



May 29, 2025

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: Annual Secretarial Compliance Report for the year ended March 31, 2025.

Pursuant to Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company dated May 29, 2025 for the year ended March 31, 2025 issued by M/s. SAP & Associates, Practicing Company Secretaries.

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 Ltd.

CIN: L67120MH1993PLC074411

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International Infotech Park, Vashi, Navi Mumbai 400 703

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022-71789600

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SAP & ASSOCIATES

PRACTICING COMPANY SECRETARIES

Office :--Flat No.204, Mansarovar CHSL, Near MacDonald's, Sector – 17, Vashi, Navi Mumbai – 400 705 , Maharashtra

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Secretarial Compliance Report of 3i Infotech Limited

**(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)
For The Year Ended 31st March, 2025**

We, SAP & Associates, Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by 3i Infotech Limited (hereinafter referred as '**the listed entity**'), having its Registered Office at Tower #5, International Infotech Park, Vashi, Navi Mumbai- 400 703 for the financial year ended March 31, 2025 ("Review Period"). Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) All the relevant documents and records made available to us and the explanations provided by the listed entity,
- (b) The filings/ submissions made by the listed entity to the stock exchange(s),
- (c) Website of the listed entity,
- (d) Any other documents/ filings, as may be relevant, which have been relied upon to make this report.

The foregoing information for the year ended March 31, 2025 ("Review Period") in respect of the compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

and the circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that, during the Review Period:

I(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Type of Action
As per Annexure A				

Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
As per Annexure A				

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31 st March 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity
As per Annexure B				

Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
As per Annexure B	

II Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Yes	The outgoing Statutory Auditors had submitted Limited Review Report for the quarter ended September 30, 2024, as per provisions of the SEBI Circular No. CIR/CFD/CMD/1/14/2019 dated October 18, 2019.
2.	Other conditions relating to resignation of statutory auditor		
	<p>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>i. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>ii. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>iii. The Audit Committee / Board of Directors,</p>	Not Applicable	No such instances have been observed during the review period.

	<p>as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	Yes	

III We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
3.	<p><u>Maintenance and disclosure on Website:</u></p> <ul style="list-style-type: none"> The Listed Entity is maintaining a functioning website Timely dissemination of the documents/ information under a separate section on the website. Web-links provide in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	None

4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	None
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6.	<u>Preservation of Documents:</u> The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None
7.	<u>Performance Evaluation:</u> The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes	None
9.	<u>Disclosure of events or information:</u> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NA	No actions were taken against the Listed Entity by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	<u>Additional Non-compliances, if any:</u>	No	.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For SAP & Associates
Company Secretaries
[Firm Regn. No. P2020MH79800]
[PR No.: - 3269/2023]**

Vishwanath Digitally signed
by Vishwanath
Kishan Kote Kishan Kote

**CS Vishwanath Kishan Kote
Partner**

ACS No.: -A60460 COP No.: - 22647

UDIN: - A060460G000489317

**Date: 29/05/205
Place: Mumbai**

Annexure A

Sr. No	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	Reg. 33 of SEBI (LODR) Regulations 2015	Reg. 33 of SEBI (LODR) Regulations 2015	Delay in Submission of Statement on Impact of Audit Qualification for year 2023-24.	Imposition of penalty by NSE and BSE	Delay in submission of Statement on Impact of Audit Qualification for year 2023-24.	NSE and BSE levied a penalty Rs. 1,25,000 (by NSE) and Rs. 1,45,000 (by BSE)	The Company has received a letter from NSE and BSE dated June 28, 2024, imposing fine of Rs. 1,25,000 and Rs. 1,45,000, respectively, for delay in submission of the Statement on the impact of audit qualification for the financial year 2023-24.	<p>GMJ & Co., previous Statutory Auditor issued disclaimer of opinion (not in italic) on the Company's financial statements, rather than the qualification. Accordingly, disclosure was made to the Stock Exchanges for unmodified opinion without including the statement of impact.</p> <p>We clarify that there was no intentional non-compliance on the part of the Company, and this was the first instance for the Company where the disclaimer of opinion was issued by the Statutory Auditors. Previous statutory auditors did not mention about the statement of impact.</p> <p>We became aware of this unintentional oversight, after follow-up from the stock exchanges.</p> <p>Thereafter, the Statement on Impact of Audit Qualifications for the financial year ended Mar. 31, 2024,</p>	

								<p>was submitted with NSE & BSE on June 24, 2024, and delay took place due to unavailability of the director for signature.</p> <p>The Company filed a waiver application with the stock exchanges on July 12, 2024, requesting relief from imposition of fine, for which response is awaited.</p>	
2	Reg. 17(8) of SEBI (LODR) Regulations, 2015	Reg. 17(8) of SEBI (LODR) Regulations, 2015	The Board's approval for CEO & CFO certificate not obtained.		Certificate issued by Acting CEO and CFO, dated 14.8.2024, forms part of the Annual Report but was not presented to the Board for approval.	—	<p>As per Regulation 17(8), the CEO and CFO certificate shall provide the compliance certificate to the Board of Directors. This certificate forms part of the Annual Report. However, there is no record of such approval in the Board minutes or the Audit Committee Meeting minutes.</p>	<p>As per Regulation 17(8), The chief executive officer and the chief financial officer shall provide the compliance certificate to the Board of Directors as specified in Part B of Schedule II. The said certificate forms an annexure part to the Directors' Report.</p> <p>The certificate was duly approved as part of the Directors' Report at the Board meeting held on August 14, 2024.</p>	

Annexure B

Sr. No.	Observations made in the secretarial compliance report for the year ended 31 st March 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations	Actions Taken by	Penalty imposed, if any,	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Audit Committee did not review the Director's Responsibility Statement, though it was included in the Directors' Report for FY 2022-23, which was approved by the Board of Directors.	Reg. 18(3) of SEBI (LODR) Regulations 2015	The Audit Committee did not review the Director's Responsibility Statement.	None	None	The observation was duly noted. The Audit Committee at its meeting held on August 14, 2024, has reviewed and noted the Directors' Responsibility Statement.	Complied
2	During the review period, the Audit Committee did not review the Management Letters/ Management Representation Letters (MRL) issued by the Statutory Auditors, as no such item was placed before the Audit Committee.	Reg. 18(3) of SEBI (LODR) Regulations 2015	Deviation from the mandated role of the Audit Committee to review MRLs	None	None	The observation was duly noted. The Audit Committee at its meeting held on August 14, 2024, reviewed MRL for the financial year 2022-23. The Audit Committee at its meeting held on January 29, 2025, reviewed MRL for the financial year 2023-24, after issuance to the former statutory auditor.	Complied
3	Mr. Ashok Shah, former Chairman of the Company, resigned from the Board on December 10,	Reg. 25(2) of SEBI (LODR) Regulations, 2015	The re-appointment for a third term was not in line with the prescribed	None	None	Mr. Ashok Shah demitted his office as an Independent Director with effect from December 10,	It was duly noted

	2023, after it was noted that his re-appointment as an Independent Director in October 2020 for a third consecutive term was in violation of Section 149 of the Companies Act, 2013 and Regulation 25(2) of SEBI (LODR) Regulations, 2015.		maximum tenure for Independent Directors.			2023, immediately after the fact was brought to the notice of the Board and the same was communicated to the stock exchanges on December 10, 2023.	
4	At the time of appointment of the MD & Global CEO, no Car Lease Policy was defined. A Car Lease Policy applicable to CXOs was introduced in July 2022 and later amended on September 21, 2023, by the Chief Human Resources Officer to include MD eligibility. However, the amendment was made without obtaining prior approval from the Nomination and Remuneration Committee (NRC) of the Board.	Schedule II, Part D (6) of SEBI (LODR) Regulations, 2015	The amendment to a policy affecting the remuneration/benefits of a Key Managerial Personnel (MD) was made without the oversight and approval of the NRC, which is mandated to recommend and review such matters.	None	None	No such Car lease policy has been approved by the NRC, as the proposal has not been submitted to the NRC considering current terms of appointment of KMPs.	It was duly noted
5	In August 2023, an amount of ₹49 lakhs was paid to the Managing Director & Global CEO towards	Schedule II, Part D (6) of SEBI (LODR) Regulations, 2015	Initial deviation from due process as monetary benefit was disbursed without NRC			Based on the recommendation of the NRC at its meeting held on March 21, 2024, the Board, at its meeting held on the same date,	It was duly noted

monetization of unavailed car and club benefits since 2021. This payment was made on the approval of the Chief Human Resources Officer, without prior approval of the Nomination and Remuneration Committee (NRC) or the Board. Subsequently, based on NRC's recommendation in its meeting held on March 21, 2024, the Board approved to adjust the amount against the variable pay due for FY 2022-23.		and Board approval.				approved to adjust ₹49 lakhs against the due variable pay for the financial year 2022-23 to the Managing Director & Global CEO of the Company and accordingly the deduction was made from variable pay for FY 2022-23. (as earlier clarified in the Secretarial Audit Report for FY 2023-24)	
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