

3i INFOTECH LIMITED

Standalone

FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

CKSP AND CO LLP

Chartered Accountants

(A Member Firm of 'CKSP & AFFILIATES')

Regd. Off. : A-312, 3rd Floor, Royal Sands C.H.S.L., Shashtri Nagar, Andheri West,
Mumbai – 400 053, Maharashtra, India. Email: debmalva@cksp LLP.com / kalpen@cksp LLP.com

INDEPENDENT AUDITOR'S REPORT

To the Members of 3i Infotech Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone Financial Statements of 3i Infotech Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31st March, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory notes for the year ended on that date (hereinafter referred to as "the Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2025, its Profit and the Total Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

2. We conducted our audit of the Standalone Financial Statements 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 Standalone Financial Statements' 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made 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 on the Standalone Financial Statements.

Emphasis of Matter - Legacy Matters

3. We draw attention to Note 18 to the Standalone Financial Statement regarding legacy related assets and liabilities which are all long outstanding matters. As represented by the Company's management, the independent consultant has concluded the investigation and there are no further implications or adverse financial impact on the Company. Our opinion on the Standalone Financial Statements is not modified in respect of this matter.



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Key Audit Matters

4. Key Audit Matters ('KAM') are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current audit period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the KAM to be communicated in our report.

We have fulfilled the responsibilities described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Key Audit Matter	How KAM was addressed in our audit
Revenue Recognition	
<p>The Company's contracts with customers include contracts with multiple products and services. The Company derives revenues from IT services comprising software development and related services, maintenance, consulting and package implementation, licensing of software products and platforms and business process management services.</p> <p>The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables involves significant judgement.</p> <p>In certain integrated services arrangements, contracts with customers include subcontractor services or third-party vendor equipment or software. In these types of arrangements, revenue from sales of third-party vendor products or services is recorded net of costs when the Company is acting as an agent between the customer and the vendor, and gross when the Company is the principal for the transaction. In doing so, the Company first evaluates whether it</p>	<p>Our audit procedures on revenue recognised from contracts included:</p> <ul style="list-style-type: none">▪ Obtaining understanding of the systems and processes implemented by the Company and testing the effectiveness of controls relating to recording and computing revenue and associated contract assets, unearned and deferred revenue balances.▪ Evaluated management's ability to reasonably estimate the progress towards satisfying the performance obligation by comparing actual efforts or costs incurred to prior year estimates of efforts or costs budgeted for performance obligations that have been fulfilled.▪ Selection of random samples of continuing and new contracts, and evaluated the identification of the distinct performance obligations and determination of transaction price. We performed procedures involving enquiry and observation, verification of evidence in respect of operation of these controls.▪ Assessed the IT environment in which the business systems operate and related



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Key Audit Matter	How KAM was addressed in our audit
<p>controls the products or service before it is transferred to the customer. The Company considers whether it has the primary obligation to fulfil the contract, inventory risk, pricing discretion and other factors to determine whether it controls the products or service and therefore, is acting as a principal or an agent.</p> <p>Revenue from fixed price contracts, where the performance obligations are satisfied over time, has been recognized using the percentage of completion method and computed as per the input method based on the Company's estimate of contract costs.</p> <p>Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.</p> <p>The application of Ind AS 115 "Revenue from Contracts with Customers" is complex and involves key judgements mainly relating to (1) identification of distinct performance obligations (2) determination of transaction price of the said identified performance obligations (3) allocation of transaction price to the said performance obligations (4) basis for recognition of revenue over a period.</p> <p>Refer Note 19 to the Standalone Financial Statements.</p>	<p>information used in recording and disclosing revenue in accordance with the said Ind AS. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information.</p> <ul style="list-style-type: none">Inspected underlying documents and performed analytics to determine reasonableness of contract costs
Recognition and Measurement of Deferred Tax Asset	
<p>Please refer to Note 9 of the Standalone Financial Statements. The Company has recognised a net deferred tax asset of Rs. 15.40 Crores as of March 31st, 2025. The recognition of deferred tax involves judgement regarding the likelihood of realisation of these assets, particularly whether there will be sufficient taxable profits in future periods that will support the recognition of these assets. Given the degree of judgement involved in considering these deferred tax assets as</p>	<p>Our audit procedures involved gaining an understanding of the applicable tax laws and relevant regulations applicable to the Company.</p> <p>Our audit procedures included:</p> <ul style="list-style-type: none">Evaluation of policies used for recognition and measurement of deferred tax assets in accordance with AS 22 Accounting for Taxes on Income;Assessment of the probability of the



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Key Audit Matter	How KAM was addressed in our audit
recoverable or otherwise, we consider this to be a Key Audit Matter.	availability of profits based on assumptions and other parameters used by the Management against which the Company will be able to use this deferred tax asset in the future, with reference to forecast as noted by the Audit Committee of the Board of Directors. <ul style="list-style-type: none">Assessed the method for determining the Deferred Tax Asset with reference to applicable tax rates and tested the arithmetical accuracy.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

5. The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report including annexures to Director's Report, Corporate Governance Report and Shareholder's information, but does not include the Standalone Financial Statements, consolidated financial statements and our auditors' report thereon. The above stated reports are expected to be made available to us after the date of this auditors' report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

6. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibilities for the Standalone Financial Statements

7. The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements, in terms of the requirements of the Act, that give a true and fair view of the financial position, financial performance, including other comprehensive income, change in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable



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laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the Standalone Financial Statements, the Management and 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.



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- Conclude on the appropriateness of the Management's and the Board of Director's 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Statements 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 Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements 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 Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

10. The Standalone Financial Statements include figures for the year ended 31st March 2024, which were audited by the then statutory auditors and had expressed disclaimer of opinion vide their audit report dated 30th May 2024.

Our opinion on the Standalone Financial Statement is not modified in respect of this matter.



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Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 12(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS notified under Section 133 of the Act read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended;
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the existence of internal financial control with reference to financial statements and its operating effectiveness on the company.
 - g) In our opinion and to the best of our information and according to the explanations given to us, the company has paid no remuneration to its directors during the year. Accordingly, the provisions of section 197 of the Act are not applicable.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



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- i. The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in the Standalone Financial Statement. (Refer note 31 to the Standalone Financial Statements).
- ii. As represented to us, The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. (Refer Note no. 31 to the Standalone Financial Statements)
- iii. There are no amounts, as on 31st March 2025, which is required to be transferred by the Company to the Investors Education and Protection Fund.
- iv. a) The Management has represented that, to the best of their knowledge and belief, as disclosed in note no. 48 to the Standalone Financial Statements, no funds (which are material either individually or in aggregate), other than in normal course of business, have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of their knowledge and belief, as disclosed in note no. 48 to the Standalone Financial Statements, no funds (which are material either individually or in aggregate), have been received by the Company from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, performed by us, nothing has come to our notice that has caused us to believe that the representations under paragraph (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company.



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- vi. Based on our examination, which included test checks, except at database level, the Company has used an accounting software for maintaining its books of account for the year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility. Further, the audit trail facility was operational throughout the year for all relevant transactions recorded in the accounting software. The feature of recording audit trail (edit log) facility for logging direct data changes at database level was not enabled in the accounting software used. Also, as per information and explanation provided to us, the company has used HRMS Software for payroll processing which does not have feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of the audit trail feature in accounting software being tampered with. Additionally, the audit trail for the accounting software has been preserved by the Company since July 1, 2023.

For CKSP AND CO LLP

Chartered Accountants

Firm Reg. No. 131228W/W100044



Dhananajay Jaiswal
Partner

M. No. 187686

UDIN: 25187686BMJGPH5229

Place: Navi Mumbai

Date: 14th May, 2025



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ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 11 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date, to the members of 3i Infotech Limited ("the Company"), on the Standalone Financial Statements for the year ended 31st March 2025.)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone Financial Statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ('PPE') and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) As per the information and explanations given to us, the Company has process to carry out physical verification of Property, Plant and Equipment and Right-of-use assets once every three years, which, in our opinion, is reasonable, having regard to the size of the Company and the nature of its assets. The last such physical verification was conducted in April 2023. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) In our opinion and according to information and explanations given to us, and on based on our examination of records of the company provided to us, we report that, the title deeds of all the immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee, except in respect of leasehold properties at Vashi) are held in the name of the Company disclosed in the Standalone Financial Statements.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right-of-use assets) or Intangible assets or both during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii.
 - (a) The Company does not hold any inventory as on March 31, 2025 hence, reporting under clause (ii)(a) of paragraph 3 of the Order is not applicable to the Company.



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(b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in, and granted unsecured loans, to its related parties during the year, in respect of which necessary details are given as under:

(a) The Company has provided loans during the year and details of which are given below:

(Amount in INR Crores)

Particular	Loan	Guarantee	Security	Advances in nature of loans
A Aggregate amount granted / provided during the year				
- Subsidiary	12.73	-	-	-
- Joint Venture	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-
B Balance Outstanding as at balance sheet date in respect of above cases				
- Subsidiary	103.97	-	-	-
- Joint Venture	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	-

The aforesaid amounts reported are at gross amounts (including interest accrued).

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the unsecured loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the same are repayable on demand or without specifying any terms or period of repayment. Hence reporting under clause 3(iii)(c) to 3(iii)(e) of the order are not applicable.



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- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans to its related parties, the details of which are given below:

(Amount in INR Crores)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan/advances in the nature of loans			
- Repayable on demand (A)	-	-	-
- Agreement does not specify any terms of period of repayment (B)	12.73	-	12.73
Total (A + B)	12.73	-	12.73
Percentage to the total loans granted	100%	-	100%

- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and making investments, as applicable.
- v. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any public deposits as per the directives issued by the Reserve Bank of India in accordance with the provision of Sections 73 to 76 or any other relevant provision of the Act and rules framed there-under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us by management, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for any of the goods sold and service/activities rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
- vii. (a) In our opinion and according to the information and explanations given to us, the Company has generally been regular in depositing applicable undisputed statutory dues, including provident fund, employees' state insurance, income tax, goods and service tax, wealth tax, service tax, custom duty, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.



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- (b) According to the books of accounts and records of the Company and representation made available to us by the Company, following are the particulars of which have not been deposited on account of any disputes.

Nature of Statute	Nature of Dues	Amount (Rs. in Crore)	Forum where dispute is pending	Year to which the amount relates
The Income Tax Act, 1961	Income Tax	3.65	Mumbai High Court	AY 2002-03
The Income Tax Act, 1961	Income Tax	0.58	Mumbai High Court	AY 2003-04
The Income Tax Act, 1961	Income Tax	0.20	Mumbai High Court	AY 2005-06
The Income Tax Act, 1961	Income Tax	7.49	Mumbai High Court	AY 2006-07
The Income Tax Act, 1961	Income Tax	33.55	Income Tax Appellate Tribunal	AY 2007-08
The Income Tax Act, 1961	Income Tax	28.22	Income Tax Appellate Tribunal	AY 2008-09
The Income Tax Act, 1961	Income Tax	4.82	Income Tax Appellate Tribunal	AY 2009-10
The Income Tax Act, 1961	Income Tax	1.02	CIT (A)	AY 2011-12
The Income Tax Act, 1961	Income Tax	5.18	CIT (A)	AY 2011-12
The Income Tax Act, 1961	Income Tax	14.14	CIT (A)	AY 2013-14
The Income Tax Act, 1961	Income Tax	29.93	CIT (A)	AY 2014-15
The Income Tax Act, 1961	Income Tax	3.56	CIT (A)	AY 2017-18
The Finance Act, 1994	Service Tax	35.18	Supreme Court	FY 2004-05 to FY 2011-12
The Finance Act, 1994	Service Tax	1.58	CESTAT	FY 2012-13
The Finance Act, 1994	Service Tax	0.16	Commissioner of Service Tax - Mumbai	FY 2004-05 to FY 2005-06
The Finance Act, 1994	Service Tax	14.31	Supreme Court	FY 2004-05 to FY 2010-11



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AP VAT Act, 2005	Sales Tax	0.68	Appellate Deputy Commissioner	FY 2009-10 and FY 2010-11
GST Act, 2017	GST-Tamil Nadu	2.38	GST Appeal	FY 2018-19
GST Act, 2017	GST-Maharashtra	0.15	GST Appeal	FY 2018-19
GST Act, 2017	GST-Karnataka	0.13	GST Appeal	FY 2018-19
GST Act, 2017	GST-Uttar Pradesh	0.64	GST Appeal	FY 2019-20
GST Act, 2017	GST-Maharashtra	0.25	GST Appeal	FY 2019-20

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no unrecorded transactions in the books of account, surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company, and have been utilised for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities



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held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable

- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.
- xi. (a) Based on examination of the books and records of the Company and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit. Further, the board in its meeting on January 31, 2024, had decided to initiate a Forensic Audit on legacy matters, engaging external consultants. Final report of the external consultant was reviewed and approved by the Board on January 29, 2025, with no further implications or adverse financial impact on the Company.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. According to information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, clause 3(xv) of the Order is not applicable to the Company.



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- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. In our opinion, and according to the information and explanations provided to us, the Company has incurred cash losses of INR 12.30 crores in the current financial year and INR 54.24 crores in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and based on the communication with the outgoing auditors, we have not come across any issues, objections or concerns raised by the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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- xx. According to information and explanation given to us and on the basis of our examination of the records of the Company, section 135 is applicable to the company but due to past losses the liability for the expenditure does not arise and hence reporting under clause 3(xx) (a) and (xx)(b) of the Order is not applicable for the year.

For CKSP AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W/W100044



Dhananajay Jaiswal
Partner
M. No. 187686
UDIN: 25187686BMJGPH5229



Place: Navi Mumbai
Date: 14th May, 2025

CKSP AND CO LLP

Chartered Accountants

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ANNEXURE - B TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 12(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of 3i Infotech Limited of even date.)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. We have audited the internal financial controls with reference to Standalone Financial Statements of 3i Infotech Limited ('the Company') as of 31st March 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing ('SAs'), prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls systems with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.



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5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

6. A company's internal financial controls with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to the Standalone Financial Statements include those policies and procedures that-
- i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and
 - iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has maintained, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2025, based on the internal financial control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For CKSP AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W/W100044



Dhanaanajay Jaiswal
Partner

M. No. 187686

UDIN: 25187686BMJGPH5229

Place: Navi Mumbai

Date: 14th May, 2025



3i INFOTECH LIMITED

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(Amount in INR Crores)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3 (a)	1.18	2.19
(b) Right-of-Use Assets	3 (b)	127.94	140.12
(c) Other Intangible Assets	4 (a)	20.02	20.52
(d) Intangible Assets Under Development	4 (b)	0.96	6.28
(e) Financial Assets			
(i) Investments	5 (a)	107.93	107.93
(ii) Loans	5 (b)	8.96	1.90
(iii) Other Financial Assets	5 (c)	3.64	6.08
(f) Deferred Tax Asset (Net)	9 (a)	15.40	-
(g) Income Tax Asset (Net)	9 (b)	68.71	69.66
(h) Other Non-Current Assets	8	3.82	2.78
		358.56	357.46
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	6	46.42	72.54
(ii) Cash and Cash Equivalents	7	28.79	28.75
(iii) Other Financial Assets	5 (c)	41.61	33.00
(c) Other Current Assets	8	5.52	5.70
		122.34	139.99
TOTAL ASSETS		480.90	497.45
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	169.63	169.23
(b) Other Equity	11	(18.50)	(81.97)
		151.13	87.26
Liabilities			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	46.02	38.79
(ii) Lease Liabilities	17	13.19	19.24
(iii) Other Financial Liabilities	13	6.21	5.00
(b) Other Non Current Liabilities		-	-
(c) Provisions	16	14.52	14.04
		79.94	77.07
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-	-
(ii) Lease Liabilities	17	6.27	12.76
(iii) Trade Payables	14		
(A) Total outstanding dues of Micro and Small Enterprises		2.47	9.67
(B) Total outstanding dues of creditors other than Micro and Small Enterprises		87.96	82.92
(iv) Other Financial Liabilities	13	21.41	23.25
(v) Legacy Related Liabilities & Assets	18	123.51	191.84
(b) Provisions	16	4.28	3.92
(c) Other Current Liabilities	15	3.93	8.76
		249.83	333.12
TOTAL EQUITY AND LIABILITIES		480.90	497.45

Material Accounting Policies and Notes forming part of the Standalone Financial Statements

1 to 51

As per our report of even date attached

For C K S P And Co LLP
Chartered Accountants
F.R.No.: 131228W/W100044

CA Dhananjay Jaiswal
Partner
M.No.: 187686



For and on behalf of the board

Uttam Prakash Agarwal
CA Uttam Prakash Agarwal
Non-Executive Chairman and Independent Director
(DIN: 00272983)

Raj Kumar Muja
Raj Kumar Muja
Acting Chief Executive Officer

Somani
Vaibhav Somani
Acting Chief Financial Officer

Dr. Mahan Gosavi
Dr. Mahan Gosavi
Independent Director
(DIN:10303662)

Varika Rastogi
Varika Rastogi
Company Secretary
(M.No.: F7864)



Place: Navi Mumbai
Date: May 14, 2025

Place: Navi Mumbai
Date: May 14, 2025

3i INFOTECH LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Crores)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
(I) Revenue from Operations	19	364.62	357.33
(II) Other Income	20	69.43	61.18
(III) Total Income (I+II)		434.05	418.51
(IV) EXPENSES			
Employee Benefits Expense	21	195.70	186.09
Cost of Third Party Products and Services	22	126.50	158.16
Finance Costs	23	6.67	8.72
Depreciation and Amortization Expense	24	24.39	24.82
Other Expenses	25	33.54	434.75
Total Expenses (IV)		386.80	812.54
(V) Profit/(loss) before exceptional items and tax from operations (III-IV)		47.25	(394.03)
Exceptional Items	27	-	424.60
Total Exceptional Items (VI)		-	424.60
(VII) Profit/(loss) before tax after exceptional items		47.25	(818.63)
(VIII) Tax expense:			
Current Tax	9 (a)	-	-
Deferred Tax	9 (a)	(15.40)	-
Total Tax Expense (VIII)		(15.40)	-
(IX) Profit/(loss) for the period (VII-VIII)		62.65	(818.63)
(X) OTHER COMPREHENSIVE INCOME			
A. Items that will not be reclassified to profit and loss in subsequent periods:			
Remeasurement of gains (losses) on defined benefit plans		(0.21)	(1.74)
Income tax effect		-	-
B. Items that will be reclassified to profit and loss in subsequent periods		-	-
Total Other Comprehensive income/(loss) (X)		(0.21)	(1.74)
(XI) Total Comprehensive Income/(Loss) (IX+X)		62.44	(820.37)
Earnings per equity share for profit attributable to equity shareholders			
(Face Value of Rs. 10 each)			
Basic EPS	28	3.70	(48.52)
Diluted EPS	28	3.68	(48.52)

Material Accounting Policies and Notes forming part of the Standalone Financial Statements 1 to 51

As per our report of even date attached

For C K S P And Co LLP
Chartered Accountants
F.R.No.: 131278W/W100044

CA Dhananjay Jaiswal
Partner
M.No.: 187686



For and on behalf of the board

CA Uttam Prakash Agarwal
Non-Executive Chairman and Independent Director
(DIN: 00272983)

Raj Kumar Ahuja
Acting Chief Executive Officer

Valonav Somani
Acting Chief Financial Officer

Dr. Madan Gosavi
Independent Director
(DIN:10363662)

Varika Rastogi
Company Secretary
(M.No.: F7864)



Place: Navi Mumbai
Date: May 14, 2025

Place: Navi Mumbai
Date: May 14, 2025

3i INFOTECH LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Crores)

Particulars	Year ended 31-03-2025	Year ended 31-03-2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	47.25	(818.63)
Profit before income tax	47.25	(818.63)
Adjustments for:		
Depreciation and amortisation expense	24.39	24.82
Employee share-based payment expense	1.15	2.62
Allowance for expected loss (Net of Bad debt)	(1.20)	340.27
Net gain on disposal of property, plant and equipment	(0.03)	(0.06)
(Gain)/Loss on modification of leased assets	(2.94)	(2.32)
Provision for Impairment of Investment	-	435.94
Provision for intangible assets impairment	(18.00)	21.93
Interest Income on Financial Assets at Amortised Cost	(28.30)	(27.31)
Interest on income tax refund	(0.77)	-
Interest Income-Security deposit IND AS	(0.22)	-
Interest income classified as investing cash flows	(4.50)	(5.82)
Finance costs	6.17	8.72
Net foreign exchange (Gain)/Loss	(29.47)	(25.41)
Change in operating assets and liabilities:		
(Increase)/decrease in trade receivables	21.98	14.70
Increase/(decrease) in trade payables	(1.80)	12.08
(Increase)/decrease in other financial assets	(13.35)	14.17
(Increase)/decrease in other non-current assets	(1.04)	4.45
(Increase)/decrease in other current assets	0.18	7.81
Increase/(decrease) in provisions	0.63	2.32
Increase/(decrease) in other current liabilities	(5.46)	15.07
Cash generated from operations	(5.33)	25.37
Less: Income taxes paid/(refunds)	(1.72)	10.74
Net cash inflow from operating activities	(3.61)	14.63
CASH FLOWS FROM INVESTING ACTIVITIES:		
Intangible assets under development	13.71	(12.78)
Payments for property, plant and equipment	(0.07)	(0.24)
Interest Received	1.97	2.63
Disposal /sale of Assets	0.11	0.06
Investments in subsidiaries	0.00	(0.01)
Net cash inflow/(outflow) from investing activities	15.72	(10.34)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(12.64)	(18.34)
Loan from Related party	7.23	40.42
Loan to Related party	(7.06)	(1.90)
Repayment of borrowings	-	(36.02)
Interest paid	-	(1.10)
Proceed from issue of shares	0.40	0.88
Net cash inflow/(outflow) from financing activities	(12.07)	(16.06)
Net increase/(decrease) in cash and cash equivalents	0.04	(11.77)
Cash and Cash Equivalents at the beginning of the financial year	28.75	40.51
Cash and Cash Equivalents at end of the year	28.79	28.74
Cash and Cash Equivalents as per above comprise of the following:		
Cash and Cash Equivalents		
Balances with banks:		
- On current accounts	7.00	5.03
- On deposit accounts	21.79	23.72
Cash on hand	-	-
Balances as per statement of cash flows	28.79	28.75

3i INFOTECH LIMITED

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

Notes :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 on "Statement of Cash Flows" notified by the Companies Act, 2013.
2. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

Material Accounting Policies and Notes forming part of the Standalone Financial Statements 1 to 51

As per our report of even date attached

For C K S P And Co LLP
Chartered Accountants
F.R.No.: 131228W/W100044

CA Dhananjay Jaiswal
Partner
M.No.: 187686



For and on behalf of the board

CA Uttam Prakash Agarwal
Non-Executive Chairman and Independent Director
(DIN: 00272983)

Raj Kumar Ahuja
Acting Chief Executive Officer

Vaibhav Somani
Acting Chief Financial Officer

Dr. Madan Gosavi
Independent Director
(DIN:10303662)

Vaika Rastogi
Company Secretary
(M.No.: F7864)

Place: Navi Mumbai
Date: May 14, 2025

Place: Navi Mumbai
Date: May 14, 2025



3I INFOTECH LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

Particulars	(Amount in INR Crores)							
	Balance at the beginning of the current reporting period	Balance at the end of the current reporting period						
Equity Share Capital								
March 31, 2025								
Numbers	16,92,30,842	16,96,27,242						
Amount	169.23	169.63						
March 31, 2024								
Numbers	16,84,66,042	16,92,30,842						
Amount	168.47	169.23						
Other Equity								
Particulars	Share Application money pending allotment	Capital Reserve	Capital Redemption Reserve	Securities Premium	Share Based Payment Reserve	Retained Earnings	Property, Plant and Equipment Reserve	Total
As at April 01, 2023	(0.00)	0.07	321.00	896.18	7.33	(591.93)	103.01	735.66
Profit for the year	-	-	-	-	-	(818.63)	-	(818.63)
Other comprehensive Income	-	-	-	-	-	(1.74)	-	(1.74)
Total comprehensive Income for the year	-	-	-	-	-	(820.37)	-	(820.37)
Share Application money received for options	0.88	-	-	-	-	-	-	0.88
Issue of equity shares on exercise of options	(0.75)	-	-	-	-	-	-	(0.76)
Share Based Payment Expense	-	-	-	-	2.62	-	-	2.62
Amortisation Of Revaluation Reserve	-	-	-	-	-	2.35	-	2.35
Transfer To Retained Earnings	-	-	-	3.15	(3.15)	0.64	-	0.64
Transfer To Securities Premium	-	-	-	-	-	-	-	-
As at April 01, 2024	0.12	0.07	321.00	899.33	6.16	(1,409.30)	100.65	(81.97)
Other comprehensive Income	-	-	-	-	-	62.65	-	62.65
Total comprehensive Income for the year	-	-	-	-	-	(0.21)	-	(0.21)
Share Application money received for options	0.28	-	-	-	-	62.44	-	62.44
Issue of equity shares on exercise of options	(0.40)	-	-	-	-	-	-	0.28
Share Based Payment Expense	-	-	-	-	1.15	-	-	1.15
Amortisation Of Revaluation Reserve	-	-	-	-	-	(0.73)	-	(0.40)
Transfer To Retained Earnings	-	-	-	1.45	(1.45)	2.36	-	(2.36)
Transfer To Securities Premium	-	-	-	-	-	0.73	-	0.73
As at March 31, 2025	(0.00)	0.07	321.00	900.78	5.13	(1,343.77)	98.29	(18.50)

Refer to Note no. 11 for the movement in reserves.

Material Accounting Policies and Notes forming part of the Standalone Financial Statements As per our report of even date attached

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For C K S P And Co LLP
 Chartered Accountants
 F.R.No.: 23/1228W/W200044
 CA Chhannajay Ishwari
 Partner
 M.No.: 187586



Place: Navi Mumbai
 Date: May 14, 2025

For and on behalf of the Board

CA Urban Prakash Agarwal
 Non-Executive Chairman and Independent Director
 (DIN: 000172983)

Rajkumar A. Mulla
 Acting Chief Executive Officer
 Vaibhav Somani
 Acting Chief Financial Officer

Dr. Madan Gokul
 Independent Director
 (DIN:1030361)

Vaivek Rastogi
 Company Secretary
 (M.No.: 17864)



Place: Navi Mumbai
 Date: May 14, 2025

1. Corporate Information

3i Infotech Limited (referred to as “The Company”) is a Global Information Technology Company committed to Empowering Business Transformation. The business activities of the Company are broadly divided into two categories, viz. IT Solutions and Transaction Services. The IT Solutions business comprises of Cloud Computing, Application- Automation-Analytics (AAA), Platform Solutions, Infrastructure Management Services, Application Development, Digital Transformation Consulting and NextGen Business services while Transaction Services comprise of BPS and KPO services covering management of back office operations.

The Company is a public limited Company incorporated and domiciled in India and has a branch office at Sharjah. Its shares are listed on Bombay Stock Exchange and National Stock Exchange in India. The address of its registered office is International Infotech Park, Tower No.5, 3rd to 6th floors, Vashi, Navi Mumbai-400 703.

The financial statements for the year ended March 31, 2025 were approved by the Board of Directors and authorised for issue on May 14, 2025.

2. Material Accounting Policies

(a) Statement of compliance

The Standalone financial statements which comprises of Standalone Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year ended March 31, 2024, the Statement of Cash Flows for the year ended March 31, 2024 and the Statement of Changes in Equity for the year ended March 31, 2024 and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements') have been prepared in compliance with Indian Accounting Standards (“Ind AS”), the provisions of Division II of Schedule III of the Companies Act, 2013 (“the Companies Act”), as applicable and guidelines issued by the Securities and Exchange Board of India (“SEBI”). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. Accounting policies have been applied consistently to all periods presented in these standalone financial statements, except for the adoption of new accounting standards, amendments and interpretations effective from April 1, 2024. The standalone financial statements correspond to the classification provisions contained in Ind AS 1, “Presentation of Financial Statements”. For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items are disaggregated separately in the notes to the standalone financial statements, where applicable. All amounts included in the standalone financial statements are reported in Crores of Indian rupees (₹ in Crore) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Previous year figures have been regrouped/rearranged, wherever necessary.

(b) Basis of preparation

These financial statements have been prepared on the historical cost and accrual basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(c) Key accounting estimates and judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of following:

- (i) **Impairment of investments in subsidiaries**
The Company reviews its carrying value of investments carried at cost / amortised cost annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.
- (ii) **Useful lives of property, plant and equipment and Intangible Assets**
 - (a) **Property, Plant and Equipment**
The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.
 - (b) **Intangibles**
The Company amortises intangible assets on a straight-line basis over estimated useful lives of the assets. The useful life is estimated based on a number of factors including the effects of obsolescence, demand, competition and other economic factors such as the stability of the industry and known technological advances and the level of maintenance expenditures required to obtain the expected future cash flows from the assets. The estimated useful life is reviewed at least annually.
- (iii) **Provision for Income Tax and Deferred Tax Assets**
 - (a) **Income Tax**
The Company's primary tax jurisdiction is India. It applies estimates and judgments based on relevant rulings for revenue, costs, allowances, and disallowances, including the likelihood of tax positions being upheld in assessments. Determining income tax provisions involves significant judgment, as tax assessments can be complex and prolonged.
 - (b) **Deferred tax**
Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards including unabsorbed depreciation become deductible. The Company considers expected reversal of deferred tax liabilities and projected future taxable income in making this assessment.

The amount of deferred tax assets considered realisable could vary in the near term based on estimates of future taxable income during the carry forward period.

(iv) Provisions, Contingent liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value unless the effect of time value of money is material and are determined based on best estimate required to settle the obligation at the Standalone Balance sheet date. These are reviewed at each Standalone Balance sheet date and adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A contingent asset is neither recognised nor disclosed in the Standalone financial statements.

(v) Revenue recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgement.

Fixed-price maintenance revenue is recognized rateably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized rateably using a percentage of completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognise the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Contracts with customers include subcontractor services or third-party vendor equipment or software in certain integrated services arrangements. In these types of arrangements, revenue from sales of third-party vendor products or services is recorded net of costs when the Company is acting as an agent between the customer and the vendor, and gross when the Company is the principal for the transaction. In doing so, the Company first evaluates whether it controls the good or service before it is transferred to the customer. The Company considers whether it has the primary obligation to fulfil the contract, inventory risk, pricing discretion and other factors to determine whether it controls the goods or service and therefore, is acting as a principal or an agent.

Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable, based on the estimated efforts or costs to complete the contract.

(vi) Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(vii) Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value). Please refer Note 2(n)(i) for the estimates involved in measurement of Expected Credit Loss.

(viii) Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note. (Please refer Note 2(n)).

(ix) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a

lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

(x) Other estimates

The share-based compensation expense is determined based on the Company estimate of equity instruments that will eventually vest.

(d) Revenue Recognition

The Company earns primarily from providing services of Information Technology (IT) solutions and Transaction services.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of services rendered is net of variable consideration on account of discounts and schemes offered by the company as a part of the contract.

Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.

Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.

Revenue from software development and related services have been recognised basis guidelines of Ind AS 115 – “Revenue from contract with customers”, by applying the revenue recognition criteria for each distinct performance obligation based on the contractual arrangement in conjunction with the Company’s accounting policies.

Revenue from the sale of and Cost of, distinct third- party hardware is recognised upon performance of the contractual obligation.

The Company recognises revenue in terms of the contracts with its customers, combined with its accounting policies. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue recognition for fixed priced development contracts is based on percentage completion method. Invoicing to the client is based on milestones as stipulated in the contract.

Revenue from transaction services and other service contracts is recognized based on transactions processed or manpower deployed.

Revenue from sharing of infrastructure facilities is recognised based on usage of facilities.

Unbilled revenue is accounted on estimated basis in respect of contracts where the contractual right to consideration is based on completion of contractual milestones and other technical measurements. Revenue from the last invoicing date to reporting date is recognized as unbilled revenue. Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

Performance Obligation and remaining performance obligation

The remaining performance obligations disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the entity expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the entity has not disclosed the remaining performance obligation-related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time and material basis or fixed price basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

(e) Interest / Dividend Income

Dividend income is recorded when the right to receive payment is established. Interest income is recognised using the effective interest method.

(f) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

The Company as a lessee

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

- (iii) the Company has the right to direct the use of the asset.
- (iv) the Company has the right to operate the asset, or
- (v) the Company designed the assets in a way that predetermined how and for what purpose it will be issued.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Standalone Balance Sheet.

(g) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

The costs of the Company are broadly categorised in employee benefit expenses, cost of third party products and services, finance costs, depreciation and amortisation and other expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Cost of third party products and services mainly include purchase of software licenses and products, fees to external consultants, cost of running its facilities, cost of equipment and other operating expenses. Finance cost includes interest and other borrowing cost. Other expenses is an aggregation of costs such as commission and brokerage, printing and stationery, legal and professional charges, communication, repairs and maintenance, etc.

(h) Functional Currency and Foreign currency transactions and translation.

The functional currency of the Company is Indian rupee (INR).

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in statement of profit and loss. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Non monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

(i) Income tax and Deferred Tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity or other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities, and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. These are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The Company offsets current tax assets and current tax liabilities; deferred tax assets and deferred tax liabilities; where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to equity. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. Deferred tax assets in case of unabsorbed depreciation/ losses are recognised only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.

(j) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price. Trade Receivables include unreflected amount on account of tax deducted at source. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

(iii) Financial assets carried at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Investment in subsidiaries

In the separate financial statements, the Company accounts for its investments in subsidiaries in accordance with Ind AS 27 – Separate Financial Statements. Investments in subsidiaries are carried at cost, less impairment

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's standalone balance sheet) when:

- (i) The rights to receive cash flows from the asset have expired, or
- (ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - (a) the Company has transferred substantially all the risks and rewards of the asset, or
 - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(iii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss, loans and borrowings or payables as appropriate.

The Company's financial liabilities include trade and other payables, loans and borrowings including financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(i) Financial Liabilities at fair value through profit and loss

Financial liabilities at fair value through profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. These gains / loss are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

(ii) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial

guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(iv) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

(v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

(k) Investments in subsidiaries

Investments in subsidiaries are measured at cost less impairment.

(l) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

The estimated useful lives of assets are as follows:

Category of Assets	Useful lives adopted by Company	Useful Lives prescribed under Schedule II of the Act
Computers	5 years	3-6 years
Plant and Machinery, Electrical Installation	5 years	15 years
Office Equipment	5 years	5 years
Furniture and Fixtures	5 years	10 years
Vehicles	5 years	10 years

Based on technical evaluation, the Management believes that the useful lives, as given above, best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets. The cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of profit and loss.

(m) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Subsequently, following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Intangible assets are amortized over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss. Goodwill is initially recognised based on the accounting policy for business combinations. These assets are not amortized but tested for impairment annually.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(n) Intangible Assets Under Development

After the technical feasibility of in-house developed products has been demonstrated, the company starts to capitalize the related development costs until the product is ready for market launch. However, there can be no guarantee that such products will complete the development phase or will be commercialized, or that market conditions will not change in the future, requiring a revision of management’s assessment of future cash flows related to those products. Such changes could lead to additional amortization and impairment charges.

Research & Development Cost

Research costs are expensed as incurred. Development expenditure, on an individual project, is recognized as an intangible asset when the Company can demonstrate:

- (i) The technical feasibility of completing the intangible asset so that it will be available for use or sale
- (ii) Its intention to complete and its ability and intention to use or sell the asset
- (iii) How the asset will generate future economic benefits
- (iv) The availability of resources to complete the asset
- (v) The ability to measure reliably the expenditure during development

Subsequently, following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Amortization expense is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

The estimated useful lives of assets are as follows:

Category of Assets	Useful lives adopted by Company	Useful Lives prescribed under Schedule II of the Act
Software	5 years	5 years

(o) Impairment

- (i) Financial assets (other than at fair value)

As at the end of each financial year, the carrying amounts of Investments in Subsidiaries and Joint Ventures are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. The Company assesses at each date of Standalone Balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company

recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk or the financial asset has increased significantly since initial recognition.

Expected Credit Loss

As per Para 5.5.17 of Ind AS 109 an entity shall measure expected credit losses of a financial instrument in a way that reflects:

- (a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes.
- (b) the time value of money
- (c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions, and forecasts of future economic condition

Ind-AS 109 requires expected credit losses to be measured through a loss allowance. Accordingly, the Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recorded as an impairment gain or loss in the Statement of Profit and Loss

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. While assessing the recoverability of receivables including unbilled receivables, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company expects to recover the carrying amount of these assets.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(ii) Investment in Subsidiaries.

The Company assesses investments in subsidiaries for impairment annually or whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. The recoverable amount of such investment is the higher of its fair value less cost of disposal ("FVLCD") and its value-in-use ("VIU"). The VIU of the investment is calculated using projected future cash flows. If the recoverable amount of the investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

(iii) Non-financial assets

As at the end of each financial year, the carrying amounts of Property, Plant and Equipment, Intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The amount of value-in-use is determined as the present value of estimated future cash flows from the continuing use of an asset, which may vary based on the future performance of the Company and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the company suitably adjusted for risks specified to the estimated cash flows of the asset.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

(p) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. These liabilities are presented as current liabilities in the standalone balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are measured at the present value of expected future payments to be made in respect of services rendered by employees up to the end of the reporting period, using the projected unit credit method, as determined by actuaries on a half-yearly basis. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.

The obligations are presented as current liabilities in the standalone balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity; and
- (b) defined contribution plans such as provident fund.

(i) Gratuity obligations

The liability or asset recognised in the standalone balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated half yearly by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in OCI. They are included in retained earnings in the statement of changes in equity and in the standalone balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in statement of profit and loss as past service cost.

(ii) Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(iv) Employee Benefits in Foreign Branch

In respect of employees in foreign branch, necessary provisions are made based on the applicable local laws. Gratuity and leave encashment / entitlement as applicable for employees in foreign branch are provided on the basis of actuarial valuation and based on estimates.

(v) Share-based payments

Share-based compensation benefits are provided to employees via the Employee Option Plan.

Employee option Plan

The fair value of options granted under the Employee Option Plan is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- (i) including any market performance conditions
- (ii) excluding the impact of any service and non-market performance vesting conditions, and
- (iii) including the impact of any non-vesting conditions.

Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The share-based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. The expense is recognised in the statement of profit and loss with a corresponding increase to the 'share based payment reserve', which is a component of equity. At the end of every six months, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. The Company recognises the impact of the revision to original estimates, if any, in Statement of Profit and Loss, with a corresponding adjustment to equity.

(q) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

(r) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. (Refer Note 2(m)(i) for Expected Credit Losses)

(s) Contingent Liabilities and Assets.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the Consolidated Financial Statements.

(t) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(u) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(v) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- (a) the profit attributable to owners of the Company
- (b) by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- (a) the after-income tax effect of interest and other financing costs associated with dilutive potential equity
- (b) the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(w) Current/non-current classification

The Company presents assets and liabilities in the standalone balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- (a) Expected to be realised or intended to be sold or consumed in normal operating cycle
- (b) Held primarily for the purpose of trading
- (c) Expected to be realised within twelve months after the reporting period, or
- (d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- (a) It is expected to be settled in normal operating cycle
- (b) It is held primarily for the purpose of trading
- (c) It is due to be settled within twelve months after the reporting period, or
- (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalent.

The Company has identified twelve months as its operating cycle.

(x) Cash Flows

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

(y) RBI Application Under FEMA Act, 1999

The company has long outstanding receivables and payable balances from/to its foreign subsidiaries. The company has made RBI Application for seeking approval for set-off of Trade Receivables from its 100% foreign subsidiaries against Trade Payables to its 100% foreign subsidiaries under the Foreign Exchange Management Act, 1999, and regulations thereunder.

The subsidiaries receivables were accrued pursuant to the software development services provided by the company to the above mentioned subsidiaries. The subsidiaries were unable to generate enough business for payment of dues to the company. Due to this reason the management has applied for set off of intercompany receivables and payables to reserve bank of India under FEMA regulations and it is still in process.

(z) Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

(aa) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest crore as per the requirement of Schedule III, unless otherwise stated.

3 (a). PROPERTY, PLANT AND EQUIPMENT								(Amount in INR Crores)
Particulars	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Computer Hardwares	Leasehold Improvements	Total	
GROSS CARRYING VALUE								
As at April 01, 2023	0.67	0.44	0.02	2.22	8.99	2.29	14.63	
Additions	0.03	0.04	0.04	0.05	0.08	-	0.24	
Disposals	(0.05)	(0.04)	(0.02)	(0.19)	(0.26)	(1.09)	(1.65)	
As at March 31, 2024	0.65	0.44	0.04	2.08	8.81	1.20	13.22	
Additions		0.06			0.01	-	0.07	
Disposals	(0.04)	(0.06)		(0.05)	(0.97)	-	(1.12)	
As at March 31, 2025	0.61	0.44	0.04	2.03	7.85	1.20	12.17	
ACCUMULATED DEPRECIATION/IMPAIRMENT								
As at April 01, 2023	0.47	0.35	0.02	1.66	6.50	2.05	11.05	
Depreciation for the year	0.10	0.07	0.01	0.27	1.07	0.12	1.62	
Deductions\Adjustments during the period	(0.05)	(0.04)	(0.02)	(0.18)	(0.26)	(1.09)	(1.65)	
As at March 31, 2024	0.52	0.38	0.01	1.74	7.31	1.07	11.03	
Depreciation for the year	0.07	0.03	0.01	0.14	0.64	0.11	1.00	
Deductions\Adjustments during the period	(0.03)	(0.02)		(0.05)	(0.95)	-	(1.04)	
As at March 31, 2025	0.56	0.39	0.01	1.84	7.00	1.18	10.99	
Net Carrying value as at March 31, 2025	0.05	0.05	0.02	0.18	0.85	0.02	1.18	
Net Carrying value as at March 31, 2024	0.14	0.07	0.03	0.32	1.50	0.13	2.19	

3 (b). RIGHT-OF -USE-ASSETS	
Particulars	Buildings
GROSS CARRYING VALUE	
As at April 01, 2023	230.19
Additions	1.82
Disposals (Refer Note no 17)	(9.86)
As at March 31, 2024	222.15
Additions	15.55
Disposals (Refer Note no 17)	(32.63)
As at March 31, 2025	205.07
ACCUMULATED DEPRECIATION/IMPAIRMENT	
As at April 01, 2023	64.69
Depreciation for the year	17.34
Disposals\Adjustments during the period	-
As at March 31, 2024	82.03
Depreciation for the year	13.28
Disposals\Adjustments during the period	(18.18)
As at March 31, 2025	77.12
Net Carrying value as at March 31, 2025	127.94
Net Carrying value as at March 31, 2024	140.12

Notes:

1. In the previous years, the Company had acquired certain Building under a lease arrangement for a period of sixty years at a premium of INR 0.50 crores starting from December 04, 2000, INR 15.62 crores starting from March 13, 2000 and INR 5.05 crores starting from March 01, 2003 and the same was reclassified as ROU assets and amortised over the lease period.

2. Property, Plant and Equipment pledged as security against borrowings by the Company

Refer to Note no 36 for information on property, plant and equipment pledge as security by the Company, if any.

3. Contractual Obligations

Refer to Note no 31 for disclosure of contractual commitments for the acquisition of property, plant and equipment if any.

4. Refer note no 38 for details on addition and disposal of Right of use assets.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

4 (a). INTANGIBLE ASSETS		
(Amount in INR Crores)		
Particulars	Software	Total
GROSS CARRYING VALUE		
As at April 01, 2023		
Additions	48.31	48.31
Disposals	-	-
As at March 31, 2024	48.31	48.31
Additions	4.49	4.49
Disposals/Write Off	(19.84)	(19.84)
As at March 31, 2025	32.96	32.96
ACCUMULATED DEPRECIATION/IMPAIRMENT		
As at April 01, 2023	-	-
Amortisation for the year	5.85	5.85
Disposals/Adjustments during the period	-	-
As at March 31, 2024	5.85	5.85
Amortisation for the year	10.11	10.11
Disposals/Write Off	(6.96)	(6.96)
As at March 31, 2025	9.00	9.00
PROVISION FOR IMPAIRMENT		
As at April 01, 2023	-	-
Provision for Impairment ³	21.93	21.93
As at March 31, 2024	21.93	21.93
Reversal of Provision for Impairment on account of Write Off	(12.88)	(12.88)
Reversal of Provision for Impairment ²	(9.05)	(9.05)
Provision for Impairment ²	3.94	3.94
As at March 31, 2025	3.94	3.94
Net carrying value as at March 31, 2025	20.02	20.02
Net carrying value as at March 31, 2024	20.52	20.52

1. Significant Estimate : Useful life of Intangible Assets

Refer to sub note (k) of Note 2 'Material Accounting Policies'.

software products was conducted by a registered valuer, while an internal fair valuation, based on management's estimates and assumptions, was performed for the remaining software products.

Based on the outcome of these assessments, the following adjustments were recorded during the year:

- An impairment provision of INR 3.94 crores was recognized (Previous Year: INR 21.93 crores); and
- A total reversal of impairment amounting to INR 9.06 crores was recognized, comprising:
 - INR 3.89 crores pertaining to two software products, based on updated valuations by the registered valuer; and
 - INR 5.17 crores due to the depreciation impact on the carrying value of certain software products.

The net effect of these adjustments has been reflected in the Statement of Profit and Loss for the year ended March 31, 2025. ¶

¶

The impairment provision impact on the below three products has been considered based on valuation done by independent registered valuer under Level 3 hierarchy of IND AS 36 using fair value as per Discounted cash flow method, in the said valuation exercise based on below assumptions :

Key assumptions used for calculating the value in use:	Flexib	EnGRC	Next Gen 5G
Carrying amount as at March 31, 2025	1.72	2.17	11.03
Carrying amount as at March 31, 2024	2.24	2.84	13.98
Basis of recoverable amount:	Fair value less Cost of disposal	Fair value less Cost of disposal	Fair value less Cost of disposal
Pre-tax discount rate March 31, 2025	18.43%	19.48%	18.45%
Pre-tax discount rate March 31, 2024	NA	NA	NA
Projection period	5 Years	5 Years	5 Years
Terminal growth rate March 31, 2025	7.87	3.66	5.25
Terminal growth rate March 31, 2024	NA	NA	NA

(Amount in INR Crores)

Product wise	Movement in Impairment Provision	
	Provided	Reversed
Flexib	-	(1.72)
EnGRC	-	(2.17)
Next Gen 5G	3.94	-
Total	3.94	(3.89)

3. For FY 2023-24, based on valuation report for certain products and internal evaluation for the balance products, a provision for impairment of INR 21.93 crores has been provided for and the balance recoverable amount of INR 20.52 crores has been carried forward.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

4. (b) INTANGIBLE ASSETS UNDER DEVELOPMENT		
(Amount in INR Crores)		
Particulars	Intangible Asset under development	Total
NET CARRYING VALUE		
As at April 01, 2023	41.81	41.81
Additions	12.78	12.78
Capitalized	(48.31)	(48.31)
As at March 31, 2024	6.28	6.28
Additions	1.98	1.98
Capitalized	(4.48)	(4.48)
Disposal/Write Off ¹	(2.82)	(2.82)
As at March 31, 2025	0.96	0.96

1. During the financial year 2024-25, an amount of INR 2.82 crores relating to intangible assets under development was charged to the Statement of Profit and Loss under "Other Expenses" due to the absence of expected future economic benefits.

2. Significant Estimate : Useful life of Intangible Assets

Refer to sub note (l) of Note 2 'Material Accounting Policies'.

3i Infotech Limited**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

(Amount in INR Crores)

Intangible Assets under Development ageing schedule for the year ended March 31, 2025

Intangible Assets under Development	Amount in Intangible Assets under Development as at March 31, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	0.96	-	-	-	0.96
Projects temporarily suspended	-	-	-	-	-
Total	0.96	-	-	-	0.96

Intangible assets under development, whose completion schedule is overdue or has exceeded its cost compared to its original plan for the year ended March 31, 2025:-

(Amount in INR Crores)

Intangible Assets under Development	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	-	-	-	-	-
Total	-	-	-	-	-

Intangible Assets under Development ageing schedule for the year ended March 31, 2024

(Amount in INR Crores)

Intangible Assets under Development	Amount in Intangible Assets under Development as at March 31, 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress	3.81	2.48	-	-	6.28
Projects temporarily suspended	-	-	-	-	-
Total	3.81	2.48	-	-	6.28

Intangible assets under development, whose completion schedule is overdue or has exceeded its cost compared to its original plan for the year ended March 31, 2024:-

(Amount in INR Crores)

Intangible Assets under Development	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
GIG Workforce Management	2.65	-	-	-	2.65
Total	2.65	-	-	-	2.65

3I INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
5. FINANCIAL ASSETS

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
5 (a) INVESTMENTS		
Non Current		
(1) Investments carried at fair value through Profit and Loss		
Unquoted		
(a) Investments in Equity Instruments		
200,000 Equity shares of Sri Lankan Rupee 10 each fully paid up of First Capital Asset Management Co. Limited, Sri Lanka (as at March 31, 2025 - 200,000 Shares) (as at March 31, 2024 - 200,000 Shares)	0.10	0.10
55,000 equity shares of INR 10 each fully paid up of Vashi Railway Station Commercial Complex Limited (as at March 31, 2025 - 55,000 Shares) (as at March 31, 2024 - 55,000 Shares)	0.06	0.06
Total (1)	0.16	0.16
(2) Investments carried at Amortised Cost		
Unquoted		
(a) Investments in Preference Shares of a Subsidiary ^{1&2}		
Investments in Redeemable Convertible Preference Shares of 3i Infotech Holdings Private Limited, Mauritius		
(i) 891,631,605 Series A - Zero Coupon Redeemable Convertible Preference Shares of MUR 1 each fully paid up (as at March 31, 2024 - 891,631,605 Shares)	-	173.11
(ii) 1,780,361,142 Series C - Zero Coupon Redeemable Convertible Preference Shares of MUR 1 each fully paid up (as at March 31, 2024 - 1,780,361,142 Shares)	-	532.21
(iii) 21,878,720 Series D - Zero Coupon Redeemable Convertible Preference Shares of MUR 1 each fully paid up (as at March 31, 2024 - 21,878,720 Shares)	-	6.42
	-	711.73
Less : Presented in Note no 18 Legacy related liabilities and assets ⁵	-	(711.73)
Total (2)	-	-
(3) Investment carried at Cost		
Unquoted		
(a) Investments in Preference Shares of a Subsidiary ^{1&2}		
Investments in Redeemable Convertible Preference Shares of 3i Infotech Holdings Private Limited, Mauritius		
(i) 891,631,605 Series A - Zero Coupon Redeemable Convertible Preference Shares of MUR 1 each fully paid up (as at March 31, 2025 - 891,631,605 Shares)	185.63	-
(ii) 1,780,361,142 Series C - Zero Coupon Redeemable Convertible Preference Shares of MUR 1 each fully paid up (as at March 31, 2025 - 1,780,361,142 Shares)	568.27	-
(iii) 21,878,720 Series D - Zero Coupon Redeemable Convertible Preference Shares of MUR 1 each fully paid up (as at March 31, 2025 - 21,878,720 Shares)	6.85	-
	760.75	-
Less : Presented in Note no 18 Legacy related liabilities and assets ⁵	(760.75)	-
	-	-
(b) Investments in Equity Shares of subsidiary companies		
Wholly Owned Subsidiaries		
(i) 5,346,202 Equity shares of no par value of 3i Infotech Asia Pacific Pte Limited., (as at March 31, 2025 - 5,346,202 Shares) (as at March 31, 2024 - 5,346,202 Shares) Less: Impairment Loss Allowance	22.12 (4.20) 17.92	22.12 (4.20) 17.92
(ii) 3,226,308 Equity shares of GBP 1 each fully paid up of 3i Infotech (UK) Limited (as at March 31, 2025 - 3,226,308 Shares) (as at March 31, 2024 - 3,226,308 Shares) Less: Impairment Loss Allowance	355.73 (355.73) -	355.73 (355.73) -
(iii) (a) 6,258,371,598 Ordinary Shares of MUR 1 each fully paid up of 3i Infotech Holdings Private Limited, Mauritius (as at March 31, 2025 - 6,258,371,598 Shares) (as at March 31, 2024 - 6,258,371,598 Shares) Less: Impairment Loss Allowance ⁶	992.74 (891.70) 101.04 (101.04)	992.74 (891.70) 101.04 (101.04)
Less : Presented in Note no 18 Legacy related liabilities and assets ³	-	-
(iii) (b) Fair valuation of 6,258,371,598 Ordinary Shares of MUR 1 each fully paid up of 3i Infotech Holdings Private Limited, Mauritius Less: Impairment Loss Allowance ⁶	309.32 (309.32)	309.32 (309.32)

3i INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
5. FINANCIAL ASSETS

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
	-	-
(iv) 500 Shares of SAR 1,000 each fully paid up of 3i Infotech Saudi Arabia LLC ⁸ (as at March 31, 2025 - 500 Shares) (as at March 31, 2024 - 500 Shares) Less: Impairment Loss Allowance	3.16 (3.16)	3.16 (3.16)
(vi) 100,000 Equity shares of 10 each fully paid of 3i Infotech BPO Limited (as at March 31, 2025 - 100,000 Shares) (as at March 31, 2024 - 100,000 Shares) Less: Impairment Loss Allowance ⁶	66.71 (14.24) 52.47	66.71 (14.24) 52.47
(vii) 4,805,211 Equity shares of 10 each fully paid of 3i Infotech Consultancy Services Limited (as at March 31, 2025 - 4,805,211 Shares) (as at March 31, 2024 - 4,805,211 Shares)	37.34 37.34	37.34 37.34
(viii) Elegon Infotech Limited, China ⁴ Less: Impairment Loss Allowance	- -	11.81 (11.81) -
(ix) NureEdgetech Private Limited (as at March 31, 2025 - 10,000 Shares) (as at March 31, 2024 - 10,000 Shares)	0.01 0.01	0.01 0.01
(x) NureFuture tech Private Limited (as at March 31, 2025 - 10,000 Shares) (as at March 31, 2024 - 10,000 Shares)	0.01 0.01	0.01 0.01
(xi) Nure Campus Lab Private Limited (as at March 31, 2025 - 10,000 Shares) (as at March 31, 2024 - 10,000 Shares)	0.01 0.01	0.01 0.01
(xii) Nure Infotech Solution PTE (as at March 31, 2025 - 1 Shares) (as at March 31, 2024 - 1 Shares)	0.00 0.00	0.00 0.00
(c) Investments in Equity Shares of other subsidiary companies		
(i) Nure Mediatech Limited ³ (as at March 31, 2025 - 10,000 Shares) (as at March 31, 2024 - 10,000 Shares)	0.01 0.01	0.01 0.01
Total (3)	107.77	107.77
Total (1+2+3)	107.93	107.93
Aggregate amount of quoted investments	-	-
Market value of quoted investments	-	-
Aggregate amount of unquoted investments (Net of Impairment) (Includes Rs. 861.79 crores (FY 23-24 - 812.77) (Refer to note no 18 Legacy related liabilities and assets)	969.71	920.69
Aggregate amount of impairment in the value of investments	(1,578.35)	(1,590.15)
Investments carried at amortised cost	-	711.73
Investments carried at fair value through profit and loss	0.16	0.16
Investments carried at cost	969.56	208.81

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****5. FINANCIAL ASSETS****(Amount in INR Crores)**

Particulars	March 31, 2025	March 31, 2024
-------------	----------------	----------------

1. The Company had held Series A, C and D Zero Coupon Redeemable Convertible Preference Shares in 3i Infotech Holdings Private Limited (together the 'Preference Shares'), which matured in 2017-18. The said Preference Shares have then been renewed with same terms and are now having maturity date as March 24, 2030. In the previous year maturity date was March 24, 2025.

2. In Previous years, the Company had measured its Redeemable Convertible Preference Shares (RCPS) at amortised cost in accordance with the applicable requirements of Ind AS. From the current financial year, after extension in terms, the Company has classified the RCPS as an equity in nature and measured them at cost in accordance with Ind AS. This change in classification and measurement has been accounted for prospectively from the date of renewal of terms.

3. During the financial year 2024-25, there was a change in the shareholding structure of Nure Mediatech Ltd. Formerly a wholly-owned subsidiary of 3i Infotech Limited, Nure Mediatech Ltd. became a subsidiary after issuing 49% of its equity shares to the Investor Group. As part of this transaction, Nure Mediatech Ltd. issued 9,608 equity shares to the Investor Group.

4. Elegon Infotech Limited, China has been wound up, and the resulting impact has been recognised in the Statement of Profit and Loss.

5. The Investment in equity shares is INR 101.04 Crores (31st March, 2024 INR 101.04 Crores) and preference shares is INR 760.75 Crores (31st March, 2024 INR 711.73 Crores) of 3i infotech Holding Private Limited, Maruitius aggregating to INR 861.79 crores (31st March, 2024 INR 812.77 crores) have been presented in Note no 18 Legacy related liabilities and assets.

6. In the FY 2023-24 the company has made a provision for impairment of INR 421.70 crores on the basis of internal evaluation on its Investment in 3i Infotech Holdings Private Limited, Mauritius and INR 14.24 crores on the basis of valuation report in 3i Infotech Digital BPS Limited.

7. Information required under paragraph 17 (b) of Ind AS 27 regarding investments in subsidiaries, joint ventures and associates has been disclosed in Note no 32.

8. 3i Infotech UK Ltd holds 250 equity shares of the Saudi Arabia LLC in a fiduciary capacity on behalf of the company.

5 (b) LOANS		
Non Current		
<i>Unsecured, considered good unless otherwise stated</i>		
Loans to Related Parties *	61.73	42.73
Less: Presented in Note no 18 Legacy related liabilities and assets	(52.77)	(40.83)
Total	8.96	1.90

*Refer note no 32 for Related party disclosure

3I INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

The following Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are without specifying any terms or period of repayment.

(Amount in INR Crores)

Type of Requirement	Amount of loans & advance in the nature of loan outstanding					Percentage to the total Loans & advances in the nature of loans
Particulars	Opening Balance	Foreign exchange translation gain/(loss)	During the year given	During the year repayment received	Closing balance	
Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil	Nil	Nil
KMPs	Nil	Nil	Nil	Nil	Nil	Nil
Related Parties						
3I Infotech (Middle East) FZ LLC	40.83	11.94	-	-	52.77	85%
NuRe Bharat Network Limited	1.90	-	3.77	(5.67)	-	0%
NuRe FutureTech Private Limited	Nil	-	7.75	Nil	7.75	13%
NuRe CampusLabs Private Limited	Nil	-	1.21	Nil	1.21	2%
Total	42.73	11.94	12.73	(5.67)	61.73	100%

3I INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

5. FINANCIAL ASSETS		(Amount in INR Crores)	
5(c) OTHER FINANCIAL ASSETS			
Non Current			
Financial assets carried at amortised cost			
Security Deposits	2.93		6.75
EMD and PBG	3.56		1.11
Less: Loss Allowances	(2.85)		(1.78)
Total	3.64		6.08
Current			
Financial assets carried at amortised cost			
Security Deposits	2.46		3.47
EMD and PBG	4.72		8.16
Less: Loss Allowances	-		(2.81)
Unbilled Revenue*	33.07		22.39
Interest Accrued but not due	0.83		1.66
Other financial assets*	42.24		32.79
Less: Presented in Note no 18 Legacy related liabilities and assets	(41.71)		(32.66)
Total	41.61		33.00

*Refer note no 32 for Related party disclosure

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****6. TRADE RECEIVABLES****(Amount in INR Crores)**

Particulars	March 31, 2025	March 31, 2024
Current		
Trade Receivables - Unsecured, considered good	390.14	424.71
Less: Presented in Note no 18 Legacy related liabilities and assets*	(1.56)	(2.86)
Less: Allowance for expected credit Losses	(342.16)	(349.31)
Total	46.42	72.54

Trade or Other Receivable due from directors or other officers of the company either severally or jointly with any other person amounted to INR Nil (Previous year INR Nil).

During the FY 2024-25 there is Allowance for expected credit Losses on amount owed by related parties is INR 335.69 Crores (March 31, 2024: 335.55 Crores).

*The company has presented Trade Receivable from Related Parties to Legacy related liabilities and assets the details of which are stated below:

Party Name	March 31, 2025	March 31, 2024
3i Infotech UK Limited	-	0.08
3i Infotech (Africa) Limited	-	0.09
3i Infotech (Middle East) FZ LLC	1.14	2.27
3i Infotech Thailand Limited	0.30	0.30
3i Infotech Holdings Private Limited	0.10	0.10
3i Infotech Middle East FZLLC-Foreign Company Branch	-	0.01
3i Infotech (South Africa) Proprietary Limited	0.02	0.01
3i Infotech Netherlands B.V (INR 17,077/- FY 2023-24)	-	0.00
Total	1.56	2.86

Trade or Other Receivable due from firms or private companies respectively in which any director is a partner, a director or a member amounted to INR Nil (FY 2023-24 - INR Nil).

31 INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

7. CASH AND CASH EQUIVALENTS		
(Amount in INR Crores)		
Particulars	March 31, 2025	March 31, 2024
Balances with banks: - On current accounts	7.00	5.03
Other Balances with Banks: - Margin Money with banks*	21.79	23.72
	28.79	28.75

* Refer Note 36 (Assets pledged as security)

8. OTHER ASSETS

Particulars	March 31, 2025	March 31, 2024
Non Current		
Capital Advances	0.08	0.08
Others	1.81	0.77
- Prepaid expenses	1.93	1.93
- Balances with Statutory, Government Authorities	3.82	2.78
Total		
Current		
Advances other than Capital advances		
- Advances to creditors	0.66	0.36
- Other Advances	0.08	0.17
Others	2.69	3.35
- Prepaid expenses	1.90	1.49
- Balances with Statutory, Government Authorities	0.19	0.33
- Other receivables		
Total	5.52	5.70

3i INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
9 (a). INCOME TAX

(A) Major Components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are as follows:

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Current income tax charge	-	-
Adjustment in respect of current income tax of previous year	-	-
Deferred tax		
Relating to origination and reversal of temporary differences	(15.40)	-
Income tax expense recognised in (profit) or loss	(15.40)	0.00

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax expense recognised in OCI	-	-

(B) The reconciliation between the provision of income tax and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Accounting profit before income tax	47.25	(820.38)
Enacted tax rate in India	25.17%	25.17%
Income tax on accounting profits	11.89	(206.47)
Effect of		
Accounting Income not assessable for tax purpose	(32.88)	(21.73)
Accounting expenses not deductible for tax purpose	12.74	215.23
Tax loss for which no deferred tax asset created	8.30	12.97
Others	(15.45)	-
Tax at effective income tax rate	(15.40)	0.00

(C) The components of deferred tax assets and liabilities are as follows:

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024 (revised)
Deferred Tax Assets/(Liabilities) relates to the following:		
Property, plant and equipment and intangible assets	(3.07)	-
Provision for employee benefits	6.08	-
Provision for doubtful debts	10.65	-
MSME - Any other amount not allowable under clause (h) of section 43B of the Inc	0.88	-
Right-To-Use Assets	(4.31)	-
Lease Liabilities	4.90	-
Discounted Value Security Deposit-Lease	0.27	-
Net Deferred Tax Assets / (Liabilities)	15.40	-

As at March 31, 2025, the company has recognized deferred tax assets (DTAs) for the current reporting period of INR 15.40 crores as it is probable that future taxable profits will be available to utilise these assets.

Particulars	Unrecognised deferred tax assets				
	March 31, 2025	Recognised on March 31, 2025	Balance Unrecognised as on March 31, 2025	March 31, 2024 Unrecognised	
Deductible temporary differences	407.64	15.40	392.24	429.71	
Unrecognised tax losses	374.47	-	374.47	366.16	
Total	782.11	15.40	766.71	795.87	

3I INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****9 (b). INCOME TAX ASSETS****(Amount in INR Crores)**

Particulars	March 31, 2025	March 31, 2024
Non Current		
(a) Income Tax Assets (Net of provision)	68.71	69.66
Total	68.71	69.66

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

10. SHARE CAPITAL

(Amount in INR Crores)

Particulars	AS AT 31.03.2025		AS AT 31.03.2024	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised Capital				
Equity Shares (INR 10 Each)	2,20,00,00,000	2,200.00	2,20,00,00,000	2,200.00
Non Convertible Cumulative Redeemable Preference Shares (Class A) (INR 5 Each)	20,00,00,000	100.00	20,00,00,000	100.00
Non Convertible Cumulative Redeemable Preference Share (Class B) (INR 5 Each)	1,50,00,00,000	750.00	1,50,00,00,000	750.00
Non Convertible Cumulative Redeemable Preference Share (Class C) (INR 1 Each)	1,05,00,00,000	105.00	1,05,00,00,000	105.00
(b) Issued, Subscribed and fully paid up				
Equity Shares (Rs 10 Each)	16,96,27,242	169.63	16,92,30,842	169.23
Non Convertible Cumulative Redeemable Preference Shares (Class A) (INR 5 Each)	-	-	-	-
Non Convertible Cumulative Redeemable Preference Share (Class B) (INR 5 Each)	-	-	-	-

i) **Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of INR 10 each. Each shareholder has right to vote in respect of such share, on every resolution placed before the Company and his voting right on a poll shall be in proportion to his share of the paid up equity capital of the Company. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after payments of preferential amounts in proportion to their shareholding.

ii) **Shares held by holding / ultimate holding company and / or their subsidiaries / associates**

The Company does not have a holding company or ultimate holding company.

iii) **Reconciliation of the Share outstanding at the beginning and at the end of the year**

Particulars	Opening Balance	Issued during the year	Closing Balance
Equity shares			
Year ended March 31, 2025			
- Number of shares	16,92,30,842	3,96,400	16,96,27,242
- Amount (Rs.)	169.23	0.40	169.63
Year ended March 31, 2024			
- Number of shares	16,84,66,042	7,64,800	16,92,30,842
- Amount (Rs.)	168.47	0.76	169.23

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

iv) **Details of shareholders holding more than 5% shares in the Company**

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number	% holding	Number	% holding
Equity shares of INR 10/- each fully paid				
SREI Multiple Asset Investment Trust (SMAIT)	1,76,52,011	10.41	1,76,52,011	10.43

v) Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date are Nil.

vi) **Shares reserved for issue under options**

For details of shares reserved for issue under the Share based payment plan of the Company, please refer note 30.

vii) **Shares held by the promoters for the year ended March 31, 2025**

Particulars	Promoters name	No of Shares	% of total shares	% Change during the year
Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

Shares held by the promoters for the year ended March 31, 2024

Particulars	Promoters name	No of Shares	% of total shares	% Change during the year
Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

3I INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

11. OTHER EQUITY

i. Reserves and Surplus

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
Capital Reserve	0.07	0.07
Capital Redemption Reserve	321.00	321.00
Securities Premium Account	900.78	899.33
Share Based Payment Reserve	5.13	6.16
Retained Earnings	(1,343.77)	(1,409.30)
Property, Plant and Equipment Reserve	98.28	100.64
	(18.50)	(82.09)

(a) Capital Reserve

Particulars	March 31, 2025	March 31, 2024
Opening balance	0.07	0.07
Add/(Less):	-	-
Closing balance	0.07	0.07

Capital Reserve was created in accordance with provision of the Companies Act, 2013.

(b) Capital Redemption Reserve

Particulars	March 31, 2025	March 31, 2024
Opening balance	321.00	321.00
Add/(Less):	-	-
Closing balance	321.00	321.00

Capital Redemption Reserve was created for redemption of preference shares.

(c) Securities Premium Account

Particulars	March 31, 2025	March 31, 2024
Opening balance	899.33	896.18
Add/(Less):		
Transfer from Share based payment Reserve	1.45	3.15
Closing balance	900.78	899.33

The amount received in excess of face value of the equity shares is recognised in Share Premium Reserve. This is not available for distribution of dividend but can be utilised for issuing bonus shares.

(d) Share Based Payment Reserve

Particular	March 31, 2025	March 31, 2024
Opening balance	6.16	7.33
Add/(Less):		
Employee Stock Option Expense recognised	1.15	2.62
Transfer to Retained Earning	(0.73)	(0.64)
Transfer to Securities Premium	(1.45)	(3.15)
Closing balance	5.13	6.16

The company has share option schemes under which options to subscribe for the company's shares have been granted to certain executives and senior employees. The Share based payment reserve is used to recognise the value of equity settled share based payments provided to employees, including key management personnel, as part of their remuneration.

Refer to note 30 for further details of these plans.

3I INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****(e) Retained Earnings**

Particulars	March 31, 2025	March 31, 2024
Opening balance	(1,409.30)	(591.92)
Net Profit/(Loss) for the year	62.44	(820.37)
Add/(Less):		
Transfer (from/to) PPE Reserve	2.36	2.36
Transfer from Share based payment reserve	0.73	0.64
Closing balance	(1,343.77)	(1,409.30)

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

(f) Property, Plant and Equipment Reserve

Particulars	March 31, 2025	March 31, 2024
Opening balance	100.64	103.01
Add/(Less):		
Transfer from Retained Earnings	(2.36)	(2.36)
Closing balance	98.28	100.64

Property, Plant and Equipment Reserve represents reserve created on revaluation of Leasehold Building and it is a non distributable reserve. The company is transferring the revaluation reserve to retained earnings in proportion to the additional depreciation charged on the revalued portion of assets.

3I INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

ii. Other Components of Equity

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
Share Application money pending allotment	0.00	0.12
Total	0.00	0.12

(a) Share Application money pending allotment

Particulars	March 31, 2025	March 31, 2024
Opening balance	0.12	0.00
Add :-Share Application money received for options of options	0.28 (0.40)	0.88 (0.76)
Closing balance	0.00	0.12

Share application money pending allotment represents the amount received on exercise of stock options by the eligible employees under the prevailing ESOP schemes of the Company, on which allotment is yet to be made.

3I INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****12. BORROWINGS**

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Non Current Borrowings		
Secured		
(a) Term Loans	-	-
Unsecured		
(a) Loans from Related Parties *	46.02	38.79
	46.02	38.79
Current Maturity of Non Current Borrowings		
Secured		
Unsecured	-	-
	-	-
	46.02	38.79
Total (A)-(B)	46.02	38.79

*Refer note no 32 for Related party disclosure

Particular	(Amount in Crores)		
	Change in Liabilities arising from financing activities		
	Non Current Borrowings	Current Borrowings	Total
Total Borrowings as at March 31, 2023	27.14	7.25	34.39
Cash Flow	9.75	(7.25)	2.50
Other non cash movements	1.90	-	1.90
Total Borrowings as at March 31, 2024	38.79	-	38.79
Cash Flow	7.23	-	7.23
Other non cash movements	-	-	-
Total Borrowings as at March 31, 2025	46.02	-	46.02

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

(Amount in INR Crores)

Particulars	Coupon / Interest Rate	March 31, 2025	March 31, 2024
Non Current Borrowings			
Unsecured			
(a) Loans from Related Parties	7.25% (Previous Year 10%)	46.02	38.79
Gross Borrowings		46.02	38.79
Less: Current maturity		-	-
Net Borrowings (as per Balance sheet)		46.02	38.79

3I INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****13. OTHER FINANCIAL LIABILITIES**

(Amount in INR Crores)		
Particulars	March 31, 2025	March 31, 2024
Non Current		
Financial Liabilities at amortised cost		
Deposits Payable	6.21	5.00
Total	6.21	5.00
Current		
Financial Liabilities at amortised cost		
Interest accrued and not due on borrowings	0.45	0.60
Dues to employees	17.68	20.00
Payable to step down subsidiary towards IPR purchase*	1,066.39	1,066.39
Less: Presented in Note no 18 Legacy related liabilities and assets	(1,066.39)	(1,066.39)
Others		
Other Payables	3.28	2.65
Total	21.41	23.25

*The company has presented the payable to Step down subsidiary towards IPR Purchase of INR 1,066.39 crores (March 31, 2024 INR 1,066.39 crores) to legacy related liabilities and assets.

Refer to note no 18 for legacy related assets and liabilities.

3I INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

14. TRADE PAYABLES	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Current		
Total outstanding dues of Micro and Small Enterprises	2.47	9.67
Total outstanding dues of creditors other than Micro and Small Enterprises*	102.91	97.50
Less: Presented in Note no 18 Legacy related liabilities and assets with respective to subsidiaries	(14.95)	(14.58)
Total	90.43	92.59

Terms and conditions of the above financial liabilities:

1. Trade payables are non-interest bearing and are normally settled on 60-day terms as at relevant period.
- * For disclosure with respective related parties, refer to note 32.

Trade payable a/c in schedule for the year ended as on March 31, 2025 as follow :-		(Amount in INR Crores)					
Sr. No.	Particulars	Unbilled	Outstanding for following periods				Total
			Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
(i)	MSME	-	1.03	0.63	0.81	-	2.47
(ii)	Others	29.08	51.51	5.17	1.09	1.11	87.96
(iii)	Disputed dues - MSME	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-
	Total Trade Payable	29.08	52.54	5.80	1.90	1.11	90.43

Trade payable a/c in schedule for the year ended as on March 31, 2024 as follow :-		(Amount in INR Crores)					
Sr. No.	Particulars	Unbilled	Outstanding for following periods				Total
			Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
(i)	MSME	3.04	5.04	0.83	0.01	0.76	9.67
(ii)	Others	21.76	51.48	9.31	0.23	0.14	82.92
(iii)	Disputed dues - MSME	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-
	Total Trade Payable	24.80	56.52	10.14	0.24	0.90	92.59

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****15. OTHER LIABILITIES**

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Current		
Unearned Revenue	1.23	4.16
Others		
Statutory Dues	2.70	4.03
Other payables	-	0.57
Total	3.93	8.76

16. PROVISIONS

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Non Current		
Provision for employee benefits		
Gratuity*	12.80	12.08
Leave encashment*	1.72	1.96
Total	14.52	14.04
Current		
Provision for employee benefits		
Gratuity*	3.56	3.24
Leave encashment*	0.72	0.68
Total	4.28	3.92

*Refer Note no 29

17. LEASE LIABILITIES

Particulars	March 31, 2025	March 31, 2024
Non Current Lease Liabilities*	13.19	19.24
Current Lease Liabilities*	6.27	12.76
Total	19.46	32.00

* Refer note no 38 for details on addition and disposal of Lease Liabilities.

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****18.LEGACY RELATED ASSET AND LIABILITIES**

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Current		
Payable to step down subsidiary towards IPR purchase (Refer note no 13)	1,066.39	1,066.39
Total outstanding dues of creditors other than Micro and Small Enterprises (Refer note no 14)	14.95	14.58
Loans to Related Parties (Refer note no 5 (b))	(52.77)	(40.83)
Other financial assets (Refer note no 5(c))	(41.71)	(32.66)
Investment - 3i Infotech Holdings Private Limited, Mauritius (Net of Impairment) (Refer note no 5 (a))		
(i) Investments in Redeemable Convertible Preference Shares of 3i Infotech Holdings Private Limited, Mauritius	(760.75)	(711.73)
(ii) 6,258,371,598 Ordinary Shares of MUR 1 each fully paid up of 3i Infotech Holdings Private Limited, Mauritius	(101.04)	(101.04)
Trade Receivables (Refer note no 6)	(1.56)	(2.86)
Total (A-B)	123.51	191.84

There are long outstanding assets and liabilities with subsidiaries / step-down subsidiaries. The Board had set up a Legacy Committee as a Sub – Committee of the Audit Committee, to evaluate and address all long outstanding legacy related matters. After evaluating the reports of Sub Committee, the Board of Directors of the Company at its meeting held on January 31, 2024, decided to initiate Forensic Audit for legacy issues, the Board of the Company has engaged external consultants, who has submitted the final report, which has been reviewed, approved, and accepted by the Board in their meeting held on January 29, 2025. Board of Directors and Management of the company states that there are no material impact on financials of the Company or conclusion of any fraud, misrepresentation.

A. The Company has an outstanding liability payable towards purchase of Intellectual property rights (IPR), since 2012 to its MEA branch/3i Infotech (Middle East) FZ LLC amounting to INR 1,066.38 crores (FY 23-24 is INR 1066.38). 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.

Not being able to settle the liability even by 2017, the Company had thereafter made an application to the Reserve Bank of India (RBI), through its authorized dealer vide letter dated March 05, 2019 and subsequently on October 23, 2020, for set – off of the liability/ payables to MEA branch/ 3i Infotech (Middle East) FZ LLC of INR 1,066.38 crores against its trade receivables then due from 3i Infotech Inc, 3i Saudi Arabia and 3i Africa of INR 392.33 crores, INR 113.47 crores and INR 30.46 crores respectively at time of RBI applications. The Company has not received the RBI approval as at the balance sheet date.

B.The Company is also carrying certain long outstanding receivables from various foreign subsidiaries amounting to INR 431.74 crores (FY 2023-24 406.26 crores) as at March 31, 2025. During the current financial year, considering the current market scenario and low operations in many of the subsidiaries, and even though the Company has a net payable position with respect to the receivables and payables balances of its subsidiaries, the Company has recognized a loss allowance amounting to INR 335.69 crores (FY 2023-24 329.90 crores) in the previous financial year on the basis of internal evaluation, on a conservative and prudent basis. The net balance outstanding from subsidiaries (net off provisions) is INR 96.05 crores (FY 23-24 76.36 crores).

C.The Company had made investments in Equity and Redeemable Convertible Preference Shares of 3i Infotech Holdings Private Limited in Mauritius between 2006-07 to 2011-12. On the basis of internal evaluation, the Company has recognized a provision for diminution in value of investments of INR 891.70 crores (FY 23-24 is INR 891.70 crores). The net outstanding balance of investment in this subsidiary is INR 861.79 crores (FY 23-24 is 812.77 crores).

The Company had not been able to meet its obligation of payment of INR 1,066.38 crores to its MEA branch/3i Infotech (Middle East) FZ LLC, consequently leading to a cascading effect of 3i Infotech (Middle East) FZ LLC not being able to payback amount due to 3i Infotech Inc. and 3i Infotech Holdings Pvt Ltd in Mauritius. Further, it has had a cascading effect of 3i Infotech Inc. not being able to redeem the preference shares issued by it to 3i Infotech Holdings Pvt Ltd. In view of the non-realization of the preference shares in 3i Infotech Inc and the loan to 3i Infotech (Middle East) FZ LLC, 3i Infotech Holdings Pvt Ltd has not been able to redeem the preference shares of 3i Infotech Limited. Thus, effectively non-payment of the obligation of INR 1,066.38 crores by the Company/ MEA branch to 3i Infotech (Middle East) FZ LLC has led to the non-realization of the preference shares invested in by the Company in 3i Infotech Holdings Pvt Ltd. There is no major change in the quantum of investments/receivables and payables from/to these subsidiaries since 2012. It has always been the intention to settle the receivables and payables on a net basis, subject to the legal and the regulatory approvals. During the previous year 2023-24, impairment provisions have been made against receivables and investments on a prudent and conservative basis in view of the delay in obtaining the legal and regulatory approvals. As and when such approvals are received in future, the estimate of the recoverable and payable amounts will be suitably revised.

To reflect a more appropriate and a true and fair presentation of the balances on the balance sheet, in line with para 19 of Ind AS 1, the Company has presented all the legacy outstanding balances of its receivables of INR 96.05 crores (FY 2023-24 76.36 crores), payables of INR 1,081.34 crores (FY 2023-24 1,080.97 crores) and investments of INR 861.79 crores (FY 2023-24 812.77 crores) relating to these wholly owned subsidiaries as a single line item of INR 123.51 crores (FY 2023-24 191.84 crores) 'Legacy related liabilities and assets' in its balance sheet. The net balance would reflect the substance that had the Company been able to pay off its liabilities to its wholly owned subsidiaries, it would have received such amounts back as recovery of its receivables/ investments in such subsidiaries.

If the legacy outstanding balances of receivables and investments relating to these wholly owned subsidiaries had not been presented as a single line item, as mentioned above, then the investments, receivables and payables would be higher by INR 861.79 crores (FY 2023-24 812.77 crores), INR 96.05 crores (FY 2023-24 76.36 crores) and INR 1,081.34 crores (FY 2023-24 1,080.97 crores) respectively.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

19. REVENUE FROM OPERATIONS		(Amount in INR Crores)	
Particulars	March 31, 2025	March 31, 2024	
Sale of Services			
IT Solutions	285.94	282.34	
Transaction service	26.69	31.95	
Other Operating Revenues			
Corporate charges	51.99	43.04	
Total	364.62	357.33	

Disaggregate revenue information

The disaggregated revenue from customers by geographic area based on location in customer is as follows:

Particulars	2024-25	2023-24
In India	282.26	288.04
Outside India	82.36	69.29
Total	364.62	357.33

Timing of Revenue Recognition

Particulars	March 31, 2025	March 31, 2024
For Contractual obligations rendered at a point in time	-	-
For Contractual obligations rendered over a period of time	364.62	357.33
Total	364.62	357.33

The aggregate value of performance obligations that are unsatisfied as at March 31, 2025 other than those meeting the exclusion criteria mentioned in note 2(d) is INR 85.92 crores (INR 53.60 crores as at March 31, 2024). Out of this the company expects to recognise revenue of around 59% (58% in March 31, 2024) within the next one year and remaining thereafter. This includes contracts that can be terminated for convenience without a substantive penalty since based on current assessment, the occurrence of the same is expected to be remote.

Summary of Contract Balances

Particulars	March 31, 2025	March 31, 2024
Trade receivables (Net of Expected Credit loss)	46.42	72.54
Contract assets*	33.07	22.39
Contract liabilities**	1.23	4.16

*Contract assets represents revenue accrued and not billed and unbilled revenues. Contract Liabilities represents Billing in excess of revenue.

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

*Contract assets :

The below table discloses the movement in the balance of contract assets: (Amount in INR Crores)

Particulars	Year Ended	Year Ended
	March 31, 2025	March 31, 2024
Balance at the beginning of the year	22.39	30.30
Addition due to revenue recognised during the year	228.27	244.53
Invoices raised during the year	(216.78)	(246.61)
Reversal against Loss allowance	(0.81)	(5.83)
Balance as at end of the year	33.07	22.39

**Contract liabilities:

The below table discloses the movement in the balance of contract liabilities: (Amount in INR Crores)

Particulars	Year Ended	Year Ended
	March 31, 2025	March 31, 2024
Balance as at beginning of the year	4.16	2.71
Additional amounts billed but not recognised as revenue	41.75	34.85
Deduction on account of revenues recognised during the year	(44.68)	(33.40)
Balance as at end of the year	1.23	4.16

20. OTHER INCOME

Particulars	March 31, 2025	March 31, 2024
Interest income on		
Bank fixed deposits	0.64	1.60
Loans to related parties (Refer to Note no 32)	3.63	4.22
Financial assets at amortised cost*	28.30	27.31
Security deposit	0.22	-
Income tax Refund	0.77	-
Other Non Operating Income		
Net gain on disposal of property, plant and equipment	0.03	-
Foreign Exchange Fluctuation Gain	30.79	25.41
(Gain)/Loss on modification of leased assets (Refer to Note no 38)	2.94	-
Others		
Miscellaneous Income	2.11	2.64
	69.43	61.18

*Represents unwinding of discount under Ind AS 109 on Investment in Preference Shares.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

21. EMPLOYEE BENEFITS EXPENSE

Particulars	March 31, 2025	March 31, 2024
Salaries, wages and bonus	181.58	177.81
Contribution to provident and other funds	6.27	6.73
Staff welfare expenses	4.25	3.66
Recruitment and training expenses	0.48	1.63
Share based payments to employees	1.15	2.62
Gratuity Expense	3.57	3.17
Total (A)	197.30	195.62
Less: Transfer to CWIP	(1.60)	(7.75)
Less: Reimbursement of costs by subsidiary companies	-	(1.77)
Total (B)	(1.60)	(9.53)
Total (A+B)	195.70	186.09

22. COST OF THIRD PARTY PRODUCTS AND SERVICES

Particulars	March 31, 2025	March 31, 2024
Cost of third party products / outsourced services		
For service delivery to clients	127.37	161.85
Total (A)	127.37	161.85
Less: Reimbursement of costs by subsidiary companies	(0.75)	(1.51)
Less: Transfer to CWIP	(0.12)	(2.19)
Total (B)	(0.87)	(3.69)
Total (A+B)	126.50	158.16

23. FINANCE COST

Particulars	March 31, 2025	March 31, 2024
Interest expense on debts and borrowings	2.95	3.80
Interest Expense - Lease Liabilities	3.22	4.66
Total Interest Expense	6.17	8.46
Other borrowing costs		
Others	0.50	0.26
	6.67	8.72

24. DEPRECIATION AND AMORTISATION EXPENSE

Particulars	March 31, 2025	March 31, 2024
Depreciation on tangible assets	1.00	1.63
Depreciation on right of use assets	13.28	17.34
Amortisation on intangible assets	10.11	5.85
	24.39	24.82

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****25. OTHER EXPENSES**

Particulars	March 31, 2025	March 31, 2024
Power and Fuel	2.54	3.61
Repairs and maintenance		1.75
-Building	2.05	2.81
-Others	1.34	1.20
Directors sitting fees	1.35	1.65
Insurance	0.24	20.06
Legal and professional fees	12.12	0.55
Audit fees (Refer note below)	0.44	(0.06)
Net loss on disposal of property, plant and equipment	-	1.37
Rates and taxes	0.30	3.29
Rent	3.97	4.93
Hire Charges	5.86	0.91
Telephone and internet expenses	0.70	6.01
Travelling & conveyance expenses	1.81	1.89
Security Charges	2.02	2.67
Office Expenses	2.39	3.34
Miscellaneous expenses	0.18	339.85
Allowance for expected credit losses (Net of Bad debt)	(1.20)	21.93
Provision for intangible assets impairment (refer note no 4(a))	(18.00)	14.24
Provision for impairment on Investment	-	4.47
Provision for Deposits	-	-
Loss on intangible under developed (CWIP) (refer note no 4(b))	2.82	-
Write off of Software product (refer note no 4(a))	12.88	-
Total (A)	33.81	436.49
Less: Transfer to CWIP	(0.27)	(1.74)
Total (B)	(0.27)	(1.74)
Total (A+B)	33.54	434.75

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Notes:

(a) Details of Audit fees

Particulars	March 31, 2025	March 31, 2024
As auditor		
Audit Fee	0.37	0.45
Tax Audit Fee	0.02	0.05
In other capacity		
Other services (certification fees)	0.00	0.03
Reimbursement of expenses	0.05	0.02
	0.44	0.55

(b) Corporate Social Responsibility (CSR) expenditure

As per Section 135 of the Companies Act, 2013, the Company meets the applicability threshold. However there is no payment obligation due to carry forward losses.

26. RESEARCH AND DEVELOPMENT COSTS

Amount charged to profit or loss during the year ended March 31, 2025 INR Nil (March 31, 2024: NIL).

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
i. On Revenue Account	-	-
ii. On Capital Account	1.98	12.78
Total Research and Development Expenditure (i + ii)	1.98	12.78

27. EXCEPTIONAL ITEMS

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
Litigation claim expenses	-	2.90
Diminution of value of investment in equity shares of foreign subsidiary	-	421.70
	-	424.60

3i INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
28. EARNINGS PER SHARE

Sr. No.	Particulars	March 31, 2025	March 31, 2024
[1]	Basic earnings per share attributable to the equity holders of the Company (Amount in INR) From continuing operations	3.70	(48.52)
[2]	Diluted earnings per share attributable to the equity holders of the Company (Amount in INR) From continuing operations Impact of Anti - Dilution: The diluted EPS calculation excludes stock options that are anti - dilutive, meaning they would not decrease EPS or would increase it if included.	3.68	(48.52)
[3]	Face Value per share (Amount in INR)	10.00	10.00
[4]	Reconciliations of earnings used in calculating earnings per share		
[4] a)	Profit attributable to the equity holders of the company used in calculating basic earnings per share From continuing operations	62.65	(818.63)
[4] b)	Profit attributable to the equity holders of the company used in calculating diluted earnings per share From continuing operations	62.65	(818.63)
[5]	Weighted average number of shares used as the denominator		
[5] (a)	Weighted average number of equity shares used as the denominator in calculating basic earnings per share	16,94,17,594	16,86,49,783
[5] (b)	Weighted average number of equity shares used as the denominator in calculating Diluted earnings per share Adjustments for calculation of diluted earnings per share: Effect of dilutive equivalent share options	16,94,17,594 9,68,371	16,86,49,783 12,94,195
	Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	17,03,85,965	16,99,43,979

Events after balance sheet date

The Board has approved in meeting held on May 14, 2025 for fund raising of an amount not exceeding INR 100 Crores (Rupees Hundred Crores only), through issuing equity shares by way of Rights issue to the eligible equity shareholders of the Company as on Record date (to be notified subsequently within due course), in accordance with applicable laws, including the SEBI (Issue of Capital) and Disclosure Requirements Regulations, 2018, as amended, SEBI LODR, along with relevant circulars issued by the SEBI and the Companies Act, 2013. ("Rights Issue"). There is no impact on current financials statement.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

29. EMPLOYEE BENEFIT OBLIGATIONS

Particulars	(Amount in INR Crores)					
	March 31, 2025			March 31, 2024		
	Current	Non Current	Total	Current	Non Current	Total
Leave Encashment	0.72	1.72	2.44	0.68	1.96	2.64
Gratuity	3.56	12.80	16.36	3.24	12.08	15.32
Total Employee Benefit Obligation	4.28	14.52	18.80	3.92	14.04	17.96

(i) Leave Encashment

The leave obligations cover the company's liability for sick and earned leave.

The amount of the provision of INR 0.72 crores (March 31, 2024: INR 0.68 crores) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations.

(ii) Post Employment obligations

(a) Defined benefit plan - Gratuity

The company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by number of years of service upto 10 years and 26 days salary multiplied by number of years of service beyond 11 years.

The gratuity plan is a unfunded plan and the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amount recognised in the standalone balance sheet and the movement in the net defined benefit obligation over the period are as follows

Particulars	Present value of obligation	Fair value of plan assets	Net amount
As at April 01, 2023	11.95	-	11.95
Current service cost	2.35	-	2.35
Interest expense/(income)	0.82	-	0.82
Total amount recognised in profit or loss	3.17	-	3.17
Remeasurements			
Return of plan assets, excluding amount included in interest (income)	-	-	-
(Gain)/Loss from change in demographic assumptions	0.23	-	0.23
(Gain)/Loss from change in financial assumptions	(0.02)	-	(0.02)
Experience (gains)/losses	1.53	-	1.53
Total amount recognised in other comprehensive income	1.74	-	1.74
Employer contributions	-	-	-
Benefit payments	(1.56)	-	(1.56)
Foreign Exchange Difference	0.02		0.02
As at March 31, 2024	15.32	-	15.32
Current service cost	2.51	-	2.51
Interest expense/(income)	1.06	-	1.06
Total amount recognised in profit or loss	3.57	-	3.57
Remeasurements			
Return of plan assets, excluding amount included in interest (income)	-	-	-
(Gain)/Loss from change in demographic assumptions	-	-	-
(Gain)/Loss from change in financial assumptions	0.33	-	0.33
Experience (gains)/losses	(0.12)	-	(0.12)
Total amount recognised in other comprehensive income	0.21	-	0.21
Employer contributions	-	-	-
Benefit payments	(2.80)	-	(2.80)
Foreign Exchange Difference	0.06		0.06
As at March 31, 2025	16.36	-	16.36

The net liability disclosed above relates to funded and unfunded plans are as follows:

Particulars	March 31, 2025	March 31, 2024
Present value of unfunded obligations	16.36	15.32
Fair value of plan assets	-	-
Deficit of unfunded gratuity plan	16.36	15.32

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

The significant actuarial assumptions were as follows:

Particulars	March 31, 2025	March 31, 2024
Discount rate	5.30%-6.55%	5.05%-7.15%
Expected return on plan assets		
Salary growth rate		
For first 3 years	4.00%-5.00%	4.00%-5.00%
After 3 years	4.00%-5.00%	4.00%-5.00%
Withdrawal rate		
Upto 4 years	19.00%-34.00%	19.00%-34.00%
5 years and above	8.00%-20.00%	8.00%-20.00%
Mortality rate	75.00%-100.00%	75.00%-100.00%

A quantitative sensitivity analysis for significant assumption as at March 31, 2025 is shown below:

(Amount in INR Crores)

Assumptions	Discount rate		Salary growth rate		Attrition rate	
	1% increase	1% decrease	1% increase	1% decrease	50% increase	50% decrease
March 31, 2025						
Impact on defined benefit obligation	15.66	17.21	17.22	15.64	15.77	16.94
% Impact	-4.52%	4.97%	5.02%	-4.65%	-3.87%	3.32%
March 31, 2024						
Impact on defined benefit obligation	14.67	16.07	16.08	14.64	15.22	15.00
% Impact	-4.38%	4.79%	4.86%	-4.52%	-0.79%	-2.20%

Assumptions	(Amount in INR Crores)	
	Mortality rate	
Sensitivity Level	10% increase	10% decrease
March 31, 2025		
Impact on defined benefit obligation	16.40	16.40
% Impact	0.01%	-0.01%
March 31, 2024		
Impact on defined benefit obligation	15.34	15.33
% Impact	0.02%	-0.02%

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The Company's best estimate of future cash flows during the next 12 months is INR 17.09 crore (as at March 31, 2024 : INR 15.78 crore).

The average duration of the defined benefit plan obligation at the end of the reporting period is 4 years (March 31, 2024: 4 years).

Expected cash flows over the next (valued on undiscounted basis)

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
1 year	3.58	3.24
2 to 5 years	9.34	9.28
6 to 10 years	6.14	5.60
More than 10 years	4.52	3.50

(iii) Defined contribution plans

The Company also has defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plan is INR 6.23 crores (March 31, 2024: INR 6.68 crores).

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

30. SHARE BASED PAYMENTS

(a) Employee option plan

The Company's Employee Stock Option Schemes are applicable to "Eligible Employees" as defined in the scheme which includes directors and employees of the Company and its subsidiaries. Currently, the Company has 3 schemes, ESOS 2007, ESOS 2018 (as amended) and ESOS 2023. ESOS Scheme 2007 provides for issue of equity options up to 25% of the paid-up equity capital to eligible employees and ESOS Scheme 2018 provide for issue of equity options up to 15% of the paid-up equity capital to eligible employees. The total number of options granted under ESOP 2023 as reduced by the options lapsed, surrendered, forfeited or cancelled shall not exceed 1,00,00,000 (1 crore).

The options granted under ESOS 2018 vest in a graded manner over a three year period, with 33%, 33% and 34% of the grants vesting in each year, commencing one year from the date of the grant and the same can be exercised within 5 years from the date of vesting. One Stock option if exercised will be equivalent to one equity share.

During the year ended March 31, 2013, the Board of Directors of the Company approved ESOS Plan -2013 under the existing scheme ESOS 2007. The plan consist of variations in certain terms with regard to vesting and certain other related matters in ESOS 2007. The options granted are convertible and one option is equivalent to one equity share each. This plan is applicable to all the new options granted to eligible employees for the year ended March 31, 2014.

During the year ended March 31, 2015, the Board of Directors of the Company approved ESOS Plan-2014 under the existing scheme ESOS 2007. The plan consists of variations in certain terms with regard to vesting and certain other related matters in ESOS 2007. The options granted are convertible and one option is equivalent to one equity share each. This plan is applicable to all the new options granted to eligible employees for the year ended March 31, 2015.

During the year ended March 31, 2016, the Board of Directors of the Company approved ESOS Plan-2015 under the existing scheme ESOS 2007. The plan consists of variations in certain terms with regard to vesting and certain other related matters in ESOS 2007. The options granted are convertible and one option is equivalent to one equity share each. This plan is applicable to all the new options granted to eligible employees for the year ended March 31, 2016.

The option granted under ESOS Plan -2013 under ESOS Plan-2014 and ESOS Plan-2015 Vesting Criteria for ESOS plan 2013 and 2014 under ESOS Scheme 2007 is in the ratio of 33%, 33% and 34% vesting in each year, commencing one year from the date of grant. Vesting Criteria for ESOS plan 2015 under ESOS Scheme 2007 is in the ratio of 50%, 25% and 25% vesting in each year, commencing one year from the date of grant.

The existing options (other than those granted under ESOS plan-2013, ESOS plan-2014 & ESOS plan-2015) would continue to be governed by the existing terms.

During the year ended March 31, 2025, 20,13,000 (15,13,000 in ESOS 2023 Scheme & 5,00,000 in ESOS 2018 Scheme) Stock Options were granted (NIL Options granted for the year ended March 31, 2024).

The Board of Directors of the Company have approved the ESOP scheme 2023 on February 02, 2023 and subsequently the shareholders have approved the same by postal ballot on June 25, 2023.

The options which will be granted under ESOS 2023, vest in a graded manner over a three year period, with 30%, 30% and 40% of grants vesting in each year, commencing one year from the date of grant. The options which are due for vesting as per schedule shall vest as per individual performance rating as detailed in table below:

Rating#	5	4	3	2	1
Grant*	100%	100%	100%	0%	0%
Vesting**	100%	100%	75%	50%	0%

#Rating scale: 5 rating will be higher and 1 being lower.

*year of grant shall take rating eligibility as 3 and above - rating shall be drawn from previous year appraisal or mid-year appraisal, whichever period precedes granting of options.

**Vesting of granted options for the year of vesting shall be in line with performance level for the previous year of appraisal.

Note on transitioned employees :-

Under the employee stock options scheme 2007 – Plan 2013, Plan 2014, Plan 2015 and Scheme 2018 the employees shall be permitted to exercise until January 17, 2022 any employee stock options that have already been vested on or prior to the Transfer Date for the employees which are transferred under the Business Transfer Agreement.

In case the employee stock options issued to employee under the employee stock options scheme 2018 are due for vesting on January 18, 2022, then such options shall stand automatically vested to employee on the Transfer Date ("Accelerated Options") and such Accelerated Options may be exercised by employee in the period from 18 January 2022 to 17 April 2022.

Movement during the period

The number and weighted average exercise prices (WAEP) of the options and movement during the period is as follows:

Particulars	March 31, 2025		March 31, 2024	
	Number of options	WAEP	Number of options	WAEP
Opening balance	24,67,050	10.00	42,35,050	10.00
Granted during the period*	20,13,000	-	-	10.00
Exercised during the period**	(3,47,100)	10.00	(7,87,800)	10.00
Forfeited/lapsed during the period	(11,83,500)	-	(9,80,200)	-
Expired during the period	-	-	-	-
Closing balance	29,49,450	10.00	24,67,050	10.00
Vested and exercisable	6,61,760	10.00	10,17,655	10.00

During the year ended March 31, 2025 6,96,000 options were granted to Key Management Personnel (for the year ended March 31, 2024 NIL).

** 49,300 no of shares have been additionally allotted during the Financial year 2024-25.

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

The following table summarises information about option granted to Key Management Personnel :

Particulars	No of Options granted in year		
	ESOP Scheme	March 31, 2025	March 31, 2024
Mr. Raj Kumar Ahuja	2018	5,00,000	-
Mr. Harish Shenoy	2023	1,00,000	-
Mr. Vaibhav Somani	2023	57,000	-
Varika Rastogi	2023	39,000	-
Total		6,96,000	-

The following tables summarises information about outstanding stock options:

As at March 31, 2025

Range of exercise price	Number of shares arising out of options	Weighted average remaining life (in years)	Weighted average exercise price (Rs ¹)
INR 10	29,49,450	7.46	10

As at March 31, 2024

Range of exercise price	Number of shares arising out of options	Weighted average remaining life (in years)	Weighted average exercise price (Rs ¹)
INR 10	24,67,050	6.74	10

The valuation has been prepared as per Black-Scholes model and which takes into consideration the key inputs such as Historical Volatility, Exercise Price and Expected Dividends Yield. The inputs has been assessed using public market data and documents provided by the key management of the company, including the 3i Infotech Employee Stock Option Scheme and historic financial data.

(b) Expense arising from share based payment transactions

Total expenses arising from share based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Employee stock option expense	1.15	2.62
Total employee share-based payment expense	1.15	2.62

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****31. COMMITMENTS AND CONTINGENCIES****A. Commitments****i. Capital Commitments**

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
Property, plant and equipment	-	-

B. Contingent Liabilities	March 31, 2025	March 31, 2024
i. Claim against the company not acknowledged as debt		
- Disputed income tax matters	132.33	98.04
- Disputed service tax matters	51.23	61.57
- Disputed sales tax matters	0.69	0.68
- Disputed Good and Service tax matters	3.56	
- Customer claims	3.72	6.69
- Others *	2.98	3.25
ii. Outstanding bank guarantees	21.79	22.82

* Includes claim in respect of legal cases relating to Registrar and Transfer Services, which are reimbursable by the Principal to the extent of INR 2.98 crores (as at March 31, 2024 - INR 3.25 crores).

The Company's pending litigation is in respect of proceedings pending with Tax Authorities and customer claims with various courts. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial statements.

Disclosure on Long term contracts :-

The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

C. Financial Guarantees	March 31, 2025	March 31, 2024
Corporate Guarantees to Lenders of Subsidiaries	-	-

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

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32. RELATED PARTY TRANSACTIONS

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Name of Related Party	Name of Holding Company	Country of Incorporation	Nature of Relationship	Percentage of Holding	
				March 31, 2025	March 31, 2024
Foreign Subsidiaries/Step Down Subsidiaries:					
3i Infotech Inc.	3i Infotech Holdings Private Limited	USA	Step Down Subsidiary	100%	100%
3i Infotech Asia Pacific Pte Limited	3i Infotech Limited	Singapore	Subsidiary	100%	100%
3i Infotech SDN BHD	3i Infotech Asia Pacific Pte Limited	Malaysia	Step Down Subsidiary	100%	100%
3i Infotech (UK) Limited	3i Infotech Limited	UK	Subsidiary	100%	100%
3i Infotech (Thailand) Limited	3i Infotech Asia Pacific Pte Limited	Thailand	Step Down Subsidiary	100%	100%
3i Infotech Holdings Private Limited	3i Infotech Limited	Mauritius	Subsidiary	100%	100%
3i Infotech Saudi Arabia LLC	3i Infotech Limited	Saudi Arabia	Subsidiary	100%	100%
3i Infotech (Africa) Limited	3i Infotech (Middle East) FZ LLC	Kenya	Step Down Subsidiary	100%	100%
3i Infotech (Middle East) FZ LLC	3i Infotech Holdings Private Limited	UAE	Step Down Subsidiary	100%	100%
3i Infotech (South Africa) (Pty) Limited	3i Infotech Holdings Private Limited	Republic of South Africa	Step Down Subsidiary	100%	100%
Rhyme Systems Limited (dissolved w.e.f. 1st April, 2025)	3i Infotech (Western Europe) Group Limited	UK	Step Down Subsidiary	100%	100%
3i Infotech (Western Europe) Holdings Limited (dissolved w.e.f. 1st April, 2025)	3i Infotech (UK) Limited	UK	Step Down Subsidiary	100%	100%
3i Infotech (Western Europe) Group Limited (dissolved w.e.f. 1st April, 2025)	3i Infotech (Western Europe) Holdings Limited	UK	Step Down Subsidiary	100%	100%
3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)	3i Infotech Holdings Private Limited	Cyprus	Step Down Subsidiary	100%	100%
3i Infotech Software Solutions LLC	3i Infotech Holdings Private Limited	Dubai	Step Down Subsidiary	100%	100%
NuRe Digital SDN BHD	3i Infotech Asia Pacific Pte Limited	Malaysia	Step Down Subsidiary	100%	100%
3i Infotech (Canada) Inc.	3i Infotech Holdings Private Limited	Canada	Step Down Subsidiary	100%	100%
3i Infotech Nigeria Limited	3i Infotech Holdings Private Limited	Nigeria	Step Down Subsidiary	100%	100%
3i Infotech Netherlands B.V.	3i Infotech Holdings Private Limited	Netherlands	Step Down Subsidiary	100%	100%
NuRe Infotech Solutions Pte. Ltd.	3i Infotech Limited	Singapore	Subsidiary	100%	100%
NuRe Edge Tech Inc. (dissolved on December 18, 2024)	NuRe Infotech Solutions Pte. Ltd.	USA	Step Down Subsidiary	-	100%
Process Central Limited	3i Infotech Middle East FZ LLC	Nigeria	Joint Venture	47.50%	47.50%

Name of Related Party	Name of Holding Company	Country of Incorporation	Nature of Relationship	Percentage of Holding	
				March 31, 2025	March 31, 2024
Indian Subsidiaries / Step Down Subsidiaries:					
3i Infotech Digital BPS Limited (formerly known as 3i Infotech BPO Limited)	3i Infotech Limited	India	Subsidiary	100%	100%
3i Infotech Consultancy Services Limited	3i Infotech Limited	India	Subsidiary	100%	100%
Professional Access Software Development Private Limited	3i Infotech (Cyprus) Limited	India	Step Down Subsidiary	100%	100%
Versares Digital Technology Service Private Limited	3i Infotech Digital BPS Limited (formerly known as 3i Infotech BPO Limited)	India	Step Down Subsidiary	100%	100%
NuRe EdgeTech Private Limited	3i Infotech Limited	India	Subsidiary	100%	100%
NuRe FutureTech Private Limited	3i Infotech Limited	India	Subsidiary	100%	100%
NuRe CampusLabs Private Limited	3i Infotech Limited	India	Subsidiary	100%	100%
NuRe MediaTech Limited	3i Infotech Limited	India	Subsidiary	51%	100%
NuRe Bharat Network Limited (incorporated on April 21, 2023)	NuRe MediaTech Limited	India	Step Down Subsidiary	100%	100%

Key Managerial Personnel (KMP) :

Name of Related Party	Designation / Details	Remarks
1. Raj Kumar Ahuja	Acting CEO	Appointed as Acting CEO w.e.f. August 14, 2024.
2. Mr. Vaibhav Somani	Acting Chief Financial Officer	Appointed as Acting CFO w.e.f. January 29, 2025.
3. Ms. Varika Rastogi	Company Secretary	Appointed on December 15, 2021
4. Mr. Harish Shenoy	Business Head -USA	Re-designated as Business Head – USA effecting from October 30, 2024.
5. Mr. Sanjay Rawa	Chief Financial Officer	Ceased to be Chief Financial Officer w.e.f. October 31, 2024
6. Mr. Thompson P. Gnanam	Managing Director and Global CEO	Mr. Thompson P. Gnanam ceased to be the Managing Director and Global CEO w.e.f. May 31, 2024.
7. Ms. Zohra Chatterji	Independent Director	Ceased to be the independent director w.e.f. n March 23, 2025
8. Mr. Avtar Singh Monga	Independent Director	Appointed on April 1, 2021
9. Dr. Aruna Sharma	Non-Executive Director	Re-designated from Non-Executive Director to Independent Director w.e.f. March 21, 2025.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

10. CA Uttam Prakash Agarwal	Independent Director	CA Uttam Prakash Agarwal has been re-designated as Chairman, Independent Director of the Company with effect from December 10, 2023.
11. Mr. Umesh Mehta	Non-Executive Director	Mr. Umesh Mehta has been appointed as Non-Executive Director effective from March 22, 2024
12. Dr. Madam Bhalchandra Gosavi	Independent Director	Appointed on May 12, 2024.
13. Mr. Ambarish Dasgupta	Non-Executive Director	Appointed on March 21, 2025.

(ii) Transactions with related parties

The following transactions occurred with related parties:

(Amount in INR Crores)

Name	Nature of Transaction	March 31, 2025	March 31, 2024
3i Infotech Inc.	Income	46.68	36.49
	Reimbursement of Expenses	0.63	1.76
3i Infotech (UK) Limited and its subsidiaries	Income	0.00	0.02
	Reimbursement of Expenses	-	(0.04)
3i Infotech (Middle East) FZ LLC	Income	29.89	20.31
	Reimbursement of Expenses	(0.09)	(1.33)
3i Infotech Saudi Arabia LLC	Income	0.76	1.86
	Reimbursement of Expenses	(0.02)	(0.05)
3i Infotech Asia Pacific Pte Ltd	Income	0.02	0.03
	Reimbursement of Expenses	(0.73)	(0.66)
3i Infotech Consultancy Services Limited	Purchase of Services	(87.10)	(116.33)
	Income	2.86	1.50
3i Infotech Digital BPS Limited	Income	18.75	26.79
	Income from Infrastructure & Facility Management	1.56	1.56
	Purchase of Services	(1.46)	(1.63)
3i Infotech SDN BHD	Income	0.02	0.04
	Reimbursement of Expenses	(0.05)	(0.09)
3i Infotech (Thailand) Limited	Income	0.39	0.32
	Reimbursement of Expenses	(0.01)	(0.07)
3i Infotech Software Solution LLC	Income	4.02	9.72
	Reimbursement of Expenses	(0.71)	(2.90)
NuRe CampusLabs Private Limited	Reimbursement of Expenses	-	(0.38)
3i Infotech Holdings Private Limited, Mauritius	Interest Income	28.30	27.31

In the FY 2023-24 the company has impaired its Investment in 3i Infotech Holdings Private Limited, Mauritius and 3i Infotech Digital BPS Limited to the extent of INR 421.70 crores and INR 14.24 crores. In the FY 2022-23, the Company has impaired its investment in 3i Infotech Saudi Arabia LLC and 3i Infotech Asia Pacific Pte Limited to the extent of INR 3.16 crores and INR 4.19 crores.

(iii) Outstanding balances arising from sales/purchases of goods and services

(Amount in INR Crore)

Name	March 31, 2025	March 31, 2024
(a) Trade Receivables		
3i Infotech Inc	96.62	92.15
3i Infotech Holdings Private Limited, Mauritius	0.10	0.10
3i Infotech (UK) Limited and its subsidiaries	1.14	1.11
3i Infotech (Middle East) FZ LLC	4.20	19.89
3i Infotech Saudi Arabia LLC	142.42	138.27
3i Infotech Asia Pacific Pte Ltd	12.47	13.11
3i Infotech SDN BHD	21.32	23.61
3i Infotech (Thailand) Limited	12.97	15.20
3i Infotech (Africa) Limited	51.04	49.79
3i Infotech (South Africa) (Pty) Limited	0.02	0.01
3i Infotech Netherlands B. V.	0.92	0.90
3i Infotech Software Solution LLC	0.77	3.36
NuRe Campuslabs Private Limited	0.00	0.62
NuRe Mediatech Limited	0.00	0.00
NuRe Futuretech Private Limited	-	2.56
NuRe Bharat Network Limited	0.07	1.34
Total Trade Receivables	344.06	362.02
(b) Trade Payables		
3i Infotech (Middle East) FZ LLC	0.14	-
3i Infotech Consultancy Services Limited	41.55	46.39
3i Infotech BPO Limited	-	-
3i Infotech Holdings Private Limited, Mauritius	14.95	14.58
NuRe Campuslabs Private Limited	-	0.37
Versares Digital Technology Service Private Limited	0.00	-
Total Trade Payables	56.64	61.34
(c) Unbilled Revenue		
3i Infotech Inc	12.75	1.16
Total Unbilled Revenue	12.75	1.16
(d) IPR Payables		
3i Infotech (Middle East) FZ LLC	1,066.39	1,066.39
Total IPR Payables	1,066.39	1,066.39

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(e) Allowance for expected credit Losses		
3i Infotech (UK) Limited and its subsidiaries	1.14	0.98
3i Infotech Inc	93.47	93.25
3i Infotech (Middle East) FZ LLC	1.13	-
3i Infotech Asia Pacific Pte Ltd	12.47	12.55
3i Infotech Saudi Arabia LLC	142.41	136.63
3i Infotech (Africa) Limited	51.04	49.75
3i Infotech SDN BHD	21.32	23.61
3i Infotech (Thailand) Limited	11.02	14.53
3i Infotech Software Solution LLC	0.77	3.36
3i Infotech Netherlands B. V.	0.92	0.89
Total Allowance for expected credit Losses	335.69	335.55

Earnest Money Deposit

(Amount in INR Crores)

Name	Nature of Relationship	Particulars	March 31, 2025	March 31, 2024
3i Infotech Consultancy Services Limited	Subsidiary	Beginning of the year	5.00	5.00
		Addition during the year	-	-
		End of the year (a)	5.00	5.00
NuRe Bharat Network Limited	Subsidiary	Beginning of the year	-	-
		Addition during the year	1.21	-
		End of the year (b)	1.21	-
		Total (a+b)	6.21	-

(iv) Loans to and Interest Receivable from related parties :

(Amount in INR Crores)

Name	Nature of Relationship	Particulars	March 31, 2025	March 31, 2024
(a) Loans to related parties:				
3i Infotech (Middle East) FZ LLC	Subsidiary	Beginning of the year	40.83	40.83
		Loan Balance Restatement	11.94	-
		End of the year (a)	52.77	40.83
NuRe Bharat Network Limited	Subsidiary	Beginning of the year	1.90	-
		Addition during the year	3.77	1.90
		Loan repayments	(5.67)	-
		End of the year (b)	-	1.90
NuRe Campus Private Limited	Subsidiary	Beginning of the year	-	-
		Addition during the year	1.21	-
		End of the year (c)	1.21	-
NuRe Futuretech Private Limited	Subsidiary	Beginning of the year	-	-
		Addition during the year	7.75	-
		End of the year (d)	7.75	-
		Total (a+b+c+d)	61.73	42.73
(b) Interest Receivable from related parties:				
3i Infotech (Middle East) FZ LLC	Subsidiary	Beginning of the year	32.66	28.58
		Interest income recognised	2.96	4.08
		Interest Balance Restatement	6.09	-
		End of the year (a)	41.71	32.66
NuRe Bharat Network Limited	Subsidiary	Beginning of the year	0.12	-
		Interest income recognised	0.08	0.12
		Adjusted Against Interest Receivable	(0.19)	-
		TDS Deducted	(0.02)	-
		End of the year (b)	-	0.12
NuRe Campuslabs Private Limited	Subsidiary	Beginning of the year	-	-
		Interest income recognised	0.06	-
		TDS Deducted	(0.01)	-
		End of the year (c)	0.05	-
NuRe Futuretech Private Limited	Subsidiary	Beginning of the year	-	-
		Interest income recognised	0.53	-
		TDS Deducted	(0.05)	-
		End of the year (d)	0.48	-
		Total (a+b+c+d)	42.24	32.79

(v) Loans from and Interest Payable to related parties :

(Amount in INR Crores)

Name	Nature of Relationship	Particulars	March 31, 2025	March 31, 2024
(a) Loans from related parties:				
3i Infotech Digital BPS Limited	Subsidiary	Beginning of the year	38.79	27.14
		Loan Repaid	(10.33)	(28.77)
		Loans taken	17.56	40.42
		End of the year	46.02	38.79
NuRe Mediatech Limited	Subsidiary	Beginning of the year	-	-
		Loans received	7.00	-
		Loan repayments made	(7.00)	-
		End of the year	-	-
(b) Interest Payable to related parties:				
3i Infotech Digital BPS Limited	Subsidiary	Beginning of the year	0.57	0.30
		Adjusted Against Interest Receivable	(2.77)	(2.66)
		Interest charged	2.95	3.26
		TDS Deducted	(0.30)	(0.33)
		End of the year	0.45	0.57

(vi) Investments in Subsidiary Companies:

(Amount in INR Crores)

Name	Nature of Relationship	Particulars	March 31, 2025	March 31, 2024
NuRe Campuslabs Private Limited	Subsidiary	Investments in Subsidiary	-	-
NuRe Mediatech Limited	Subsidiary	Investments in Subsidiary	-	0.01
NuRe Futuretech Private Limited	Subsidiary	Investments in Subsidiary	-	-
NuRe Edgetech Private Limited	Subsidiary	Investments in Subsidiary	-	-
NuRe Infotech Solution PTE	Subsidiary	Investments in Subsidiary	-	-

3i INFOTECH LIMITED**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****(vii) Key management personnel compensation****(Amount in INR Crores)**

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Short term employee benefits		
Salaries and other employee benefits to Whole-time directors and executive officers*	2.70	5.73
Commission and other benefits to non-executive / independent directors	1.35	1.20
Total	4.05	6.93

The amounts of Post employment benefits, Long term employee benefits and Employee share based payment cannot be separately identified from the composite amount advised by the actuary / valuer.

(viii) Terms and conditions of transactions with related parties:

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest bearing and settlement occurs in cash. The allowance for expected credit Losses on amount owed by related parties is INR 335.69 crores (March 31, 2024: 335.55 crores). The assessment for loss allowance is undertaken at each financial year through examining the financial position of the related party and market in which the related party operates.

(ix) There are no Commitments with Related parties.

3i INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

33. FAIR VALUE MEASUREMENTS

I. Financial Instruments by Category	Particulars	(Amount in INR Crores)			
		Carrying Amount		Fair Value	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
FINANCIAL ASSETS					
Amortised cost					
	Investments in Preference Shares	-	711.73	-	711.73
	Trade Receivables	47.98	75.42	47.98	75.42
	Loans	61.73	42.73	61.73	42.73
	Cash and Cash Equivalents	28.79	28.75	28.79	28.75
	Other Bank Balances	-	-	-	-
	Other Financial Assets	86.97	71.75	86.97	71.75
	Less: Presented in Note no 18 Legacy related liabilities and assets	(96.05)	(788.10)	(96.05)	(788.10)
	Net Financial Assets	129.42	142.27	129.42	142.27
FVTPL					
	Investment in Equity Instruments	0.16	0.16	0.16	0.16
	Total	129.58	142.43	129.58	142.43
FINANCIAL LIABILITIES					
Amortised cost					
	Borrowings	46.02	38.79	46.02	38.79
	Trade Payables	105.38	107.18	105.38	107.18
	Other financial liabilities	1,094.01	1,094.64	1,094.01	1,094.64
	Lease Liability	19.46	32.00	19.46	32.00
	Less: Presented in Note no 18 Legacy related liabilities and assets	(1,081.34)	(1,080.97)	(1,081.34)	(1,080.97)
	Total	183.53	191.64	183.53	191.64

The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

Financial Instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The fair values for loans, security deposits and investments in preference shares were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the Fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of non current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

In FY 2023-24, the fair values of Preference Shares are based on discounted cash flows method. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk. For current FY 2024-25 - refer note no 5(a) sub notes 1 & 2

ii. Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

Fair value measurement hierarchy

Particulars	March 31, 2025				March 31, 2024			
	Carrying Amount	Fair value measurement using			Carrying Amount	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		Quoted prices in active markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Financial Assets								
At Amortised cost								
	Investment in Preference Shares*	-	-	-	711.73	-	-	-
	Loans	61.73	-	-	42.73	-	-	-
	Deposits	86.97	-	-	71.75	-	-	-
	Trade receivables	47.98	-	-	75.42	-	-	-
	Cash and Cash Equivalents	28.79	-	-	28.75	-	-	-
	Less: Presented in Note no 18 Legacy related liabilities and assets	(96.05)	-	-	(788.10)	-	-	-
	Total	129.58	-	-	142.43	-	-	0.16
At FVTPL								
	Investment in Equity Shares*	0.16	-	-	0.16	-	-	0.16
	Total	129.58	-	-	142.43	-	-	0.16
Financial Liabilities								
At Amortised cost								
	Borrowings	46.02	-	-	38.79	-	-	-
	Trade Payables	105.38	-	-	107.18	-	-	-
	Other financial liabilities	1,094.01	-	-	1,094.64	-	-	-
	Lease Liability	19.46	-	-	32.00	-	-	-
	Less: Presented in Note no 18 Legacy related liabilities and assets	(1,081.34)	-	-	(1,080.97)	-	-	-
	Total	183.53	-	-	191.64	-	-	-

* Exclude Group Company investments INR 969.56 crores (FY 2023-24 INR 208.81 crores) measured at cost. (Refer Note 5a).

The Fair value of Preference shares has resulted in a foreign exchange gain/(loss) of INR 20.71 crores (FY 2023-24 INR 08.53 crores) and interest income on the same amounts to of INR 28.30 crores (FY 2023-24 INR 27.31 crores). It has been recognised in the statement of profit and loss. (refer note no 5a)

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1 - Level 1 hierarchy includes Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 - If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity shares included in level 3.

iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

iv. Valuation processes

The finance department of the Company includes a team that assesses the valuation of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Wherever required, valuation reports from Professional Entities are being considered at frequent intervals.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

34. FINANCIAL RISK MANAGEMENT

The Company is exposed primarily to fluctuations in foreign currency exchange rates, credit, liquidity and interest rate risk, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Company.

(i) Market Risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of the change in market prices. Such changes in the value of financial instruments may result from changes in the foreign currency exchange, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

(a) Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rate may have potential impact on the statement of profit and loss and the other comprehensive income and equity, where any transaction reference more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Company.

Considering the countries and the economic environment in which the Company operates, its operations are subject to risk arising from fluctuations in exchange rates in those countries. The risks primarily relates to fluctuations in US Dollar, Great Britain Pound, UAE Dirham and Euro against the functional currency of the Company.

The Company, as per its current risk management policy, does not use any derivatives instruments to hedge foreign exchange. Further, any movement in the functional currency of the various operations of the Company against major foreign currencies may impact the Company's revenue in international business.

The Company evaluates the impact of the foreign exchange rate fluctuation by assessing its exposure to exchange rate risks. Apart from exposures of foreign currency payables and receivables, which partially are naturally hedged against each other, the Company does not use any hedging instruments to hedge its foreign currency exposures; in line with the current risk management policies.

The foreign exchange rate sensitivity is calculated by aggregation of the net foreign exchange rate exposure and a simultaneous parallel foreign exchange rate shift of all the currencies by 1% against the functional currency of the Company.

The following analysis has been worked out based on the net exposures of the Company as of the date of Balance Sheet which could affect the statement of profit and loss and the other comprehensive income and equity.

The following table set forth information relating to foreign currency exposure as at March 31, 2025:

Particulars	(Amount in INR Crores)				
	USD	GBP	EUR	AED	Total
Total financial assets	1,025.05	1.39	185.63	1.17	1,213.24
Total financial liabilities*	(15.17)	-	-	(4.09)	(19.26)
Total	1,009.88	1.39	185.63	(2.92)	1,193.98
Appreciation/depreciation @1%	10.10	0.01	1.86	(0.03)	11.94

1% appreciation/depreciation of the respective foreign currencies with respect to functional currency of the Company would result in decrease /increase in the Company's profit before tax and other equity by approximately INR 11.94 crores for the year ended March 31, 2025.

The following table set forth information relating to foreign currency exposure as at March 31, 2024:

Particulars	(Amount in INR Crores)				
	USD	GBP	EUR	AED	Total
Total financial assets	992.23	-	179.90	1.04	1,173.16
Total financial liabilities	(15.48)	-	-	(6.74)	(22.21)
Total	976.75	-	179.90	(5.70)	1,150.95
Appreciation/depreciation @1%	9.77	-	1.80	(0.06)	11.51

1% appreciation/depreciation of the respective foreign currencies with respect to functional currency of the Company would result in decrease /increase in the Company's profit before tax and other equity by approximately INR 11.51 crores for the year ended March 31, 2024.

(b) Interest rate risk

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market.

(ii) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables and unbilled revenues.

(1) Credit risk management

- Trade receivables and Unbilled revenues

The credit risk has always been managed by the group through an assessment of the companies financials, market intelligence and customers credibility.

The Company makes provisions for Debtors and Unbilled based on a critical assessment of the amount in relation to the ageing combined with the historical trend observed in the respective geography, the past history of the client and comparison with similar projects to determine the recoverability of the receivables.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables and unbilled revenue. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

- Other Financial Assets

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

(2) Credit risk exposure

- Trade receivables and Unbilled revenues

The carrying amount of trade receivables and unbilled revenues represents the maximum credit exposure from customers. The maximum exposure to credit risk from customers is INR 423.19 crores (March 31, 2024: INR 447.11 crores). The lifetime expected credit loss on customer balance for the year ended March 31, 2025 is INR 342.16 crores (March 31, 2024: INR 349.31 crores).

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Reconciliation of loss allowance provision - Trade receivables and Unbilled revenue

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
Balance at the beginning	349.31	18.21
Impairment loss recognised/reversed	(7.15)	331.10
Balance at the end	342.16	349.31

- Other Financial Assets

The carrying amount of cash and cash equivalents, investments carried at amortised cost, deposits with banks and financial institutions and other financial assets represents the maximum credit exposure. The maximum exposure to credit risk is INR 105.56 crores (March 31, 2024: INR 763.65 crores). The lifetime expected credit loss on these financial assets for the year ended March 31, 2025 is INR 2.85 crores (March 31, 2024: INR 4.58 crores). (refer note 5(a))

Reconciliation of loss allowance provision - other financial assets

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
	life-time expected losses	life-time expected losses
Balance at the beginning	4.58	0.11
Add(Less): Changes in loss allowances due to	-	-
Changes in risk parameters	(1.73)	4.47
Balance at the end	2.85	4.58

(iii) Liquidity risks

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company consistently generated sufficient cash flow from operations to meet its financial obligation as and when they fall due.

The table below provides details regarding the contractual maturities of significant financial liabilities as at :

March 31, 2025

(Amount in INR Crores)

Particulars	Due in 1 year	Due in 1-2 year	Due in 2-5 year	Due after 5 years	Total
Non-derivative financial liabilities :					
Trade and other payables	90.43	-	-	-	90.43
Borrowings including Interest thereon	-	46.02	-	-	46.02
Other financial liabilities*	1,094.01	-	-	-	1,094.01
Lease Liability (Gross)	7.81	11.79	2.88	-	22.48
Total	1,192.25	57.81	2.88	-	1,252.94

*includes INR 1066.39 Crores presented in Legacy related liabilities & assets.

March 31, 2024

(Amount in INR Crores)

Particulars	Due in 1 year	Due in 1-2 year	Due in 2-5 year	Due after 5 years	Total
Non-derivative financial liabilities :					
Trade and other payables	92.59	-	-	-	92.59
Borrowings including Interest thereon	-	38.79	-	-	38.79
Other financial liabilities*	1,094.64	-	-	-	1,094.64
Lease Liability (Gross)	11.90	21.56	3.70	-	37.16
Total	1,199.13	60.35	3.70	-	1,263.18

*includes INR 1066.39 Crores presented in Legacy related liabilities & assets.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

35. CAPITAL MANAGEMENT

For the purpose of the company's capital management, capital includes issued equity capital, convertible instruments, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within debt, interest bearing loans and borrowings, less cash and cash equivalents.

(Amount in INR Crores)

Particulars	March 31, 2025	March 31, 2024
Borrowings	46.02	38.79
Lease Liabilities	19.46	32.00
Less: Cash and Cash equivalents	(7.00)	(5.03)
Net Debt	58.48	65.76
Equity Share Capital	169.63	169.23
Other Equity	(18.50)	(81.97)
Total Equity	151.13	87.26
Capital and net debt	209.61	153.03
Gearing ratio	0.28	0.43

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Crores)

36. ASSETS PLEDGED AS SECURITY

The carrying amount of assets pledged as security:

Particulars	March 31, 2025	March 31, 2024
CURRENT ASSETS		
i. Financial Assets		
Margin Money with banks*	21.79	23.72
Total current assets pledged as security	21.79	23.72

*Margin Money includes fixed deposits of INR 21.79 crores (FY 23-24 INR 23.72 crores) which is pledged against bank guarantee amounting INR 20.74 crores (FY 23-24 INR 21.77 crores) and as direct guarantee amounting INR 1.05 crores (FY 23-24 INR 1.05 crores).

3i INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in INR Crores)

37. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The following table presents the recognised financial instruments that are offset and other agreements but not offset, as at March 31, 2025 and March 31, 2024. The column 'net amount' shows the impact on the company's standalone balance sheet if all set-off rights were exercised.

Particulars	Effects of offsetting on the standalone balance sheet			Related amounts not offset	
	Gross amount	Gross amounts set off in the balance sheet	Net amount presented in the balance sheet	Financial instruments collateral	Net amount
March 31, 2025					
Financial assets					
Investments*	0.16	-	0.16	-	0.16
Cash and cash equivalents	28.79	-	28.79	(21.79)	7.00
Bank Balances Other than above	-	-	-	-	-
Trade receivables	66.07	(18.09)	47.98	-	47.98
Less: Presented in Note no 18 Legacy related liabilities and assets	(1.56)		(1.56)		
Loans	61.73		61.73	-	61.73
Less: Presented in Note no 18 Legacy related liabilities and assets	(52.77)		(52.77)		
Other financial assets	86.97	-	86.97	-	86.97
Less: Presented in Note no 18 Legacy related liabilities and assets	(41.71)	-	(41.71)	-	(41.71)
Total	147.67	(18.09)	129.58	(21.79)	162.12
Financial liabilities					
Trade payables	100.38	5.00	105.38	-	105.38
Less: Presented in Note no 18 Legacy related liabilities and assets	(14.95)		(14.95)	-	(14.95)
Borrowings	35.69	10.33	46.02	-	46.02
Lease Liabilities	19.46		19.46	-	19.46
Other financial Liabilities	1,091.24	2.77	1,094.01	-	1,094.01
Less: Presented in Note no 18 Legacy related liabilities and assets	(1,066.39)	-	(1,066.39)	-	(1,066.39)
Total	165.43	18.09	183.53	-	183.53
March 31, 2024					
Financial assets					
Investments	920.69	-	920.69	-	920.69
Cash and cash equivalents	28.75	-	28.75	(23.72)	5.03
Bank Balances Other than above	-	-	-	-	-
Trade receivables	167.82	(92.40)	75.42	-	75.42
Loans	65.76	(23.03)	42.73	-	42.73
Other financial assets	71.75	-	71.75	-	71.75
Less: Presented in Note no 18 Legacy related liabilities and assets	(788.10)	-	(788.10)	-	(788.10)
Total	466.67	(115.43)	351.24	(23.72)	327.52
Financial liabilities					
Trade payables	23.18	84.00	107.18	-	107.18
Less: Presented in Note no 18 Legacy related liabilities and assets	(14.58)		(14.58)		(14.58)
Borrowings	10.02	28.77	38.79	-	38.79
Lease Liabilities	32.00	-	32.00	-	32.00
Other financial Liabilities	1,091.97	2.66	1,094.64	-	1,094.64
Less: Presented in Note no 18 Legacy related liabilities and assets	(1,066.39)	-	(1,066.39)	-	(1,066.39)
Total	76.20	115.43	191.64	-	191.64

Refer to note 5(a)

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

38. Leases

The changes in the carrying value of ROU assets for the year ended March 31, 2025 are as follows:

Particulars	(Amount in INR Crores)	
	Category of ROU Asset	
	Buildings	
Balance as at March 31, 2023	165.49	
Additions	1.82	
Disposals	(9.86)	
Depreciation	(17.34)	
Balance as at March 31, 2024	140.12	
Additions	15.55	
Disposals	(14.45)	
Depreciation	(13.28)	
Balance as at March 31, 2025	127.94	

The depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

The break-up of current and non-current lease liabilities as at March 31, 2025 is as follows:

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Current Lease Liabilities	6.27	12.76
Non-Current Lease Liabilities	13.19	19.24
Total	19.46	32.00

The movement in lease liabilities during the year ended March 31, 2025 is as follows:

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Balance at the beginning	32.00	56.03
Additions	14.27	1.82
Finance cost accrued during the period	3.22	4.66
Disposals	(17.39)	(12.18)
Payment of lease liabilities	(12.64)	(18.34)
Translation difference	-	-
Balance at the end	19.46	32.00

The details of the contractual maturities of lease liabilities as at March 31, 2025 on an undiscounted basis are as follows:

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Less than one year	7.81	11.90
One to five years	14.67	25.25
More than five years	-	-
Total	22.48	37.15

1. Rental expense recorded for short-term leases and low value assets was INR 9.83 crores for the year ended March 31, 2025 and INR 8.22 crores for the year ended March 31, 2024.

2. In the FY 2024-25, the company entered into new Right of use arrangement (ROU) with a different lessor in Hyderabad, modified the terms and conditions in Mumbai and terminated the ROU arrangement in Noida (FY 2023-24 the location for lease termination were Mahape(Mumbai) and Bangalore).

3. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

4. Rental income on assets given on operating lease to subsidiaries was INR NIL (March 31, 2024 INR NIL).

5. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases.

3i INFOTECH LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025
39 Ratio Analysis

Sr No.	Particulars	AS AT 31.03.2025	AS AT 31.03.2024	% change from March 31, 2024 to March 31, 2025
1	Current ratio	0.49	0.42	16.67%
2	Debt- Equity Ratio	0.43	0.81	-46.91%
3	Debt Service Coverage Ratio	0.85	-20.78	-104.09%
4	Return on Equity Ratio	52.56%	-165.15%	-131.82%
5	Trade Receivable Turnover Ratio	6.13	1.46	319.19%
6	Trade Payable Turnover Ratio	1.96	2.26	-13.47%
7	Net Capital Turnover Ratio	-2.86	-1.85	54.58%
8	Net Profit Ratio	17.18%	-229.10%	-107.50%
9	Return on Capital Employed	24.66%	-512.65%	-104.81%
10	Return on Investment*	5.70%	7.97%	-28.50%

* Return on Investment does not include investment in Group Companies and Non Income bearing securities

B. Components of Ratio

Sr. No.	Particulars	Numerator	Denominator	AS AT 31.03.2025		AS AT 31.03.2024	
				Numerator	Denominator	Numerator	Denominator
1	Current Ratio	Current Asset	Current Liabilities	122.34	249.83	139.99	393.13
2	Debt - Equity ratio	Debt	Equity	65.48	151.12	70.79	87.26
3	Debt service coverage ratio	Earning for Debt Service	Debt Service	13.26	15.59	(459.95)	22.13
4	Return on Equity (ROE)	Net Profit After tax	Average Shareholder Equity	62.65	119.19	(818.63)	495.70
5	Trade Receivables turnover ratio	Net sales	Avg Accounts Receivables	364.62	59.48	357.33	244.36
6	Trade Payables turnover ratio	Net Purchase	Average Trade Payable	179.24	91.51	212.41	93.84
7	Net capital turnover ratio	Net sales	working capital	364.62	(127.50)	357.33	(193.14)
8	Net profit ratio	Net Profit	Net Sales	62.65	364.62	(818.63)	357.33
9	Return on Capital Employed (ROCE)	Earning before interest and tax	Capital Employed*	53.41	216.61	(810.18)	158.04
10	Return on Investment	Other income	Average Cash & Cash equivalents, other Securities & Loan	4.27	74.98	5.82	73.03

* Capital Employed = Tangible Networth Includes Intangible Assets & Intangible Assets under Development.

C. Reasons for variance of more than 25% in above ratios for FY 2024-25

Sr. No.	Particulars	March 31, 2025
1	Debt- Equity Ratio	The decrease is attributable to the termination of the lease, resulting in a corresponding reduction in lease liability.
2	Debt Service Coverage Ratio	Debt service coverage ratio improved due to earnings in the current year as compared to previous year.
3	Return on Equity Ratio	ROE improved due to increase profit in the current year, as previous year profits were impacted by investment diminution and credit loss provisions.
4	Trade Receivable Turnover Ratio	Improved due to efficiency in collection cycle.
5	Net Capital Turnover Ratio	Due to decrease in Net working capital and forex impact.
6	Net Profit Ratio	Net Profit ratio improved due to increase profit in the current year and previous year profits were impacted by investment diminution and credit loss provisions.
7	Return on Capital Employed	ROCE improved due to increase profit in the current year and as previous year profits were impacted by investment diminution and credit loss provisions.
8	Return on Investment	Decrease due to Reduction in other income on account of interest rate changed.

C. Reasons for variance of more than 25% in above ratios for FY 2023-24

Sr. No.	Particulars	March 31, 2024
1	Debt- Equity Ratio	Decrease in Networth mainly due to diminution in value of investments & allowance for expected credit losses during current year.
2	Debt Service Coverage Ratio	Due to inadequate earnings available for Debt Service.
3	Return on Equity Ratio	Mainly due to Diminution in Value of Investments & increase in allowance for expected credit losses in previous year.
4	Trade Receivable Turnover Ratio	Due to increase in allowance for expected credit losses as compared to previous year.
5	Net Capital Turnover Ratio	Due to increase in Net working capital & Sales as compared to previous year.
6	Net Profit Ratio	Mainly due to Diminution in Value of Investments & allowance for expected credit losses.
7	Return on Capital Employed	Mainly due to Diminution in Value of Investments & allowance for expected credit losses.

3i INFOTECH LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

40. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

Particulars	(Amount in INR Crores)	
	March 31, 2025	March 31, 2024
Principal amount due to suppliers under MSMED Act, 2006*	2.47	9.67
Interest accrued and due to suppliers under MSMED Act, on the above amount	0.18	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	2.57	-
Interest paid to suppliers under MSMED Act, (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act, (Section 16)	-	-
Interest due and payable to suppliers under MSMED Act, for payment already made	0.10	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act, 2006	0.28	-
	-	-

* Amount includes due and unpaid of INR 2.47 crores (March 31, 2024: INR 9.67 crores)

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company.

41. DISCLOSURES REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

Name of the Party	Nature	(Amount in INR Crores)			
		March 31, 2025	March 31, 2024		
3i Infotech (Middle East) FZ LLC	Loan given consequent to DRS	7.25%	52.77	10.00%	40.83
NuRe Bharat Network Limited	Loan given	7.25%	-	10.00%	1.90
NuRe FutureTech Private Limited	Loan given	7.25%	7.75	10.00%	Nil
NuRe CampusLabs Private Limited	Loan given	7.25%	1.21	10.00%	Nil
Total			61.73		42.73

42. Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

43. Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Standalone Balance Sheet.

44. Relationship with Struck off Companies

The Company has not identified any transactions in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

45. Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

46. Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

47. Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

48. Utilization of borrowed funds

The company has used the borrowings from banks for the specific purpose for which it was taken at the standalone balance sheet date. There are no discrepancy in utilisation of borrowings.

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

per Ind AS 108- "Operating Segment", segment information has been provided under the Notes to Consolidated Financial Statements:

50. Additional Information

(a) Undisclosed Income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(b) Details of Crypto Currency or Virtual Currency


The company has not traded or invested in Crypto currency or Virtual Currency.

51. Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the current year's presentation.

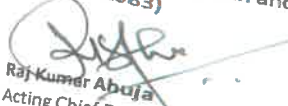
As per our report of even date attached


For and on behalf of the board

For CKSP And Co LLP
Chartered Accountants
F.R.No.: 131228W/W100044


CA Chananajay Jaiswal
Partner
M.No.: 187686

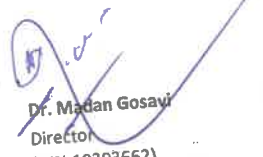

CA Uttam Prakash Agarwal
Non-Executive Chairman and Independent Director
(DIN: 00272983)


Raj Kumer Abuja
Acting Chief Executive Officer


Vaibhav Somani
Acting Chief Financial Officer

Place: Navi Mumbai
Date: May 14, 2025

Place: Navi Mumbai
Date: May 14, 2025


Dr. Madan Gosavi
Director
(DIN:10303662)


Varika Rastogi
Company Secretary
(M.No.: F7864)

