

**Independent Auditor's Review Report on Quarterly and Year-to-date Unaudited Consolidated Financial Results of 3i Infotech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of 3i Infotech Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **3i Infotech Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its joint venture for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the results of the following entities:

Sr. No.	Subsidiaries reviewed:
1	3i Infotech Consultancy Services Limited
2	3i Infotech Digital BPS Limited
3	Professional Access Software Development Private Limited
4	3i Infotech Inc
5	3i Infotech (Middle East) FZ LLC
6	3i Infotech Software Solutions LLC
7	3i Infotech Asia Pacific Pte Ltd
8	3i Infotech (Thailand) Limited
9	Versares BPS Private Limited
10	NuRe EdgeTech Private Limited
11	NuRe FutureTech Private Limited
12	NuRe CampusLabs Private Limited
Sr. No.	Subsidiaries not reviewed:
1	3i Infotech Saudi Arabia LLC
2	3i Infotech (UK) Limited
3	3i Infotech SDN BHD
4	3i Infotech (Africa) Limited
5	3i Infotech Holdings Private Limited
6	3i Infotech (South Africa) (Pty) Limited
7	3i Infotech Nigeria Limited
8	3i Infotech Netherlands B.V
9	3i Infotech (Canada) INC
10	3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)
11	3i Infotech (Western Europe) Group Limited
12	3i Infotech (Western Europe) Holdings Limited
13	Rhyme Systems Limited
14	NuRe Digital SDN BHD
15	NuRe MediaTech Limited
16	NuRe Bharat Network Limited
17	NuRe Infotech Solutions Pte. Limited, Singapore
18	NuRe EdgeTech INC, USA
Sr. No.	Joint Venture not reviewed
1	Process Central Limited, Nigeria- Joint Venture





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 6. Other Matters

We have reviewed the interim financial information of 7 subsidiaries included in the statement, whose interim financial information reflects total revenue of INR 5,268.50 Lakhs and INR 16,457.63 Lakhs, total net profit/ (loss) after tax of INR 333.04 Lakhs and INR 354.83 Lakhs and total comprehensive income of INR 333.04 Lakhs and INR 365.19 Lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively.

We did not review the interim financial information of 5 subsidiaries included in the statement, whose interim financial information reflects total revenue of INR 10,888.30 Lakhs and INR 32,216.54 Lakhs, total net profit / (loss) after tax of INR (1,229.21) Lakhs and INR (7,277.46) Lakhs and total comprehensive income / (loss) of INR (1,229.21) Lakhs and INR (7,277.46) Lakhs for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively. The interim financial information of these subsidiaries have been reviewed by their respective independent auditors. The independent auditors' reports on financial information of these subsidiaries have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph 4 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 reviewed by other auditors 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. Our conclusion 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.

We did not review the interim financial information of 18 subsidiaries and 1 joint venture included in the statement, whose interim financial information reflects total revenue of INR 951.09 Lakhs and INR 3,006.11 lakhs, total net profit / (loss) after tax of INR (1,950.95) Lakhs and INR 25.97 Lakhs and total comprehensive profit / (loss) of INR (1,950.95) Lakhs and INR



25.97 Lakhs for the quarter ended 31 December, 2023 and for the period April 1, 2023 to December 31, 2023 respectively. These unaudited financial information have been furnished to us by the Board of Directors and our conclusion 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 interim financial information are not material to the Group.

Our conclusion 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: 241555 37BKCR OS3738

Place: Mumbai

Date: February 07, 2024



**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of 3i Infotech Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of 3i Infotech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **3i Infotech Limited** ("the Company") for the quarter ended December 31, 2023 ("the Statement"), and year to date from April 1, 2023 to December 31, 2023, being submitted by the company pursuant to requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



## 5. Emphasis of Matter

We would like to draw your attention to Note 3 of the standalone financial results, which states that the company has a long outstanding liability towards purchase of Intellectual Property Rights (IPR) amounting to INR 106,638.84 Lakhs, payable to its foreign branch/3i Infotech (Middle East) FZ LLC since 2012 and long outstanding net receivables from various foreign subsidiaries amounting to INR 41,671.98 Lakhs out of which majority of the balances are not in compliance with FEMA regulations. The company is also carrying Investments in foreign subsidiaries amounting to INR 1,24,856.37 Lakhs. The company has on the basis of internal evaluation provided for loss allowance amounting to INR 12,360.00 Lakhs in September 2023 and INR 21,360.00 Lakhs in December 2023 against long outstanding receivables and provision for diminution in the value of investments in foreign subsidiaries of INR 42,170.13 Lakhs in December 2023. The provision for diminution in the value of investments of INR 42,170.13 Lakhs is reflected as an exceptional item.

Our conclusion is not modified in respect of the above matter.

For GMJ & Co  
Chartered Accountants  
FRN: 103429W



CA Madhu Jain  
Partner  
Membership No.: 155537  
UDIN: 241555 37BKCR OT8122  
Place: Mumbai  
Date: February 07, 2024



**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 Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023**

(Rupees in Lakhs) Except EPS

	Particulars	Quarter Ended			Year to Date		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	21,218	21,028	18,230	61,684	53,865	72,911
II	Other Income	113	138	316	254	523	880
III	<b>Total Income (I+II)</b>	<b>21,331</b>	<b>21,166</b>	<b>18,546</b>	<b>61,938</b>	<b>54,388</b>	<b>73,791</b>
IV	<b>Expenses</b>						
(a)	Employee benefits expense	14,928	14,860	13,735	43,414	42,376	55,754
(b)	Cost of third party products and services	4,583	4,935	2,863	13,620	7,706	11,533
(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 3)	272	265	207	773	673	929
(d)	Depreciation and amortization expense*	701	712	758	1,949	1,740	2,280
(e)	Other expenses	2,589	2,261	2,257	6,977	6,939	9,470
	<b>Total Expenses (IV)</b>	<b>23,072</b>	<b>23,033</b>	<b>19,820</b>	<b>66,732</b>	<b>59,434</b>	<b>79,966</b>
V	<b>Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)</b>	<b>(1,741)</b>	<b>(1,867)</b>	<b>(1,274)</b>	<b>(4,794)</b>	<b>(5,046)</b>	<b>(6,175)</b>
VI	Foreign exchange loss/(gain) (net)	(116)	(4,506)	(1,972)	(4,689)	(8,124)	(7,114)
VII	<b>Profit / (Loss) before Exceptional Items and Tax (V-VI)</b>	<b>(1,625)</b>	<b>2,639</b>	<b>698</b>	<b>(105)</b>	<b>3,078</b>	<b>939</b>
VIII	Exceptional Item - Expense / (Income)	223	17,966	(759)	18,479	84	501
IX	<b>Profit / (Loss) before Tax (VII-VIII)</b>	<b>(1,848)</b>	<b>(15,327)</b>	<b>1,457</b>	<b>(18,584)</b>	<b>2,994</b>	<b>438</b>
X	Tax expense	1,096	89	152	1,335	131	301
XI	<b>Profit / (Loss) for the period (IX-X)</b>	<b>(2,944)</b>	<b>(15,416)</b>	<b>1,305</b>	<b>(19,919)</b>	<b>2,863</b>	<b>137</b>
XII	<b>Profit/(loss) for the year from Discontinued Operations</b>	-	-	-	-	-	-
XIII	<b>Other Comprehensive Income</b>						
	A. (i) Other Comprehensive income not to be reclassified to profit and loss	13	4	(114)	1	(108)	(21)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(5)	3	(1)	(2)	(2)	13
	B. (i) Other Comprehensive income will be reclassified to profit and loss	(52)	(4,653)	(1,835)	(4,820)	(7,618)	(6,469)
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
XIV	<b>Total Comprehensive income for the period (XI+XII+XIII)</b>	<b>(2,988)</b>	<b>(20,062)</b>	<b>(645)</b>	<b>(24,740)</b>	<b>(4,865)</b>	<b>(6,340)</b>
	<b>Profit for the year attributable to:</b>						
	Equity holders of the parent	(2,944)	(15,416)	1,305	(19,919)	2,863	137
	Non-controlling interests	-	-	-	-	-	-
	<b>Other comprehensive income for the year attributable to:</b>						
	Equity holders of the parent	-	-	-	-	-	(6,477)
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive income for the year attributable to:</b>						
	Equity holders of the parent	(2,988)	(20,062)	(645)	(24,740)	(4,865)	(6,340)
	Non-controlling interests	-	-	-	-	-	-
XV	<b>Paid-up equity share capital (Face value of Rs.10 per share)</b>	<b>16,877</b>	<b>16,864</b>	<b>16,839</b>	<b>16,877</b>	<b>16,839</b>	<b>16,847</b>
XVI	<b>Earnings per equity share (Rs.)</b>						
	Basic EPS (on Profit for the period-Continuing Operations)	(1.74)	(9.15)	0.77	(11.82)	1.70	0.08
	Diluted EPS (on Profit for the period-Continuing Operations)	(1.74)	(9.15)	0.77	(11.82)	1.69	0.08
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 3)						
	Basic EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(1.74)	(9.15)	0.77	(11.82)	1.70	0.08
	Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(1.74)	(9.15)	0.77	(11.82)	1.69	0.08



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**Notes:**

- 1 The consolidated financial results of the Company for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 07, 2024.
- 2 The figures of the third quarter are the balancing figures between unaudited figures for the the nine months and unaudited figures published for half year ended of the financial year.
- 3 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2018, the Company has allotted in aggregate 1,29,860 (One lakh twenty-nine thousand eight hundred and sixty) equity shares to its eligible employees.
- 4 A provision of INR 1,000.00 Lakhs have been made towards long pending corporate and withholding tax matters pertaining to FY 2008-09 to 2010-11 with respect to one of the foreign subsidiary.
- 5 Exceptional items of INR 222.51 lakhs pertains to fine and penalties with respect to one of the foreign subsidiary.
- 6 The results for the quarter ended December 31, 2023 are available on BSE Limited's website ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited's website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.3i-infotech.com](http://www.3i-infotech.com)).
- 7 The disclosure in respect of standalone financials are as under:

(Rupees in Lakhs)

Particulars	Quarter Ended			Year Ended
	(Unaudited) 31-12-2023	(Unaudited) 30-09-2023	(Unaudited) 31-12-2022	(Audited) 31-03-2023
Net Sales/Income from Operations	9,164	9,107	6,964	27,624
Profit/(Loss) before unwinding of discount under IndAS109 & Tax	(22,815)	(12,160)	1,190	1,447
Profit / (Loss) Before Tax (Before exceptional items)	(22,121)	(11,478)	1,841	3,776
Profit (Loss) for the period (After exceptional items)	(64,291)	(11,478)	4,150	5,224
Total comprehensive income for the period	(64,278)	(11,481)	4,041	5,162

By order of the Board  
for 3i Infotech Limited

*Thompson Gnanam*

Thompson Gnanam  
Managing Director & Global CEO



Navi Mumbai  
February 07, 2024





**CONSOLIDATED**



**3i Infotech Limited (CIN: L67120MH1993PLC074411)**

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Tel No.: 022-7123 8000

**Unaudited Consolidated Segment Information for the quarter and nine months ended December 31, 2023**

(Rupees in Lakhs)

	Particulars	Quarter Ended			Year to Date		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	ES	6,651	6,272	4,732	18,380	13,847	19,130
	PS	8,957	8,939	9,228	26,562	28,059	37,566
	VBU	5,610	5,817	4,270	16,742	11,959	16,216
	<b>Total Net Sales/Income From Operations (a+b)</b>	<b>21,218</b>	<b>21,028</b>	<b>18,230</b>	<b>61,684</b>	<b>53,865</b>	<b>72,911</b>
<b>2</b>	<b>Segment Results (Gross Profit)</b>						
	ES	1,256	261	473	2,399	1,086	1,677
	PS	592	692	940	2,071	2,618	4,037
	VBU	(269)	(713)	(67)	(1,165)	(1,173)	(1,690)
	<b>Total</b>	<b>1,579</b>	<b>240</b>	<b>1,346</b>	<b>3,305</b>	<b>2,531</b>	<b>4,024</b>
<b>Less:</b>							
(i)	Finance cost (including unwinding of discount under Ind AS 109) (See Note 3)	272	265	207	773	673	929
(ii)	Unallocable expenditure net of unallocable income	2,932	(2,664)	441	2,637	(1,220)	2,156
(iii)	Exceptional Item	223	17,966	(759)	18,479	84	501
	<b>Total Profit Before Tax</b>	<b>(1,848)</b>	<b>(15,327)</b>	<b>1,457</b>	<b>(18,584)</b>	<b>2,994</b>	<b>438</b>

The 3i Infotech group executive management examines the group performance on the basis of its business units and has identified Enterprise Services (ES) (Digital IT Infrastructure Services, Business Process Outsourcing and e Governance Consulting Services), Professional Services (PS) (Staff Augmentation Services) and Value Business Unit (VBU) (Private/ Public cloud services) as primary segments. The segment results have been arrived at before allocating certain expenses which are un-allocable in nature and are disclosed separately.

"Unallocable expenditure net of unallocable income" includes unallocated overheads, foreign exchange loss/(gain) (net), Other income, Depreciation and Amortization Expense, Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Shares.



## STANDALONE



3i Infotech Limited (CIN: L67120MH1993PLC074411)

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Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.: 022-7123 8000

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2023

(Rupees in Lakhs) Except EPS

	Particulars	Quarter Ended			Year to Date		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	9,164	9,107	6,964	26,550	20,085	27,624
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares)	234	168	357	491	914	1,238
III	<b>Total Income (I+II)</b>	<b>9,398</b>	<b>9,275</b>	<b>7,321</b>	<b>27,041</b>	<b>20,999</b>	<b>28,862</b>
IV	<b>Expenses</b>						
(a)	Employee benefits expense	4,866	4,658	3,691	13,271	11,221	14,836
(b)	Cost of third party products and services	4,099	4,308	3,320	12,576	8,858	12,115
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on fair valuation of preference shares)	229	222	211	669	700	900
(d)	Depreciation and amortization expense	629	652	718	1,784	1,617	2,120
(e)	Other expenses	1,846	1,539	974	4,709	3,101	5,372
(f)	Loss allowance	21,360	12,360	-	33,720	-	-
	<b>Total Expenses (IV)</b>	<b>33,029</b>	<b>23,739</b>	<b>8,914</b>	<b>66,729</b>	<b>25,497</b>	<b>35,343</b>
V	<b>Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)</b>	<b>(23,631)</b>	<b>(14,464)</b>	<b>(1,593)</b>	<b>(39,688)</b>	<b>(4,498)</b>	<b>(6,481)</b>
VI	Foreign exchange loss/(gain) (net)	(816)	(2,304)	(2,783)	(2,809)	(8,665)	(7,928)
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>(22,815)</b>	<b>(12,160)</b>	<b>1,190</b>	<b>(36,879)</b>	<b>4,167</b>	<b>1,447</b>
VIII	Unwinding of discount under Ind AS 109 on fair valuation of preference shares	(694)	(682)	(651)	(2,040)	(1,680)	(2,329)
IX	<b>Profit / (Loss) before Exceptional Items and Tax (VII-VIII)</b>	<b>(22,121)</b>	<b>(11,478)</b>	<b>1,841</b>	<b>(34,839)</b>	<b>5,847</b>	<b>3,776</b>
X	Exceptional Item - Expense / (Income)	42,170	-	(2,309)	42,460	(1,534)	(1,448)
XI	<b>Profit / (Loss) before Tax (IX-X)</b>	<b>(64,291)</b>	<b>(11,478)</b>	<b>4,150</b>	<b>(77,299)</b>	<b>7,381</b>	<b>5,224</b>
XII	Tax expense	-	-	-	-	-	-
XIII	<b>Profit / (Loss) for the period (XI-XII)</b>	<b>(64,291)</b>	<b>(11,478)</b>	<b>4,150</b>	<b>(77,299)</b>	<b>7,381</b>	<b>5,224</b>
XIV	<b>Profit/(loss) for the year from Discontinued Operations</b>						
XV	<b>Other Comprehensive Income</b>						
	A. (i) Other Comprehensive income not to be reclassified to profit and loss	13	(3)	(109)	(6)	(197)	(62)
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	-	-	-	-	-	-
	B. (i) Other Comprehensive income will be reclassified to profit and loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss.	-	-	-	-	-	-
XVI	<b>Total Comprehensive income for the period (XIII+XIV+XV)</b>	<b>(64,278)</b>	<b>(11,481)</b>	<b>4,041</b>	<b>(77,305)</b>	<b>7,184</b>	<b>5,162</b>
XVII	<b>Paid-up equity share capital (Face value of Rs.10 per share)</b>	<b>16,877</b>	<b>16,864</b>	<b>16,839</b>	<b>16,877</b>	<b>16,839</b>	<b>16,847</b>
XVIII	<b>Earnings per equity share (Rs.)</b>						
	Basic EPS (on Profit for the period-Continuing Operations)	(38.11)	(6.81)	2.46	(45.85)	4.39	3.10
	Diluted EPS (on Profit for the period-Continuing Operations)	(38.11)	(6.81)	2.44	(45.85)	4.35	3.05
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 3)						
	Basic EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(38.52)	(7.22)	2.08	(47.06)	3.39	1.72
	Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	(38.52)	(7.22)	2.06	(47.06)	3.36	1.69





## STANDALONE

## Notes:

- 1 The standalone financial results of the Company for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 07, 2024.
- 2 The figures of the third quarter are the balancing figures between unaudited figures for the the nine months and unaudited figures published for half year ended of the financial year.
- 3 The company has an outstanding liability payable towards purchase of Intellectual property rights (IPR), since 2012 to its foreign branch in Dubai/3i Infotech (Middle East) FZ LLC amounting to INR 1,06,638.84 Lakhs. The liability towards purchase of IPR was not settled by the company within the time limit prescribed under FEMA Regulations and the company had approached Reserve Bank of India (RBI) in 2013 through authorized dealer to extend the timeline for repayment of the aforesaid liability till March 31, 2017.  
The company is carrying long outstanding net receivables before loss allowance from various foreign subsidiaries amounting to INR 41,671.98 Lakhs.  
  
An application was made by the company to the Reserve Bank of India (RBI) through authorized dealer vide letter dated March 05, 2019 and subsequently on October 23, 2020 for set – off of the liability/payable to foreign branch in Dubai/3i Infotech (Middle East) FZ LLC of INR 1,06,638.84 Lakhs against trade receivables due from 3i Infotech Inc, 3i Saudi Arabia and 3i Africa of INR 39,233.00 Lakhs, INR 11,347.00 Lakhs and INR 3,046.00 Lakhs respectively.  
  
Considering the current market scenario and low operations in many of the subsidiaries, a loss allowance amounting to INR 12,360.00 Lakhs was provided for in September 2023 against long outstanding receivables from foreign subsidiaries.  
  
The Company is carrying Investments in foreign subsidiaries amounting to INR 1,24,856.37 Lakhs. The investments were made in Equity and Redeemable Convertible Preference Shares of 3i Infotech Holdings Private Limited, in Mauritius between 2006-07 to 2011-12 and 3i Infotech Asia Pacific Pte Limited, in Singapore around 2004-05 to 2011-12. The carrying value of Investment as at December 31, 2023 is INR 1,23,064.29 Lakhs and INR 1,792.08 Lakhs respectively, aggregating INR 1,24,856.37 Lakhs.  
  
Post the sale of product business carve-out from the company in 2021, the new management had appointed various consultants and advisors to evaluate all long outstanding matters. Thereafter, based on the recommendations of new management, in September 2022, the Board had set up a Legacy Committee as a Sub - Committee of the Audit Committee, to evaluate and address all long outstanding matters. On the basis of internal evaluation and approval from the Audit committee, there is a further provision of loss allowance of INR 21,360.00 Lakhs against the receivables and a general provision for diminution in value of investments of INR 42,170.13 Lakhs against investments in foreign subsidiaries. Based on the ongoing review of the old legacy related matters, the company would evaluate the way forward w.r.t. the payments due to foreign subsidiary and investments in foreign subsidiaries. The aforesaid general provision for diminution in value of investments of INR 42,170.13 Lakhs against investments in foreign subsidiaries is treated as an exceptional item.
- 4 During the quarter, upon exercise of stock options under Employee Stock Option Scheme 2018, the Company has allotted in aggregate 1,29,860 (One lakh twenty-nine thousand eight hundred and sixty) equity shares to its eligible employees.
- 5 The results for the quarter ended December 31, 2023 are available on BSE Limited's website ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited's website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.3i-infotech.com](http://www.3i-infotech.com)).

Navi Mumbai  
February 07, 2024

By order of the Board  
for 3i Infotech Limited

Thompson Gnanam  
Managing Director & Global CEO

