3i Infotech®
LIMITLESS EXCELLENCE

December 28, 2020

To,

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

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: Outcome of Board Meeting held on December 28, 2020

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform that on December 28, 2020, the board of directors of the Company considered and approved the slump sale of the global software products business of the Company (including its worldwide subsidiaries) on a going concern basis to Azentio Software Private Limited (and its affiliates), subject to receipt of requisite approvals and executed inter alia a business transfer agreement between the Company and the Buyer on December 28, 2020 ("**BTA**").

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.

The above is for your information and records.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**

3i Infotech Ltd.

Rajeev Limaye
Company Secretary

Encl: As above

3i Infotech Limited
CIN: L67120MH1993PLC074411
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A: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai–400 703, India

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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, Singapore, Thailand and Saudi Arabia. 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.
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 is INR 442.98 crores for year ending March 31, 2020, which constitutes 38.81% of the Company's consolidated turnover/revenue for the year ending March 31, 2020. (ii) Net worth of Product Division was INR 323.03 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 is expected to be completed by 31 March 2021 ('Closing Date'), subject to receipt of requisite approvals and fulfilment of customary closing conditions. The Company will intimate the stock exchanges once the sale is complete.
5.	**Consideration received/to be received from such sale/disposal**	Aggregate consideration for the Software Business (in and outside India) and intellectual property of 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 companies. If yes, details thereof**	The buyer is Azentio Software Private Limited alongwith its parent and fellow subsidiaries (collectively "Azentio Group") worldwide. The registered office of Azentio India is at 1st Floor, 25 Sej Plaza, Marve Road, Malad (West) Near Nutan Vidya Mandir School, Mumbai- 400064 Maharashtra, India. Azentio Group is wholly

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Sr. No.	Particulars	Description
		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.
4.	**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 Software Private Limited</u> Azentio Software Private Limited, is a newly incorporated company to be engaged in the software products business.
5.	**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.

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