



March 31, 2021

To,

BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 Security ID: [532628]	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C-1, Block G Bandra Kurla Complex, Bandra (East) Mumbai – 400051 Scrip code: [3IINFOTECH]
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Dear Sir/ Madam,

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Sub: Completion of the sale of the global software products business of 3i Infotech Limited (“Company”) (including its worldwide subsidiaries) on a going concern basis

Pursuant to Regulation 30 of the SEBI Listing Regulations, and further to our prior disclosure dated December 28, 2020, we wish to inform that the Company has completed the slump sale of the global software products business of the Company (including its worldwide subsidiaries other than the sale of such business of its subsidiaries in Saudi Arabia and Thailand, the completion of which is to occur separately subject to regulatory approvals) on a going concern basis to Azentio Software Private Limited (and its affiliates) (“Buyer”), pursuant to *inter alia* the business transfer agreement dated December 28, 2020 executed between the Company and the Buyer.

The information required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as Annexure 1.

Further, pursuant to Regulation 30 of the SEBI Listing Regulations, we also wish to inform that the total consideration received by the Company (including its worldwide subsidiaries) for the sale of its global software products business, will be used by the Company for *inter alia* the following purposes:

- (i) repayment of outstanding facilities of lenders of the Company (including lenders forming part of the corporate debt restructuring mechanism) and certain of its subsidiaries on such terms and conditions as may be agreed;



- (ii) redemption of outstanding foreign currency convertible bonds subject to receipt of necessary regulatory approvals; and
- (iii) redemption of outstanding preference shares on such terms as may be agreed between the preference shareholders and the Company and as per applicable law.

The above is for your information and records.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**

Rajeev Limaye

Company Secretary

Encl: As above



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Annexure 1

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015

Sr. No.	Particulars	Description
1.	Business division being divested through slump sale	Company's software product business consisting of the business, intellectual property and employees inter alia in India, USA, UK, Kenya, UAE, Malaysia, and Singapore. The software product business of the Company in India ("Product Division") is being transferred under the BTA. The software products business in the other jurisdictions will be transferred pursuant to offshore business transfer agreements. Completion of the transfer of the Company's software product business in Thailand and Saudi Arabia is pending, subject to receipt of regulatory approvals.
2.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	(i) Turnover/revenue of the Product Division and the rest of the global software product business is INR 443.10 crores for year ending March 31, 2020, which constitutes 38.82% of the Company's consolidated turnover/revenue for the year ending March 31, 2020. (ii) Net worth of Product Division and the rest of the global software product business was INR 455.96 crores as on 31 March 2020.
3.	Date on which the agreement for sale has been entered into	December 28, 2020
4.	The expected date of completion of sale/disposal	Sale of the Product Division and the rest of the global software product business has been completed on 31 March 2021, except in Thailand and Saudi Arabia. The sale of the software product business in Thailand and Saudi Arabia is expected to be completed following receipt of the required regulatory approvals.
5.	Consideration received/to be received from such sale/disposal	Aggregate consideration for the global software products business (in and outside India) is up to INR 1,000 crores, subject to customary working capital and other adjustments in accordance with the provisions of the BTA and other transaction related documents.
6.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group	The buyer is Azentio Software Private Limited ("Azentio India") along with its parent and fellow subsidiaries (collectively "Azentio Group")



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	companies. If yes, details thereof	worldwide. The registered office of Azentio India is at 1 st Floor, 25 Sej Plaza, Marve Road, Malad (West) Near Nutan Vidya Mandir School, Mumbai- 400064 Maharashtra, India. Azentio Group is wholly owned by private equity funds advised by Apax Partners. Apax Partners is an independent global partnership focused solely on long-term investment in growth companies across four global sectors: Tech & Telco, Services, Healthcare, and Consumer. The buyer does not belong to the promoter/promoter group/group companies.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?	No, the transaction is not a related party transaction.
8.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	1. 3i Infotech Limited Turnover: INR 1,141.32 crores 2. Azentio India Given that it has been recently incorporated, the turnover details are not available.
9.	Rationale for the slump sale	1. To facilitate repayment of all existing debt exposure of the Company; 2. To scale up other existing business segments of the Company, including providing IT services to customers across sectors and geographies; and 3. To unlock value by sale of an undertaking of the Company and strengthening the balance sheet of the Company.
10.	Area of business of the entity(ies);	<u>3i Infotech Limited</u> 3i Infotech Limited is a global information technology company providing IP based software solutions and a wide range of IT services across various sectors including banking, insurance, capital markets, asset & wealth management, manufacturing, retail, distribution, telecom and healthcare. <u>Azentio India</u> Azentio India is a newly incorporated company to be engaged in the software products business.
11.	Brief details of change in shareholding pattern (if any) of listed entity	Since it is a sale of business, there would be no change in the shareholding of the Company.