



March 2, 2021

Market Control Securities Operations Group
Singapore Exchange Securities Trading Limited
2 Shenton Way
#19-00 SGX Centre 1
Singapore 068804.

Announcement

Dear Sir,

The Company had sought approval of the Shareholders by way of Special Resolution through Postal Ballot for approval for sale and transfer of Software products business of the Company and its subsidiaries.

Voting on the Postal Ballot has concluded on February 28, 2021 (deemed date of passing of resolutions). Mr. Avinash Bagul, Partner, BNP & Associates, Company Secretaries, the Scrutinizer appointed for the Postal Ballot has submitted his report in this regard dated March 02, 2021. Upon perusal of the report received from Scrutinizer, the Managing Director and Global CEO of the Company, vide authority given by the Chairman of the Company, has declared today the said Special Resolution as passed with 99.126% majority.

In this regard, please find enclosed herewith the following:

1. Results of voting for Postal Ballot as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. Scrutinizer's Report dated March 02, 2021 and
3. Certified copy of the Resolution passed by the Shareholders through Postal Ballot.

Request you to take this on record.

Thanking you,

Yours faithfully,

For **3i Infotech Limited**

RAJEEV
MADHAV
LIMAYE

Rajeev Limaye
Company Secretary

Digitally signed by RAJEEV MADHAV LIMAYE
DN: cn=RAJEEV MADHAV LIMAYE, o=3i Infotech Limited, email=rajeev.limaye@3iinfotech.com, c=IN
c=IN, cn=RAJEEV MADHAV LIMAYE, o=3i Infotech Limited, email=rajeev.limaye@3iinfotech.com, c=IN

Date of the Postal Ballot Results March 02, 2021

Total number of shareholders on record date (January 8, 2021) 2,04,541

No. of shareholders present in the meeting either in person or through proxy

Promoters and Promoter Group Not Applicable

Public

No of shareholders who attended the meeting through video conferencing:

Promoters and Promoter Group Not Applicable

Public

Agenda-wise disclosure (to be disclosed separately for each agenda item) As disclosed below

Resolution required : (Ordinary/Special) Item No.1 - Approval for sale and transfer of software products business of the Company and its subsidiaries

Whether promoter/ promoter group are interested in the agenda/ resolution? No.

Category	Mode of Voting	No. of shares held	No of votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) (((2)/(1))*100	(4)	(5)	(6) (((4)/(2))*100	(7) (((5)/(2))*100
Promoter and Promoter Group	E-Voting	-	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
Public - Institutions	E-Voting	38,79,20,420	23,74,01,863	61.20	23,74,01,863	-	100.00	-
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	38,79,20,420	23,74,01,863	61.20	23,74,01,863	-	100.00	-
Public - Non Institutions	E-Voting	1,22,87,34,446	38,40,17,884	31.25	37,85,88,251	54,29,633	98.59	1.4139
	Poll	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Total	1,22,87,34,446	38,40,17,884	31.25	37,85,88,251	54,29,633	98.59	1.41
Total		1,61,66,54,866	62,14,19,747	38.44	61,59,90,114	54,29,633	99.126	0.874

Details of Invalid Votes		Note :
Category	No. of Votes - Shares	THE JAMMU AND KASHMIR BANK LTD - IN30048430310544 - 11388000 shares - PI
Promoter & Promoter Group	Nil	VLS FINANCE LTD - IN30096610013418 - 1000000 shares - PN
Public Institutions	1 - 11388000	VINAR INTEGRATION LIMITED - IN30100117713865 - 96000 shares - PN
Publi - Non Institutions	3 - 1108085	DHANANJAY COMMUNICATIONS PRIVATE LIMITED - 1203390000145294 - 12085 shares - PN

2nd March, 2021

To,
The Chairman
3i Infotech Limited
Tower#5, 3rd to 6th Floors,
International Infotech Park,
Vashi, Navi Mumbai -400 703

Dear Sir,

Sub.: Special Resolution passed through Postal Ballot

Pursuant to the Circular resolution passed by the Board of Directors of 3i Infotech Limited (*hereinafter referred to as '3i INFOTECH' or the 'COMPANY'*) on January 12, 2021, I have been appointed as a Scrutinizer to conduct and scrutinize the postal ballot voting process in respect of the Special Resolution as stated in the Postal Ballot Notice ('Notice') dated January 12, 2021.

In order to enable wider participation of shareholders and to comply with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, and Section 108 and 110 of the Companies Act, 2013 (the 'Act') read with the rules framed there under, the COMPANY had provided electronic voting ('e-voting') facility as an alternative to its members so as to enable them to cast their votes electronically in view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular no. 39/2020 dated December 31, 2020 read with circulars dated September 28, 2020, May 5, 2020, April 13, 2020 and April 8, 2020 (collectively referred as "MCA Circulars") and SEBI circular dated May 12, 2020 permitted Companies to convene Extraordinary General Meetings (EGM) through the mechanism of postal ballot, without physical presence of the Members at a common venue.

Accordingly, the COMPANY had made arrangements with National Securities Depository Limited (*hereinafter referred to as 'NSDL'*), the Service Provider, for providing a system of recording votes of the shareholders cast electronically through e-voting. The COMPANY had made arrangements with NSDL to set up the e-voting facility on its website <http://www.evoting.nsdl.com>. The Company itself is its Registrar and Share Transfer Agent ("RTA").

The COMPANY had uploaded the Notice together with the explanatory statement on its website www.3i-infotech.com and as well as that of Service Provider NSDL i.e. www.evoting.nsdl.com respectively. NSDL had generated Electronic Voting Event Number (EVEN) 115534 for the votes to be cast through e-voting mode. As informed/stated by

Page 1 of 7

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the COMPANY, all the necessary formalities specified under the Act and the rules framed there under have been duly complied with by the Service Provider. Necessary instructions in relation to voting by postal ballot were duly mentioned in the Notice dated January 12, 2021 sent to all the shareholders of the Company by e-mail, wherever e-mail id's were available as detailed elsewhere in this Report. The above activities were completed by January 19, 2021. The Register of Members was made up, for the purpose of dispatch of the Notice to the shareholders as of Friday, January 08, 2021 (cut-off date). The item for which approval of the shareholders of the Company was sought through Special Resolution, as stated in the Notice dated January 12, 2021 is as under:-

Sr. No.	Type of Resolution	Description of the resolution
1.	<u>As a Special Resolution</u> Approval for sale and transfer of software products business of the Company and its subsidiaries	As per Item No. 1 of the Notice.

I report that the pursuant to the provisions of the Act and MCA circulars issued by MCA, the Company has sent Postal Ballot Notice to its Members. Notices were sent via electronic mode only by NSDL and has not dispatched physical notices to any member. The System Provider has sent notices to 175911 shareholders at their e-mail addresses registered with the Depository Participants as per the data downloaded from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('NSDL') as on January 08, 2021 (cut-off date). As per the information provided by the Service Provider, out of the 175,911 e-mails sent, initial bounce was 20,693 as confirmed by NSDL. The COMPANY subsequently had arranged to re-send electronically the Notice to the bounce cases through System Provider and mail was re-sent by NSDL to these 20,693 bounce cases, after which the bounce count was 12,577.

The e-voting period commenced from Wednesday, January 20, 2021 at 9:00 a.m. (IST) and ended on Sunday, February 28, 2021 at 5:00 p.m. (IST).

As stated in sub-rule 4 of rule 20 as well as rule 22 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the COMPANY in "Free Press Journal" English Newspaper, and in "Navshakti.", Marathi Newspaper, both dated January 19, 2021, informing about the completion of dispatch of the Notices to its shareholders through electronic means, along with all requisite document.



On Sunday, February 28, 2021, after the closure of e-voting process at 5.00 P.M., the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence of Ms. Navneet Bathla and Ms. Monika Sharma, witnesses, under sub-rule 4(xii) of rule 20 of the Companies (Management and Administration) Rules, 2014. Since, e-voting facility was provided by NSDL, the details of the e-voting exercised by the shareholders were duly scrutinized and processed, were duly compiled by RTA. The details of the e-voting, containing the statement of shareholder's name, folio number, postal ballot number, number of shares held, number of votes exercised, votes in favour, votes against and those votes which were rejected, were generated by the RTA which have been duly scrutinized.

On scrutiny, I report that out of 204,541 shareholders holding shares as on the cut-off date, January 08, 2021, 714 Shareholders have exercised their votes through e-voting. Further, e-voting platform was mandatory for the Members to cast their votes owing to COVID-19 pandemic.

The details of Postal Ballot results for the item placed for consideration and approval of the members are given below:

Item No. 1- Special Resolution

Approval for sale and transfer of software products business of the Company and its subsidiaries

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), the enabling provisions in the Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and all other provisions of all other applicable laws, and subject to such approvals, sanctions, consents, registrations and permissions, as may be required, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) for transfer, sale, assignment and delivery of: (A) the software product business (being the business of designing, developing, owning, customizing, implementing, upgrading, marketing, distributing, licensing, servicing and maintaining software products relating to the banking, enterprise resource planning (ERP), insurance, anti-money laundering and investment management sectors) ("Product Business") along with the respective assets and liabilities (including employees, contracts, intellectual property, records, etc.) carried on by the Company and its subsidiaries in India and across the world to Azentio Software Private Limited, India, Azentio Software Private Limited, Singapore ("Azentio Singapore") and Azentio Singapore's subsidiaries in the relevant jurisdictions (collectively "Azentio"), as a going concern and on a "slump sale" (as defined under section 2(42C) of the Income Tax Act,

Page 3 of 7

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1961) basis, on an "as is where is" basis, without values being assigned to individual assets and liabilities; and (B) the Company's intellectual property rights relating solely to the Product Business outside India, on an "as is where is" basis to Azentio Singapore; with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company, for an aggregate consideration of INR 1,000,20,00,000 (Indian Rupees One Thousand crores twenty lakhs), subject to adjustments, if any, in the following manner:

SELLER	CONSIDERATION (INR)
3i Infotech Limited (consideration under business transfer agreement for sale of Product Business in India)	286,00,00,000
3i Infotech Limited (for sale of intellectual property rights relating solely to the Product Business outside India to Azentio Singapore)	356,00,00,000
3i Infotech (Middle East) FZ LLC (consideration under business transfer agreement for sale of Product Business)	260,00,00,000
Offshore subsidiaries of 3i Infotech in Saudi Arabia, Thailand, United Kingdom, Malaysia, United States of America, Kenya and Singapore (consideration under business transfer agreement for sale of Product Business in respective offshore jurisdictions)	98,20,00,000
TOTAL	1,000,20,00,000

The above is subject to adjustments, if any, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company in accordance with the transaction documents.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect, (A) the sale and transfer of the Product Business to Azentio, (B) the sale of the Company's intellectual property rights relating solely to the Product Business outside India to Azentio Software Private Limited, Singapore; including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the transactions mentioned in (A) and (B) above; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders, lessors and customers of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.



RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

Total no. of Shareholders	204,541		
Total no. of Equity Shares	1,616,654,866		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	714	633,915,832
Less: Invalid e-voting <i>*(On account of not received Power of Attorney or Board Resolution of Corporates & Institutions)</i>	B	4	12,496,085
Net e-voting (A-B)	C	710	621,419,747

Summary of Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstan ding shares (3)=[(2) / (1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/ (2)]*100	% of votes against on votes polled (7)=[(5) /(2)]*100
Promoter and Promoter Group	0	0	0	0	0	0	0
Public- Institutional holders	387,920,420	237,401,863	64.13	237,401,863	0	95.42	0
Public-others	1,228,734,446	384,017,884	31.34	378,588,251	5,429,633	98.30	1.4098
Total	1,616,654,866	621,419,747	39.21	615,990,114	5,429,633	97.172	0.857



Percentage of votes cast in favour: 97.172% Percentage of votes cast against: 0.857%

RESULTS:-

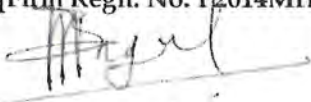
As the number of votes cast in favour of the Resolution are three times more than the number of votes cast against, I report that the Special Resolution as set forth in Item No. 1 of Postal Ballot Notice dated January 12, 2021 has been passed by the shareholders with requisite majority. The Special Resolution is deemed as passed on the last date of voting i.e. Sunday, February 28, 2021.

I further report that as per the Postal Ballot Notice dated January 12, 2021 and the Board Resolution dated January 12, 2021, the Chairman/ Managing Director or a person authorized by him in writing may declare and confirm the above results of voting by postal ballot in respect of the Resolution referred, on March 2, 2021. The result of the Postal Ballot will be displayed on Company's website www.3i-infotech.com, as also that of the Service Provider NSDL <https://evoting.nsdl.com>. The results will also be communicated to BSE Limited and National Stock Exchange of India Limited (the stock exchanges) where the shares of the COMPANY are listed.

I further report that rule 22 of the Companies (Management and Administration) Rules 2014 has been duly complied with. I further report that, the records maintained by me including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by them as also the RTA recording the consent or otherwise received from the shareholders, voting through postal ballot, which includes all the particulars of the shareholders such as the name, folio number/ DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related papers are in my safe custody which will be handed over to the Company Secretary of 3i Infotech Limited after the Chairman or any authorized person considers, approves and signs the Minutes of the Postal Ballot process.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of your COMPANY.

Thanking You
Yours faithfully,
For BNP & Associates
COMPANY SECRETARIES
[Firm Regn. No. P2014MH037400]


Avinash Bagul
Partner
FCS- 5578 /COP-19862



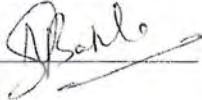
Place: Mumbai

Dated: 2nd March, 2021

The following were the witnesses to the unblocking of e-voting, on Sunday dated 28th February, 2021 on closure of e-voting period.

1. Ms. Navneet Bathla

Signature



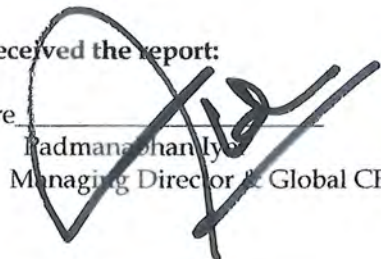
2. Ms. Monika Sharma

Signature



I have received the report:

Signature


Padmanabhan
Managing Director & Global CEO





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CERTIFIED COPY OF THE RESOLUTION DEEMED TO BE PASSED BY THE MEMBERS OF 3i INFOTECH LIMITED THROUGH POSTAL BALLOT ON FEBRUARY 28, 2021 RESULTS OF WHICH WERE DECLARED ON MARCH 02, 2021

Approval for sale and transfer of software products business of the Company and its subsidiaries

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), the enabling provisions in the Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and all other provisions of all other applicable laws, and subject to such approvals, sanctions, consents, registrations and permissions, as may be required, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) for transfer, sale, assignment and delivery of: (A) the software product business (being the business of designing, developing, owning, customizing, implementing, upgrading, marketing, distributing, licensing, servicing and maintaining software products relating to the banking, enterprise resource planning (ERP), insurance, anti-money laundering and investment management sectors) ("Product Business") along with the respective assets and liabilities (including employees, contracts, intellectual property, records, etc.) carried on by the Company and its subsidiaries in India and across the world to Azentio Software Private Limited, India, Azentio Software Private Limited, Singapore ("Azentio Singapore") and Azentio Singapore's subsidiaries in the relevant jurisdictions (collectively "Azentio"), as a going concern and on a "slump sale" (as defined under section 2(42C) of the Income Tax Act, 1961) basis, on an "as is where is" basis, without values being assigned to individual assets and liabilities; and (B) the Company's intellectual property rights relating solely to the Product Business outside India, on an "as is where is" basis to Azentio Singapore; with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company, for an aggregate consideration of INR 1,000,20,00,000 (Indian Rupees One Thousand crores twenty lakhs), subject to adjustments, if any, in the following manner:

SELLER	CONSIDERATION (INR)
3i Infotech Limited (consideration under business transfer agreement for sale of Product Business in India)	286,00,00,000
3i Infotech Limited (for sale of intellectual property rights relating solely to the Product Business outside India to Azentio Singapore)	356,00,00,000
3i Infotech (Middle East) FZ LLC (consideration under business transfer agreement for sale of Product Business)	260,00,00,000
Offshore subsidiaries of 3i Infotech in Saudi Arabia, Thailand, United Kingdom, Malaysia, United States of America, Kenya and Singapore (consideration under business transfer agreement for sale of Product Business in respective offshore jurisdictions)	98,20,00,000
TOTAL	1,000,20,00,000



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The above is subject to adjustments, if any, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company in accordance with the transaction documents.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect, (A) the sale and transfer of the Product Business to Azentio, (B) the sale of the Company's intellectual property rights relating solely to the Product Business outside India to Azentio Software Private Limited, Singapore; including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the transactions mentioned in (A) and (B) above; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders, lessors and customers of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

Certified True Copy
For 3i Infotech Limited

RAJEEV MADHAV
LIMAYE

Rajeev Limaye
Company Secretary

Digitally signed by RAJEEV MADHAV LIMAYE
DN: cn=RAJEEV MADHAV LIMAYE, o=3i Infotech
Private Limited, ou=3i Infotech Private Limited, email=rajeev.limaye@3iinfotech.com, c=IN
serial=1, version=1, uniqueid=1.3.6.1.4.1.311.77.2.1, emailAddress=rajeev.limaye@3iinfotech.com, cn=RAJEEV
MADHAV LIMAYE
Date: 2023.03.03 19:22:45 +05'30'