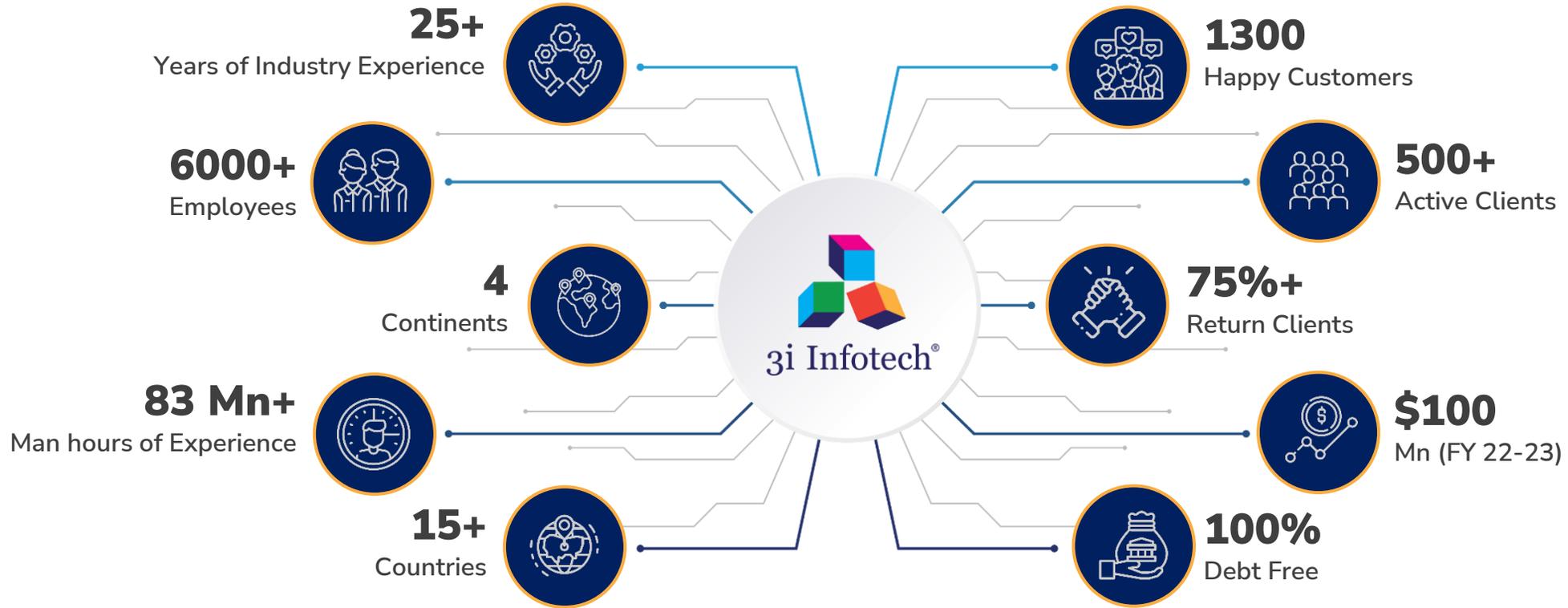
6000+
Employees



500+
Active Clients

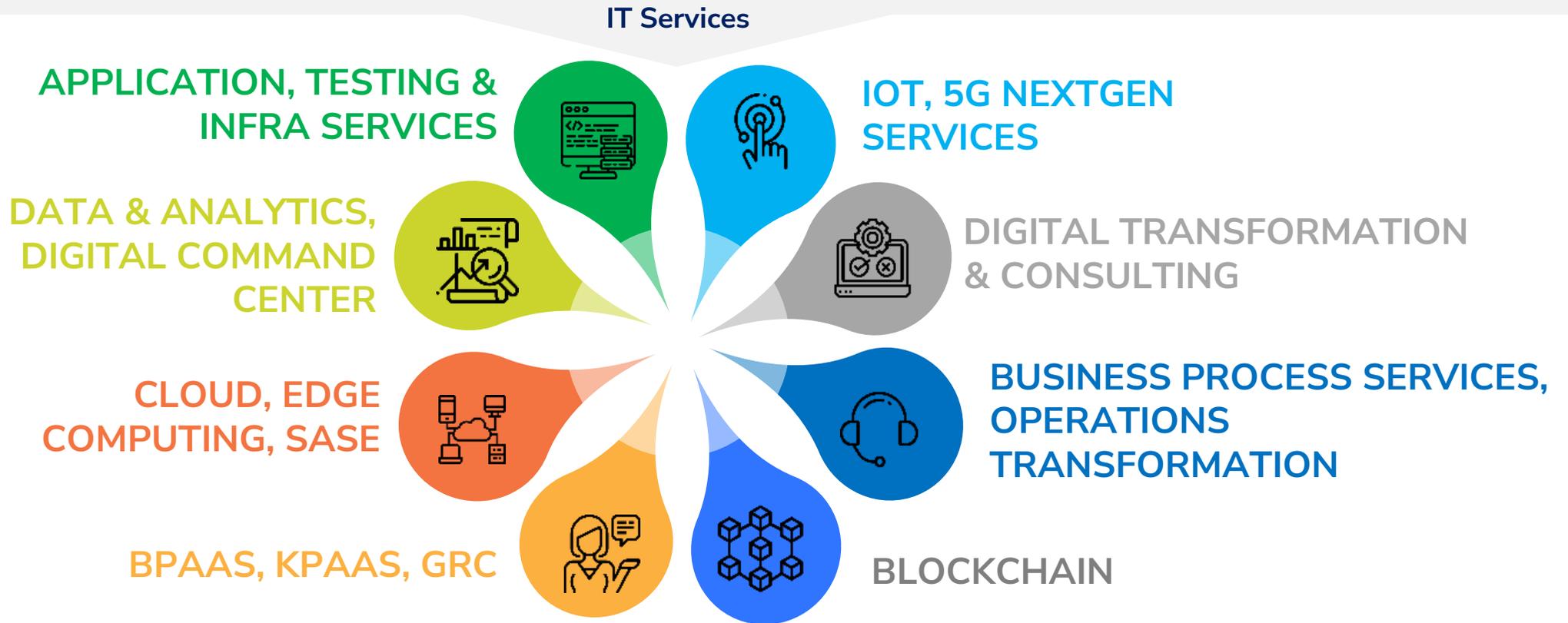


3i Infotech – Transformed to Transform You



INDUSTRIES	Insurance	Banking , Financial Services	Telecom, Media & Entertainment	Government	
GEOGRAPHIES	MEA	KSA	US	APAC	SAG

Our Services, Platforms & Solutions



Platforms & Products



Our Global Foot Print

NORTH AMERICA

- US – New Jersey

EUROPE

- UK - London
- Netherlands - Amsterdam

SOUTH ASIA & APAC

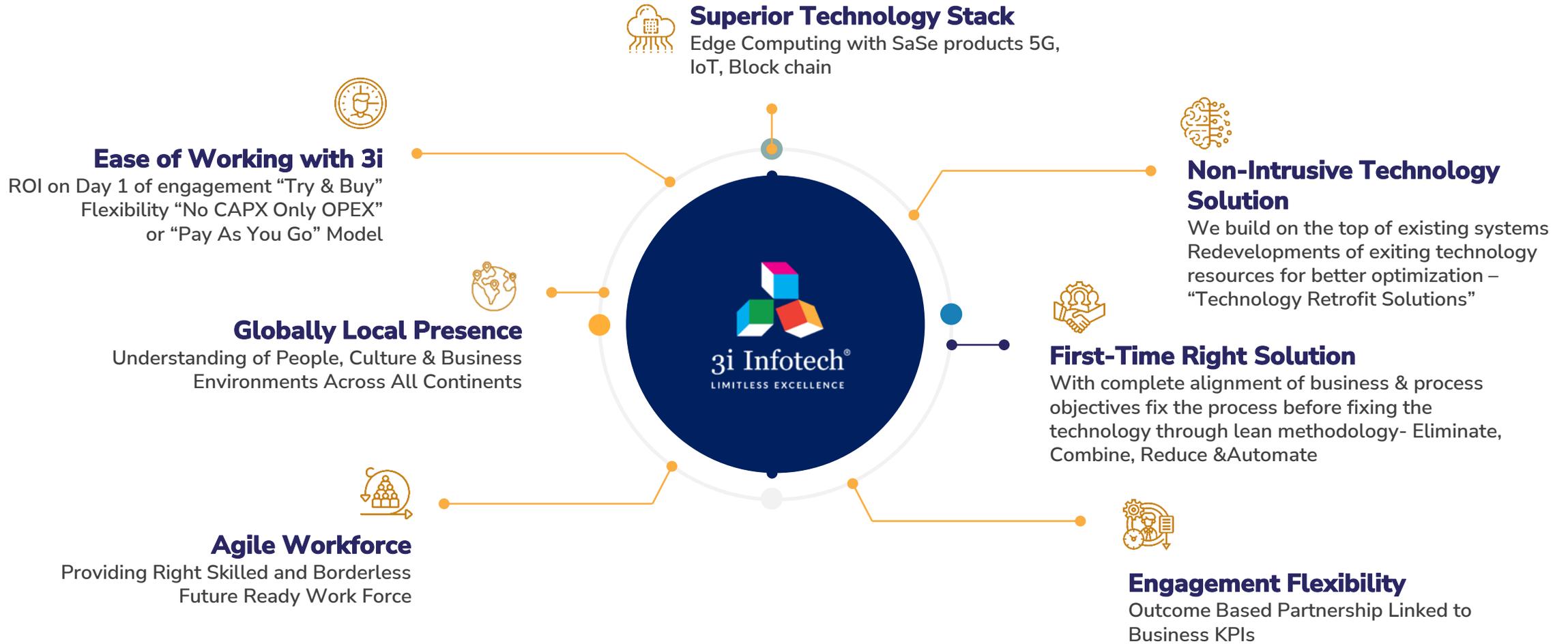
- India - Mumbai, Delhi, Bengaluru, Chennai, Hyderabad
- Singapore
- Thailand - Bangkok
- Malaysia - Kuala Lumpur

MIDDLE EAST & AFRICA

- UAE – Dubai, Sharjah
- Saudi Arabia - Riyadh



Our Differentiators



Aim 30 - Becoming A Billion Dollar Company

NEXTGEN TECHNOLOGY SERVICES FIRM

VISION

“ To be a trusted global one-stop, digital transformation partner that delivers business excellence and exceptional outcomes to our customers in this new digital decade

MISSION

“ To be a value driven billion \$ organization committed towards customers, people and stakeholders with continuous orchestration, incubation, innovation and invention of digital transformation services harnessing the power of 5G-powered innovation.”

OUR GOAL

GOAL

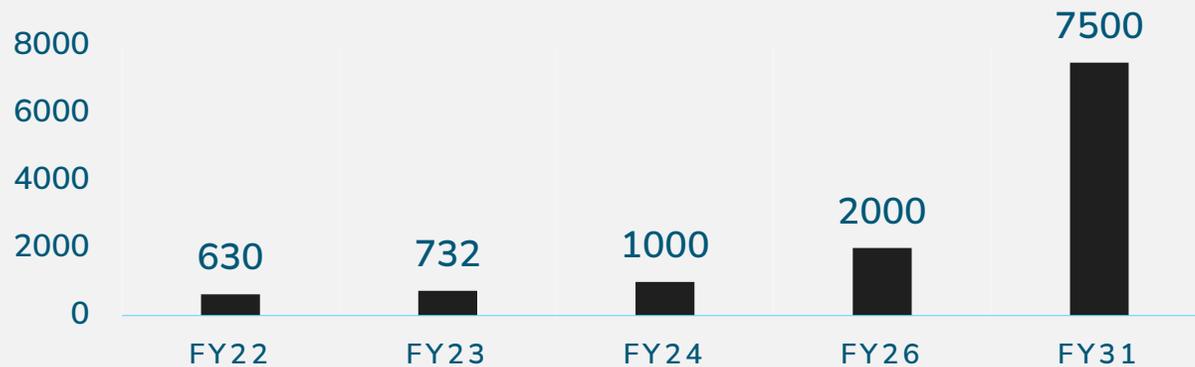
“ Organic revenue growth to 1 Billion \$ by 2030. Incubation, commercialization & acceleration of at least 10 technology/product start-ups. Build products, platform services leveraging the power of 5G in Edge Computing, Cognitive AI / ML, Data Security, Data Science and Analytic, Block Chain with an IP valuation of a billion dollars



AIM 30
ASPIRE, INNOVATE, MOTIVATE

\$1
Billion
Revenues

10 YEAR PLAN TARGETS (INR CR)



Becoming A Billion Dollar Company



3i Management Team



THOMPSON GNANAM

MD, Global CEO



Harish Shenoy

Chief Operating Officer
Professional Services & Chief Risk Officer



Sax Krishna

Chief Operating Officer – Digital & NextGen Business



Sushant Purushan

Chief Operating Officer – Enterprise Services & CRO-India



Nilesh Gupta

Chief Cloud Officer



Ranjit B

Chief Sales Officer Direct Sales-Global



Rangapriya Goutham

Chief Marketing Officer



Kalyan K

Chief Business Excellence Officer



Sanjay Rawa

Chief Financial Officer



TS Mohan

Chief Human Resource Officer



Varika Rastogi

Head-Legal & Company Secretary



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FINANCIAL PERFORMANCE



Revenue Highlights

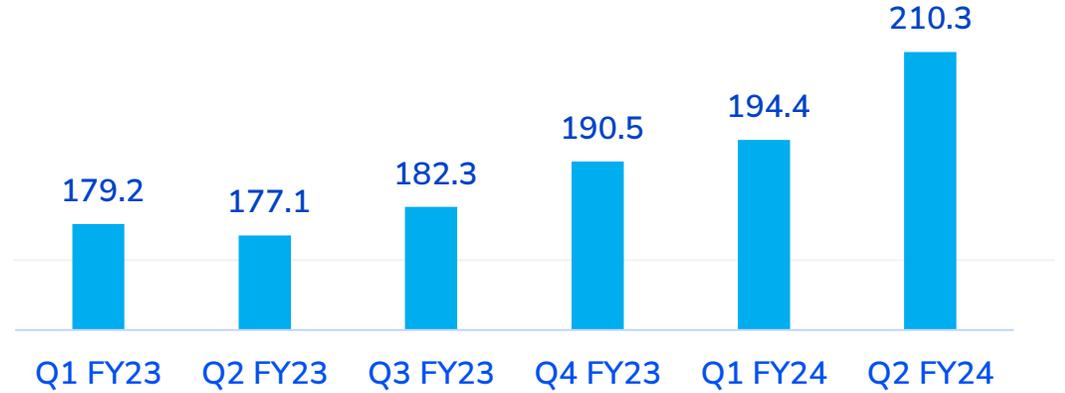
REVENUES (INR Cr)



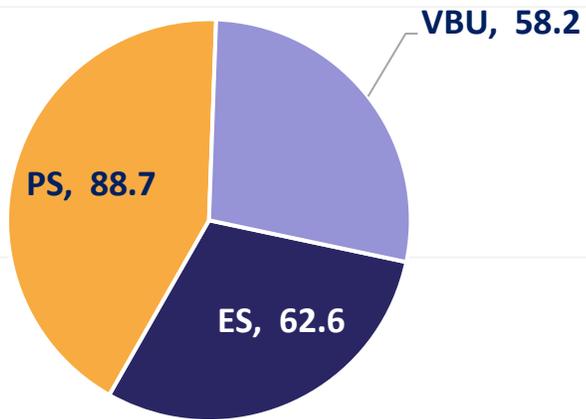
YoY REVENUE GROWTH %

18.7%

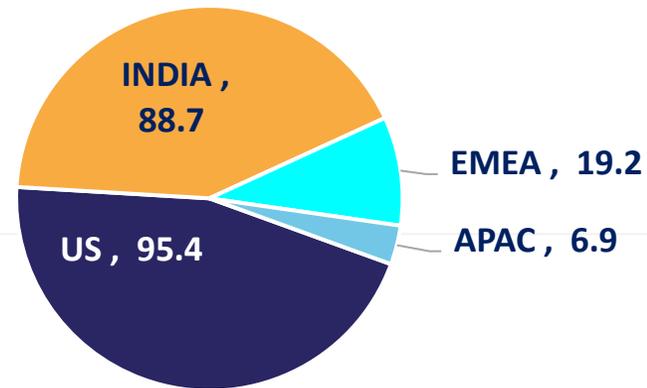
QUARTERLY REVENUE TREND (INR Cr)



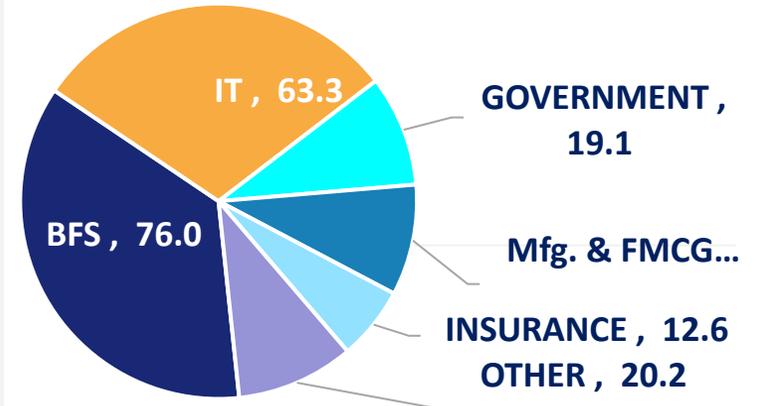
Q2 FY24 BY LOB (INR Cr)



Q2 FY24 BY REGION (INR Cr)



Q2 FY24 BY INDUSTRY (INR Cr)



Q2 FY24 – Business Summary

INR Cr	Q2 FY24	Q1 FY24	Q2 FY23	QoQ	YoY
Revenue	210.3	194.4	177.1	↑ 8.2%	↑ 18.7%
Direct cost	172.3	154.5	151.6		
Indirect cost	14.1	7.3	7.7		
GM	23.9	32.7	17.8	↓ (8.7)	↑ 6.1
GM%	11.4%	16.8%	10.0%	↓ -5.4%	↑ 1.3%
PDD	-	0.1	1.4		
Selling Cost	10.0	11.5	12.0		
GA Cost	12.6	19.2	14.9		
Net Other Income	1.4	0.0	1.2		
Operating EBITDA	2.7	2.0	(17.8)	↑ 0.7	↑ 20.5
RailTel (Spl. Project)	4.5	6.1	-		
PDD	4.5				
Increment Impact (2 Qtrs.)	2.5				
EBITDA	(8.8)	(4.1)			
Net Others Above PBT	35.2	(7.0)	41.3		
<i>Depreciation and amortization</i>	7.1	5.4	5.0		
<i>Finance costs</i>	2.7	2.4	2.4		
<i>Foreign exchange loss/ Other Income(gain) (net)</i>	45.0	0.7	48.7		
PBT (Before Exceptional Items)	26.4	(11.2)	23.5	↑ 37.6	↑ 2.9

SUMMARY

- Q2 FY24 revenue stood at Rs.210.3 Cr with an increase of 8.5% YoY and Gross Margin of 11.4% ; PBT of Rs. 26.4 Cr
- India standalone entity has grown by 38.6% YoY from Q2 FY23 revenues of Rs.64 Cr to Q2 FY24 revenues of Rs.88.7 Cr
- Selling cost for the period Q2 FY24 has gone down by Rs. 2 Cr
- GA cost for the period Q2 DY24 has decreased by Rs 6.6 Cr

Geographic Region Performance

Region (INR Crs)	Q2' 23-24			Q1' 23-24			Q2' 22-23		
	Revenue	Direct Cost	GM%	Revenue	Direct Cost	GM%	Revenue	Direct Cost	GM%
US	95.4	80.6	15.5%	85.4	72.0	15.7%	93.7	83.5	10.8%
INDIA	88.7	91.1	-2.6%	81.5	74.5	8.7%	64.0	56.5	11.7%
EMEA	19.2	15.7	18.2%	20.2	16.6	17.8%	14.4	15.6	-8.40%
APAC	6.9	6.0	12.7%	7.3	4.8	33.7%	5.1	3.7	26.7%
Total	210.3	193.4	8.0%	194.4	167.8	13.7%	177.1	159.3	10.0%

SUMMARY

- India revenue has grown QoQ by 8.8% from Rs.81.5 Cr in Q1 FY24 to Rs.88.7 Cr in Q2 FY24
- US had gained some momentum with an increase in revenue by 11.7% QoQ
- Global economic factors have impacted our overall topline growth

Business Segment Performance

	ES		PS		VBU	
INR Cr	Q1'24	Q2'24	Q1'24	Q2'24	Q1'24	Q2'24
Revenue	54.60	62.63	87.39	88.66	52.60	58.16
DIRECT COST	42.27	51.07	77.08	78.29	35.84	44.94
Customer GM%	22.6%	18.5%	11.8%	11.7%	31.9%	22.7%
INDIRECT COST	3.20	7.04	0.10	0.56	2.89	7.28
Gross Margin	9.13	4.52	10.21	9.82	13.87	5.94
GM%	16.7%	7.2%	11.7%	11.1%	26.4%	10.2%

SUMMARY

- ES, PS, VBU QoQ revenue increased by 14.7%, 1.4%, and 10.6% respectively
- Enterprise Services includes ADMS, ISMS, Testing, Classic BPS, MVS etc.
- Professional Services includes Human Capital Management Services
- Value Business includes IT & Digital Consulting, AAA, Digital IMS, CloudFirst, Oracle COE, GCC, Cyber SOC, Digital BPS, Cognitive Computing Services, 5G Lab as Service, Private 5G, IoT, Security Services, Secure Access Service Edge (“SASE”), AgriTech, TME, Edge Computing, Edge Analytics, NuRe Campus, FutureTech etc.

Line Of Business Performance

LOB (INR Crs)	Q2' 23-24			Q1' 23-24			Q2' 22-23		
	Revenue	Direct Cost	GM%	Revenue	Direct Cost	GM%	Revenue	Direct Cost	GM%
AAA	132.3	114.5	13.4%	128.2	107.1	16.4%	130.9	116.9	10.7%
IMS	36.4	36.8	-1.0%	31.4	26.3	16.3%	19.9	20.7	-4.2%
BPS	27.8	23.2	16.8%	25.8	22.5	12.6%	24.4	18.4	24.6%
CloudFirst	11.7	11.2	4.5%	6.8	4.8	29.2%	3.1	3.1	0.5%
Others	2.0	7.7	-	2.2	7.1	-	(1.2)	0.3	0.0%
Total	210.3	193.4	8.0%	194.4	167.8	13.7%	177.1	159.3	10.0%

SUMMARY

- In Q2 FY24, Application-Automation-Analytics (AAA) is one of the highest revenue contributor with Rs.132.3 Cr followed by IMS with Rs. 36.4 Cr
- Cloudfirst has grown tremendously by 71.7% QoQ and 275.07% YoY followed by IMS with a QoQ increase by 16% & 83.2% YoY

Client Category & Industry Performance

Client Count	Q2 FY24	Q1 FY24	Q4 FY23
# of Clients	409	397	413
1 MN +	22	22	22
500K-1 MN	23	22	19
100-500K	179	190	197
0-100 K	185	163	175

Industry (INR Cr)	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24
BFS	52.9	58.7	63.0	63.2	66.3	76.0
IT	61.5	61.8	59.4	63.1	54.2	63.3
GOVERNMENT	17.5	12.0	13.8	20.1	17.3	19.1
INSURANCE	8.7	9.4	10.1	10.3	13.5	12.6
Mfg. & FMCG	8.2	7.3	9.8	9.8	15.3	19.1
Others	30.4	27.8	26.1	24.2	27.7	20.2
Grand Total	179.2	177.1	182.3	190.5	194.4	210.3

SUMMARY

- In Q2 FY24, 22 accounts (5.4% of total) contributed to the “1 Mn+” category
- 364 accounts (89% of total accounts) contributes to “Below 500K” category
- During Q2 FY24 BFS industry has contributed highest revenues of Rs. 76 Cr with 36.1% share followed by 30.1% by IT Sector

P&L Statement (As Reported)

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year to Date	
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	21,028	19,438	17,713	40,466	35,635
II	Other Income	138	3	120	141	207
III	Total Income (I+II)	21,166	19,441	17,833	40,607	35,842
IV	Expenses					
(a)	Employee benefits expense	14,860	13,626	14,623	28,486	28,641
(b)	Cost of third party products and services	4,935	4,102	2,728	9,037	4,843
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on fair valuation of preference shares)	265	236	237	501	466
(d)	Depreciation and amortization expense*	712	536	501	1,248	982
(e)	Other expenses	2,261	2,127	2,267	4,388	4,682
	Total Expenses (IV)	23,033	20,627	20,356	43,660	39,614
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(1,867)	(1,186)	(2,523)	(3,053)	(3,772)
VI	Foreign exchange loss/(gain) (net)	(4,506)	(67)	(4,872)	(4,573)	(6,152)
VII	Profit / (Loss) before Tax (V-VI)	2,639	(1,119)	2,349	1,520	2,380
VIII	Exceptional Item - Expense / (Income)	17,966	290	774	18,256	843
IX	Profit / (Loss) before Tax (VII-VIII)	(15,327)	(1,409)	1,575	(16,736)	1,537
X	Tax expense	89	150	(136)	238	(22)
XI	Profit / (Loss) for the period (XI-XII)	(15,416)	(1,559)	1,711	(16,974)	1,559

Good Governance Activity

- As part of the ongoing efforts to build good governance, Impairment has been carried out
- This charge to Goodwill was required in our books which was existing since the pre-carve out period
- The non-cash impairment charge totalled Rs. 179.6 crores and has been recorded in the Q2 FY24 results
- It doesn't have any cash impact and is not related to current business activities (post product carve out in FY21)



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Business Strategy & Plan



Organization Priorities

01



**Execution
Excellence**

Delivering QoQ profitable operating margins and ensuring predictable business model for our shareholders

02



**Rebrand &
Reposition**

Build our value business brand “NuRe” in both services and products along with our 3i brand

03



**People Centricity –
Our Differentiator**

Drive performance driven, “Our Value” based culture across the organization to become a challenger

04



**Leverage the
Recession**

Leverage the macro-economic downturn to re-launch ourselves in the Western market

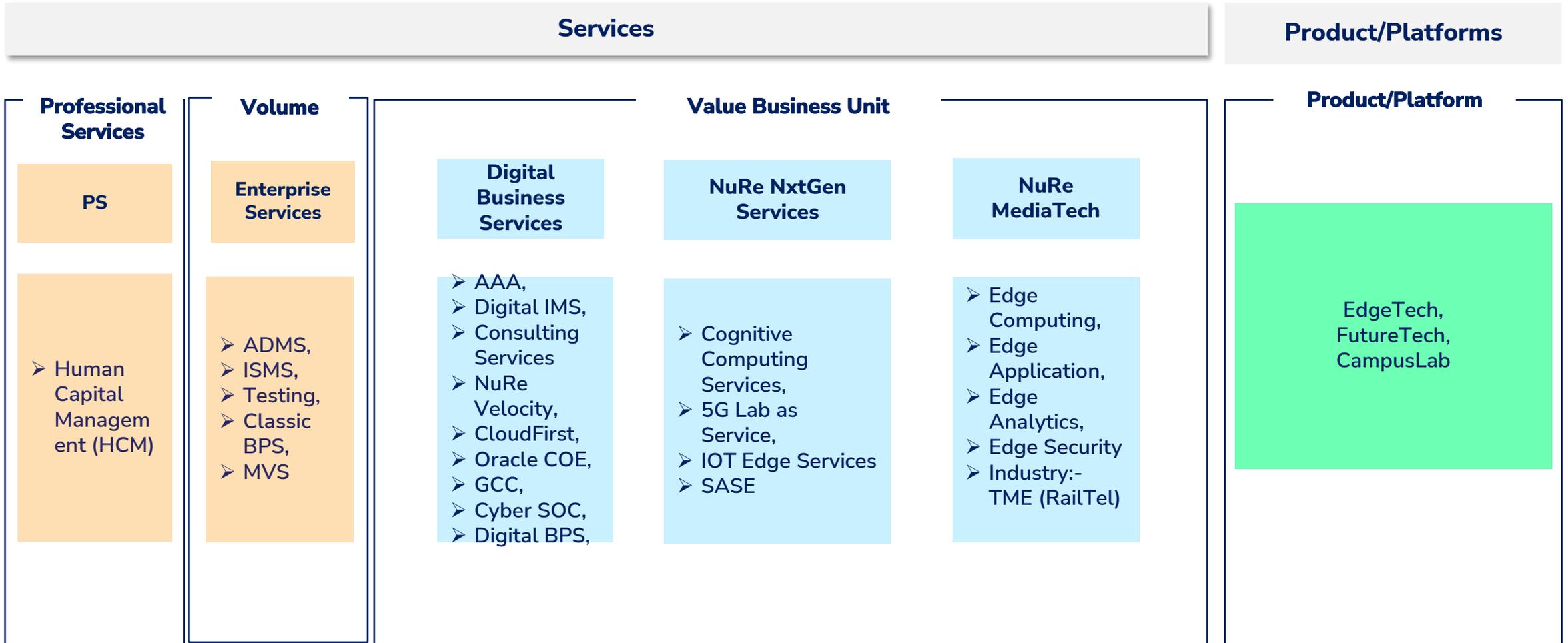
05



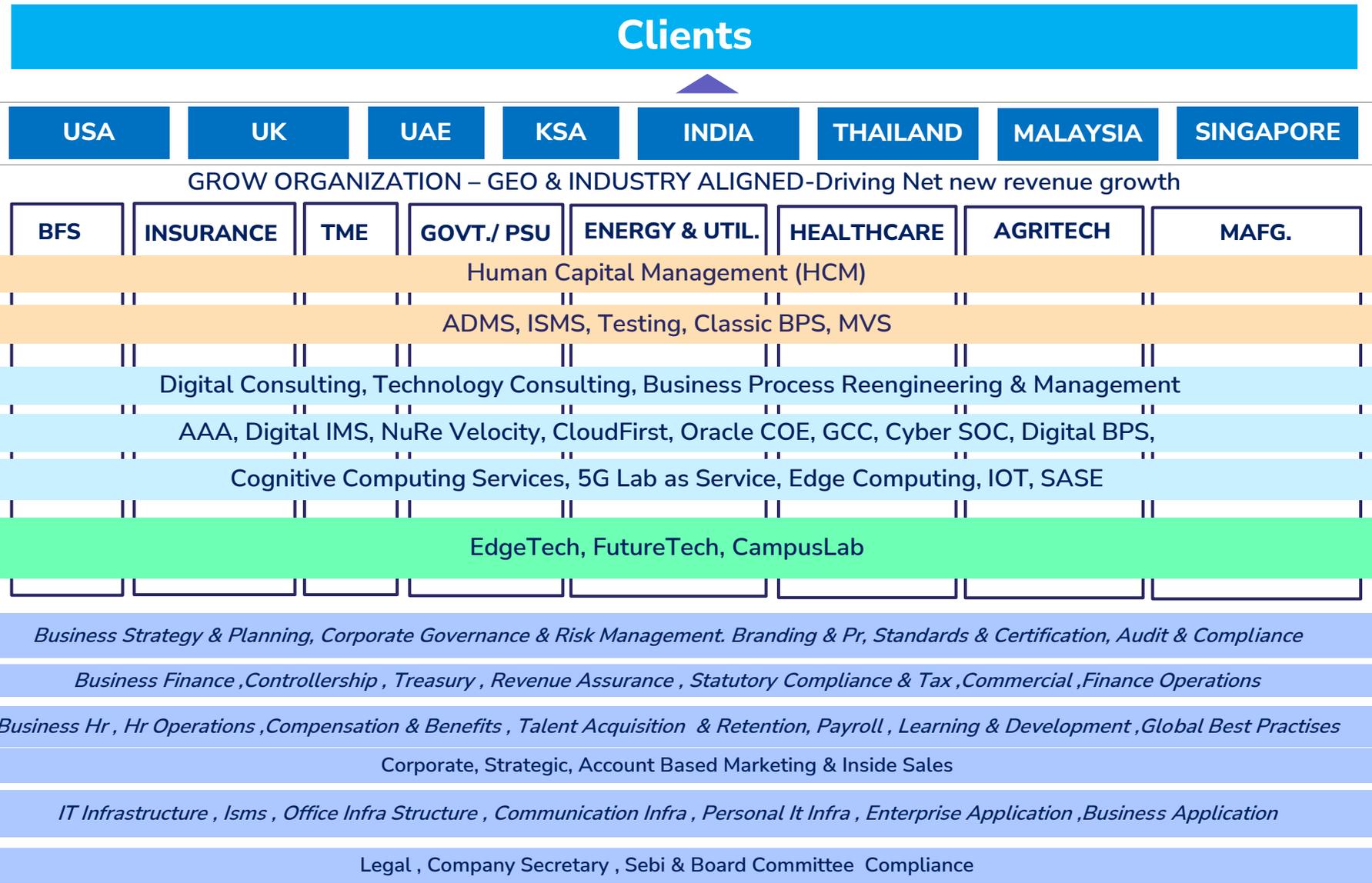
**Challenger &
Disruptor**

Aggressively compete with Tier-1 & Tier-2 peers as a value partner at the right price

Organization – Business Structure By Offerings



Organization Design





NuRe Bharat Network

Indian Rail Framework

- 4th largest network in the world
- Largest in Asia
- Covers 68,103 Kms
- 6109 Railway Stations
- 23 Mn passengers travelling daily (= 1 Australia per day)
- Expected to touch 30 Mn by 2025
- 75 Vande Bharat routes to be added
- High Speed corridors to be added

Captive WiFi Opportunity

- Captive wifi passengers across 6109 Railway Stations
- 54 Mn Monthly active wifi users
- 85 Mn sessions monthly
- 4028 TB of data consumed monthly
- Connecting with 16 Mn suburban and 35 Mn long distance travellers monthly
- Connecting with Prepaid segment (95.6% of telecom subscriber base) - cost conscious, data hungry
- Connect with 351 Mn rural India users driving internet usage growth.
- Reach out to media dark areas across Bharat

Revenue Streams

- Large PSU's – Sponsorships
- Pvt. Enterprises – Sponsorships
- Digital Driven Ad Revenue
- Super App Driven Non-Ad revenue
- Content Monetization

Facts



Connect with 6109 Railway stations of India



1.2 Mn Daily and 30 Mn Monthly passengers using wifi



85 Mn monthly sessions, 4048 TB data consumed



38 Mn Long Distance Travellers monthly



16 Mn Suburban Travellers monthly



Connect with 351 Mn Rural Indians driving internet usage



Connect with Bharat in 9 local languages



Access Media Dark Audiences

DIGITAL INSIDE, COGNITIVE POWERED, EDGE READY



3i Infotech®
LIMITLESS EXCELLENCE



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www.3i-infotech.com

ASIA PACIFIC | SOUTH ASIA | NORTH AMERICA | MIDDLE EAST | AFRICA | EUROPE



Thank You

Glossary

IBR	:	India Business Region
PS	:	Professional Services
ES	:	Enterprise Services
VBU	:	Value Business Unit
AAA	:	Application Automation Analytics
AI	:	Artificial Intelligence
SASE	:	Secure Access Service EDGE
IMS	:	Infrastructure Management Services
IoT	:	Internet of Things
HCM	:	Human Capital Management
TME	:	Telecom Media Entertainment
DIMS	:	Digital Infrastructure Management Services
CLM	:	Customer Lifecycle Management
LCM	:	Lifecycle Management
MVS	:	Multi-Vendor Services
GCC	:	Global Command Center
RE	:	Resident Entrepreneur Program