



February 14, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400001  
Security Code: 532628

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G  
Bandra Kurla Complex, Mumbai – 400051  
Scrip code: 3IINFOLTD

**Sub: Report of Monitoring Agency for quarter ended December 31, 2025**

Dear Sir/ Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82 of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, we are enclosing herewith Monitoring Agency Report in respect of the utilization of proceeds of Rights Issue for the quarter ended December 31, 2025,

The report has been issued by Infomerics Valuation and Rating Limited, the appointed Monitoring Agency and has been duly reviewed by the Audit Committee of the Company.

This intimation is also being uploaded on the website of the Company and can be accessed at [www.3i-infotech.com](http://www.3i-infotech.com)

Thanking you

Yours faithfully

**For 3i Infotech Limited**

**Varika Rastogi**

Company Secretary and Compliance Officer

Encl: as above

**3i Infotech Ltd.**

**CIN: L67120MH1993PLC074411**

Tower #5, 3rd to 6th floors and Tower #6, 6th floor,  
International Infotech Park, Vashi, Navi Mumbai-400 703.

Email : [marketing@3i-infotech.com](mailto:marketing@3i-infotech.com)

[www.3i-infotech.com](http://www.3i-infotech.com)

**Monitoring Agency Report  
for 3i Infotech Limited  
for the quarter ended December 31,  
2025**

Monitoring Agency Report

February 14<sup>th</sup>, 2026

To

3i Infotech Limited,  
6th Floor, Tower 2, Wing E,  
Seawoods Grand Central,  
Navi Mumbai-400706  
Maharashtra, India.

Dear Sir,

**Monitoring Agency Report for the quarter ended December 31, 2025 - in relation to the Rights issue of 3i Infotech Limited (“The Company”)**

We write in our capacity of Monitoring Agency for the Right issue of equity shares for the amount aggregating to Rs. 64.10 crore of the Company and refer to our duties cast under 41 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended December 31, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated July 18<sup>th</sup>, 2025.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Infomerics Valuation and Rating Limited

JYOTSNA

ATUL GADGIL

Jyotsna Gadgil

(Senior Director - Ratings)

[jyotsna.gadgil@infomerics.com](mailto:jyotsna.gadgil@infomerics.com)

Digitally signed by  
JYOTSNA ATUL GADGIL  
Date: 2026.02.14 21:37:30  
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## Report of the Monitoring Agency

**Name of the Issuer:** 3i Infotech Limited

**For quarter ended:** December 31, 2025

**Name of the Monitoring Agency:** Infomerics Valuation and Rating Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Nil

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 – 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

\* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

### **Declaration:**

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The Monitoring Agency (MA) does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility whatsoever for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the

report pertains and may receive separate compensation for its ratings and certain credit-related analyses.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We further declare that this report provides true and fair view of the utilization of issue proceeds.

Signature: **JYOTSNA**  
**ATUL GADGIL**

Digitally signed by  
JYOTSNA ATUL GADGIL  
Date: 2026.02.14  
21:38:12 +05'30'

Name of the Authorized Person/Signing Authority: Jyotsna Gadgil  
Designation of Authorized person/Signing Authority: Senior Director - Ratings  
Seal of the Monitoring Agency:  
Date: February 14<sup>th</sup> , 2026

### **1) Issuer Details:**

Name of the issuer: 3i Infotech Limited

Names of the promoters of the issuer: The company does not have an identifiable promoter as on date of Letter of Offer

Industry/sector to which it belongs: The Company is presently engaged in helping organizations adopt and manage modern IT systems, transform digitally, and improve operations using software development, cloud & infrastructure support, analytics, automation, and other technology services

### **2) Issue Details:**

Issue Period: October 07<sup>th</sup>, 2025- October 27<sup>th</sup>, 2025

Type of issue (public/rights): Rights Issue

Type of specified securities: Equity shares

Grading: Not Applicable

Issue size (In Rs Crores): Rs. 64.10 crores (Note No. 1 )

### **Note 1**

Issue of up to 3,77,08,165 fully paid-up Rights Equity Shares\* of face value of Rs. 10 each of the Company for cash at a price of Rs. 17/- per Rights Equity Share (including a premium of Rs. 7/- per Rights Equity Share) aggregating up to Rs. 64.10 crore on a rights basis to the Eligible Equity Shareholders of the Company in the ratio of Two (02) Rights Equity Shares for every Nine (09) fully paid-up Equity Shares held by the

Eligible Equity Shareholders of the Company on the Record Date, i.e., Friday, September 26<sup>th</sup>, 2025.

**3) Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in offer document	Yes, utilization has been made as per the offer document, however the company has availed overdraft facility against unutilized funds which were parked in FD	Bank Statements, CA Certificate**, Invoices, Ledgers, Letter of Offer*	Refer Note 2 below	<ul style="list-style-type: none"> <li>• FDOD mentioned by monitoring agency was temporarily used to avoid breaking FD and losing interest income</li> <li>• Company has used amount withdrawn from FDOD as per the objects mentioned in Letter of Offer and there has not been any deviation to the usage of the funds, as mentioned in Letter of Offer. This has also been certified by the statutory auditors in their certificate.</li> <li>• As suggested by Monitoring agency, company will take steps to remove this facility from FDs created out of rights issues in Q4FY26.</li> </ul>
Whether Shareholder approval is obtained in case of material deviations from expenditures disclosed in Offer Document?	There are no deviations from the expenditures disclosed in the Offer Document. Hence no approval is required	Not Applicable	Not Applicable	-

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether means of finance for disclosed objects of the Issue has changed?	The company has availed overdraft facility against unutilized funds which were parked in FD	CA Certificate**	Refer Note 2 below	-
Any major deviation observed over the earlier monitoring agency reports?	No	Not Applicable	No	-
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes	Principal approval from BSE and NSE	No Comments	-
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Not Applicable	Not Applicable	Not Applicable	-
Any favourable events improving object(s) viability	There are no events affecting the viability of these objects.	Not Applicable	Nil	-
Any unfavourable events affecting object(s) viability	There are no events affecting the viability of these objects.	Not Applicable	Nil	-
Any other relevant information that may materially affect the decision making of the investors	There is no relevant information that may affect the decision making of the investor	Not Applicable	Nil	-

\* Sourced from Pages 62-65 of the Letter of Offer dated September 17<sup>th</sup>, 2025.

\*\*The above details are verified by C K S P And Co LLP statutory auditor of the company (FRN: 131228W/W100044) vide its CA certificate dated February 02, 2026.



**Note 2.**

The Company has availed of an overdraft facility limit of Rs 14.04 crores secured by Fixed deposits aggregating Rs 15.95 crores, out of which fixed deposit amounting to 14.95 crores have been created out of Right Issue proceeds. As disclosed by the company, Rs 4.72 crores drawn from the said overdraft facility were applied towards the objects of the issue

**4) Details of object(s) s to be monitored:**

**(i) Cost of Object (s):**

S. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of Monitoring Agency	Comments of Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
-	-	-	-	-	-	-	-	-
1	To Augment the existing incremental working capital requirements of the company	Letter of Offer* CA Certificate**	48.08	48.08	There is no change in cost of objects due to right issue being fully subscribed by the investors.	-	-	-
2	General Corporate Purposes	Letter of Offer* CA Certificate**	15.38	15.38		-	-	-
3	Issue related expenses	Letter of Offer* CA Certificate**	0.64	0.64		-	-	-

	<b>Total</b>	-	<b>64.10</b>	<b>64.10</b>	-	-	-	-
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\* Sourced from Pages 62-65 of the Letter of Offer dated September 17<sup>th</sup>, 2025\*\*The above details are verified by C K S P And Co LLP statutory auditor of the company (FRN: 131228W/W100044) vide its CA certificate dated February 02, 2026

**(ii) Progress in the object(s):**

S. No	Item Head^	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the offer document in Rs. crore	Amount raised till December 31,2025 (Rs. crore)	Amount utilized			Unutilized amount (in Rs crore)	Comments of monitoring agency	Comments of Board of Directors	
					At the beginning of the Quarter	During the Quarter	At the end of the Quarter				
-	-	-	-	-				-	-	-	-
1	To Augment the existing incremental working capital requirements of the company	Letter of Offer* CA Certificate**	48.08	48.08	-	29.05	29.05	19.03	The funds were utilized towards salary payment, statutory payment (Employee related), tax payment, vendor payments & Interest payment	-	-

S. No	Item Head <sup>^</sup>	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the offer document in Rs. crore	Amount raised till December 31,2025 (Rs. crore)	Amount utilized			Unutilized amount (in Rs crore)	Comments of monitoring agency	Comments of Board of Directors	
					-	15.14	15.14			-	-
2	General Corporate Purposes	Letter of Offer* CA Certificate**	15.38	15.38	-	15.14	15.14	0.24	The funds were utilized towards loan repayment	-	-
3	Issue related expenses	Letter of Offer* CA Certificate**	0.64	0.64	-	0.64	0.64	-	No comments	-	-
	<b>Total</b>	-	<b>64.10</b>	<b>64.10</b>	-	<b>44.83</b>	<b>44.83</b>	<b>19.27</b>	-	-	-

\* Sourced from Pages 62-65 of the Letter of Offer dated September 17<sup>th</sup>, 2025\*\*The above details are verified by C K S P And Co LLP statutory auditor of the company (FRN: 131228W/W100044) vide its CA certificate dated February 13, 2026

**^ Brief Description of the Object(s):**

S. No	Name of Object	Brief description of objects
1.	To Augment the existing incremental working capital requirements of the company	The company funds the majority of their working capital requirements in the ordinary course of the business from their internal accruals and availed working capital loan from banks. They operate in highly competitive and dynamic market conditions and may have to revise their estimates from time to time on account of external circumstances, business or strategy, and foreseeable opportunity. Consequently, their fund requirements may also change
2.	General Corporate	The company intends to deploy the balance Gross Proceeds, aggregating to Rs. 15.38 cr towards general

S. No	Name of Object	Brief description of objects
	Purposes	<p>corporate purposes as approved by the company’s management from time to time, subject to such utilization not exceeding 25% of the Gross proceeds in compliance with the SEBI ICDR Regulations.</p> <p>The general corporate purposes for which the company proposes to utilize Net Proceeds may include, but are not restricted to, drive the business growth, including, amongst other things, funding growth opportunities, including strategic initiatives and joint ventures, acquiring assets such as plant and machineries, immovable properties, leasehold improvements and intangibles, prepayment or repayment of borrowings availed by the company, meeting of exigencies which the Company may face in the course of any business, brand building and other marketing expenses and any other purpose as permitted by applicable laws; subject to meeting regulatory requirements and obtaining necessary approvals/consents, as applicable.</p> <p>The quantum of utilization of funds towards each of the above purposes will be determined by the board, based on the amount actually available under this head and the business requirements of the company, from time to time, subject to compliance with applicable law.</p> <p>In addition to the above, the company may utilize the net Proceeds towards other purposes considered expedient and as approved periodically by the Board, subject to compliance with necessary provisions of the Companies Act. The company’s management shall have flexibility in utilizing surplus amounts, if any, management will have the discretion to revise the business plan from time to time and consequently the company’s funding requirement and deployment of funds may change. This may also include rescheduling the proposed utilization of Net Proceeds. The management, in accordance with the policies of the board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. In the event that the company is unable to utilize the entire amount that they have currently estimated for use out of Net Proceeds in a Fiscal, the company will utilize such unutilized amount in the subsequent Fiscals.</p>

**(iii) Deployment of unutilized proceeds:**

Sl. no.	Type of instrument where amount invested**	Amount invested (in Crores)	Maturity date	Return on Investment (ROI %)	Market Value as at the end of quarter*
1	Fixed Deposit kept with IDBI Bank Ltd	23.81	May 2027	6.65%	23.81
2	ICICI Bank (Current (A/c: 000405006383))	0.18	-	-	0.18
<b>Sub Total</b>		<b>23.99</b>	-	-	<b>23.99</b>
Utilization for Overdraft facility		4.72	-	-	-
<b>Net Unutilized Amount</b>		<b>19.27</b>	-	-	<b>19.27</b>

\*Monthly Payouts are there

\*\*The company has availed an overdraft facility of Rs 14.04 crore secured by Fixed deposits aggregating Rs 15.95 crores, out of which fixed deposit amounting to 14.95 crores have been created out of Right Issue proceeds, as per the company, Rs 4.72 crore drawn from the said overdraft facility were applied towards the objects of the issue.

**(iv) Delay in implementation of the object(s):**

S. No	Object's Name	Completion Date		Delay (No. of days/months)	Comments of Board of Directors	
		As per Letter of Offer	Actual		Reason of Delay	Proposed course of Action
1	To Augment the existing incremental working capital requirements of the company	FY25-26	Ongoing	No Delay	-	-
2	General Corporate Purposes	FY25-26	Ongoing	No Delay	-	-

**(v) Details of utilization of Proceeds stated as General Corporate Purpose (GCP) amount in the offer document:**

S. No	Item Head	Amount in Rs. Crore	Source of Information/Certifications Considered by the Monitoring agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	The company had taken working capital financial support from its subsidiary 3i Infotech Digital BPS Limited. The rights issue proceeds have been used to repay it.	15.00	CA certificate, Bank Statement, Ledger	No comments	-
2	Issue Related Expense	0.14	Tax Invoice, CA certificate	No Comments	-
	<b>TOTAL</b>	<b>15.14</b>	-	-	-

## DISCLAIMERS:

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