



May 17, 2021

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

Announcement

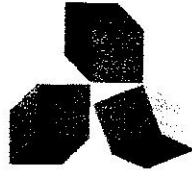
Dear Sir,

This is to inform you that the Board of Directors (the "Board") of the Company at its Meeting held through video conference on May 17, 2021, has approved the (Standalone and Consolidated) Audited Financial Results of the Company for the quarter and year ended March 31, 2021. Please find enclosed herewith a copy of the Audited Financial Statements of the Company as per Indian Accounting Standards (INDAS) for the quarter and year ended March 31, 2021 along with Auditor's Report thereon as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

GMI & Co., Statutory Auditors, have carried out the audit in respect of the abovementioned financials and have issued unmodified opinion on the financial results.

The Audited Financial Statements of the Company along with Auditor's Report will be made available on the Company's website www.3i-infotech.com.

We would further like to inform that the Nomination and Remuneration Committee (NRC) at its meeting held today, decided to grant 75,00,000 employee stock options ("Options") under its 3i Infotech Employee Stock Option Scheme 2018 ("ESOS Scheme 2018") to Mr. Thompson Gnamam, Managing Director and Global CEO. Subject to the terms of the ESOS Scheme 2018 and Applicable Law, each Option shall entitle Mr. Gnamam, in accordance with the terms of the grant, to subscribe to one equity share of the Company having face value of Rs.10 each ("Share"). Subject to the terms of the ESOS Scheme 2018 and Applicable Law, the essential terms of grant of these Options are as follows:



3i Infotech®
LIMITLESS EXCELLENCE

Vesting Schedule	Vesting Date	Tranche
	1 st Anniversary of the Grant Date	33% of the total Options granted
	2 nd Anniversary of the Grant Date	Next 33% of the total Options granted
	3 rd Anniversary of the Grant Date	Balance 34% of the total Options granted
Exercise Period	5 years from the Vesting Date	
Exercise Price	Rs. 10 per Option	

The Board Meeting commenced at 2:23 p.m. and concluded at 4:30p.m*.

*Due to Cyclone Tauktae, there were many logistics and infrastructure issues due to which there was a delay in submission of outcome of the meeting within stipulated time period. Request to excuse the delay in submission for the same reason.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For 3i Infotech Limited

Rajeev Limaye
Company Secretary

Encl: As above



May 17, 2021

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and as per SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of 3i Infotech Limited, M/s. GMJ & Co. (Firm's Registration No: 103429W), have submitted their Report with unmodified opinion on the Audited Financial Results of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2021.

We request you to kindly take this in your record.

Thanking you,

Yours faithfully,
For 3i Infotech Limited

Sd/-

Mrinal Ghosh
Chief Financial Officer

Independent Auditor's Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF 3i INFOTECH LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **3i Infotech Limited** (the "Company"), its subsidiaries (the Company and its subsidiaries together referred to as the "Group") and a joint venture for the quarter and year ended March 31, 2021 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries and a joint venture, the Statement:

- i. includes the results of the entities listed in the Annexure - 1 to this report;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months and year ended March 31, 2021.

Basis for Opinion

We conducted our audit 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 Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

We draw attention to Note No. 6 of the Consolidated Financial Results, which relates to differences in balances of the subsidiary 3i Infotech Saudi Arabia LLC amounting to INR 422 Lakhs due to certain transactions not being considered for consolidation purpose, which the management is in the process of reconciliation.

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date Consolidated Financial Results have been prepared on the basis of the audited consolidated financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2021 and the published year-to-date figures up to December 31, 2020, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The holding company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in India Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

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



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.

Other Matters

The Consolidated Financial Results include the Financial Results of 3 subsidiaries whose financial information reflect Group's share of total assets of Rs. 2,798.38 Lakhs as at 31 March, 2021, Group's share of total revenue of Rs. 1,336.17 Lakhs and Rs. 4,372.29 Lakhs, Group's share of total net profit/(loss) after tax of Rs. 302.02 Lakhs and Rs. 507.33 Lakhs and Group's share of total comprehensive income of Rs. 145.03 Lakhs and Rs. 375.93 Lakhs for the quarter ended 31 March, 2021 and for the period from 1 April, 2020 to 31 March, 2021 respectively and net cash inflow/(outflow) of Rs. 351.14 Lakhs for the period from April 1, 2020 to March 31, 2021, which have been audited by us.

The consolidated Financial Results include the audited Financial Results of 6 subsidiaries, whose financial information reflect Group's share of total assets of Rs. 58,511.22 Lakhs as at 31 March, 2021, Group's share of total revenue of Rs. 97,403.33 Lakhs and Rs. 41,393.91 Lakhs and Group's share of total net profit/(loss) after tax of Rs. 31,578.48 Lakhs and Rs. 22,743.82 Lakhs and Group's share of total comprehensive income of Rs. 31,573.01 Lakhs and 22,741.94 Lakhs for the quarter ended 31 March, 2021 and for the period from 1 April, 2020 to 31 March, 2021 respectively and net cash inflow/(outflow) of Rs. 2,385.22 Lakhs for the period from April 1, 2020 to March 31, 2021, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditor's under generally accepted accounting standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and joint ventures located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

The Consolidated Financial Results include the unaudited Financial Results of 14 subsidiaries and 1 Joint venture, whose financial information reflect Group's share of total assets of Rs. 7,330.77 Lakhs at 31 March, 2021, Group's share of total revenue of Rs. 368.16 Lakhs and Rs. 1,391.37 Lakhs, Group's share of total net profit/(loss) after tax of Rs. 4,481.89 Lakhs and Rs. (1,504.54) Lakhs and Group's share of total comprehensive income of Rs. 4,373.40 Lakhs and (1,488.57) Lakhs for the quarter ended 31 March, 2021 and for the period from 1 April, 2020 to 31 March, 2021 respectively and net cash inflow/(outflow) of Rs. 194.49 Lakhs for the period from April 1, 2020 to March 31, 2021, as considered in the Consolidated Financial Results. These unaudited financial information have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial



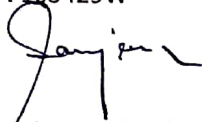
Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements are not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For GMJ & Co

Chartered Accountants

FRN : 103429W



CA Sanjeev Maheshwari

Partner

Membership No.: 038755

UDIN : 21038755AAAACJ6342

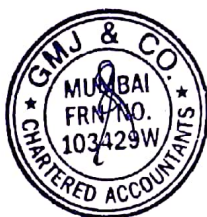


Place : Navi Mumbai

Date : May 17, 2021

Annexure 1 – List of entities consolidated

Sr. No.	Subsidiaries audited :
1	3i Infotech Consultancy Services Limited
2	3i Infotech BPO Limited
3	Professional Access Software Development Private Limited
4	3i Infotech (Middle East) FZ LLC
5	3i Infotech Software Solutions LLC
6	3i Infotech Inc
7	3i Infotech SDN BHD
8	3i Infotech (Thailand) Limited
9	3i Infotech Asia Pacific Pte Limited
10	3i Infotech Services SDN BHD
11	3i Infotech (South Africa) (Pty) Limited
12	Locuz Enterprise Solutions Limited (Stake sold on November 01, 2019)
Sr. No.	Subsidiaries not audited:
1	3i Infotech (UK) Limited
2	3i Infotech (Western Europe) Group Limited
3	3i Infotech (Western Europe) Holdings Limited
4	Rhyme Systems Limited
5	3i Infotech Saudi Arabia LLC
6	3i Infotech (Africa) Limited
7	3i Infotech Holdings Private Limited
8	Elegon Infotech Limited
9	3i Infotech (Cyprus) Limited (formerly known as Black-Barret Holdings Limited)
10	3i Infotech Netherlands B.V
11	3i Infotech Nigeria Limited
12	3i Infotech (Canada) INC.
Sr. No.	Joint Venture not audited.
1	Process Central Limited, Nigeria- Joint Venture



**Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

TO THE BOARD OF DIRECTORS OF 3i INFOTECH LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **3i Infotech Limited** (the "Company") for the quarter and year ended March 31, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 and the Rules 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.



Emphasis of Matter

We draw attention to Note No. 6 of the Standalone Financial Results, which relates to differences in balances with the subsidiary 3i Infotech Saudi Arabia LLC amounting to INR 7,405 Lakhs, relating to various previous financial years, for which the company is in the process of passing the entries and eliminating the differences.

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date Standalone Financial Results have been prepared on the basis of the audited standalone financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2021 and the published year-to-date figures up to December 31, 2020, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

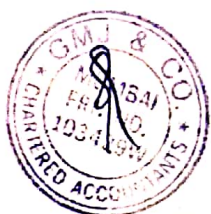


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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.

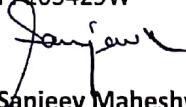


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For GMJ & Co

Chartered Accountants

FRN : 103429W



CA Sanjeev Maheshwari

Partner

Membership No.: 038755

UDIN : 21038755AAAACG8605

Place : Mumbai

Date : May 17, 2021



CONSOLIDATED



3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703
Email: investors@3i-infotech.com Website: www.3i-infotech.com Tel No.: 022-7123 8000

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2021

(Rupees in Lakhs) Except EPS

	Particulars	Quarter Ended			Year Ended	
		(31/03/2021) (Audited)	(31/12/2020) (Unaudited- Restated)	(31/03/2020) (Audited-Restated)	(31/03/2021) (Audited)	(31/03/2020) (Audited-Restated)
I	Revenue from Operations	14,918	15,785	15,759	60,862	69,822
II	Other Income	1,135	188	149	2,359	1,954
	Total Income (I+II) = III	16,053	15,973	15,908	63,221	71,776
IV	Expenses					
(a)	Employee benefits expense	13,865	12,160	11,938	49,639	46,586
(b)	Cost of third party products and services	2,074	1,651	1,642	5,706	13,310
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts) (See Note 3)	885	925	1,111	3,804	4,701
(d)	Depreciation and amortization expense*	339	430	(237)	1,542	1,416
(e)	Other expenses	5,375	838	1,158	9,015	5,464
	Total Expenses (IV)	22,537	16,004	15,612	69,706	71,477
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(6,484)	(31)	296	(6,485)	299
VI	Foreign exchange loss/(gain) (net)	(69)	(148)	550	(199)	705
VII	Profit / (Loss) before Tax (V-VI)	(6,415)	117	(254)	(6,286)	(406)
VIII	Unwinding of discount under Ind AS 109 on Fair Valuation of Preference Share Capital, FCCBs and Interest free debts (See Note 3)	1,178	1,166	1,102	4,669	4,339
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	(7,593)	(1,049)	(1,356)	(10,955)	(4,745)
X	Exceptional Item - Expense / (Income) (IX)	(39,038)	-	-	(39,038)	-
XI	Profit / (Loss) before Tax (IX+X)	31,445	(1,049)	(1,356)	28,083	(4,745)
XII	Tax expense	1,293	493	247	2,306	1,343
XIII	Profit / (Loss) for the period (XI-XII)	30,152	(1,542)	(1,603)	25,777	(6,088)
XIV	Profit/(loss) for the year from Discontinued Operations	13,339	3,729	4,084	13,339	12,890
XV	Other Comprehensive Income					
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	(446)	3	650	(443)	305
	(ii) Income tax relating to items that will not be reclassified to profit and loss.	49	(3)	(33)	46	(7)
XVI	Total Comprehensive income for the period (XIV+XV)	43,094	2,187	3,098	38,719	7,100
	Profit for the year attributable to:					
	Equity holders of the parent	43,491	2,187	2,481	39,116	6,802
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	43,094	2,187	3,098	38,719	7,100
	Non-controlling interests	-	-	-	-	-
XIV	Paid-up equity share capital (Face value of Rs.10 per share)	161,665	161,665	161,665	161,665	161,665
XV	Earnings per equity share (Rs.)					
	Basic & Diluted EPS (on Profit for the period-Continuing Operations)	1.87	-0.10	-0.10	1.59	-0.38
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	0.83	0.23	0.25	0.83	0.80
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 3)					
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	1.94	-0.02	-0.03	1.88	-0.11



3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.: 022-7123 8000

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2021

(Rupees in Lakhs)

	Particulars	As at 31/03/2021	As at 31/03/2020
	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	5,433	13,896
b.	Right-to-use assets	2,931	4,615
c.	Capital Work-in-Progress	-	-
d.	Goodwill arising on consolidation	30,406	43,506
e.	Other Intangible assets	1	23,058
f.	Financial assets		
	(i) Investments	16	16
	(ii) Other financial assets	1,210	1,148
g.	Deferred tax assets (net)	159	387
h.	Income tax assets	9,542	13,168
i	Other non-current assets	1,016	1,188
	Total non-current assets	50,714	100,982
2	Current assets		
a.	Inventories	-	-
b.	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	8,826	19,172
	(iii) Cash and cash equivalents	67,567	8,953
	(iv) Other balances with banks	1,492	147
	(v) Loans	-	-
	(vi) Other financial assets	7,155	20,754
c.	Other current assets	3,739	2,858
	Total current assets	88,779	51,884
	Non-Current Assets classified as held for sale	9,078	-
	TOTAL ASSETS	148,571	152,866
	EQUITY AND LIABILITIES		
1	Equity		
a.	Equity Share capital	161,665	161,665
b.	Other equity*	(86,376)	(122,518)
	Equity attributable to shareholders of the Company	75,289	39,147
	Non-controlling interests	-	-
	Total equity	75,289	39,147
2	Liabilities		
	Non-current liabilities		
a.	Financial liabilities		
	(i) Borrowings	51,615	76,591
	(ii) Lease Liabilities	2,520	4,301
b.	Other Non Current Liabilities	-	-
c.	Provisions	1,603	1,962
	Total non-current liabilities	55,738	82,854
	Current liabilities		
a.	Financial liabilities		
	(i) Short - term borrowings	-	-
	(ii) Lease Liabilities	848	650
	(iii) Trade and other payables	5,545	7,389
	(iv) Other financial liabilities	5,490	11,537
b.	Provisions	185	245
c.	Other current liabilities	2,520	9,692
d.	Current income tax liabilities (net)	1,352	1,352
	Total current liabilities	15,940	30,865
	Liabilities directly associated with non-current assets classified as held for sale	1,604	-
	TOTAL EQUITY AND LIABILITIES	148,571	152,866

* Out of current year profit amounting to INR 38719 Lakhs, there is transferred to Capital Redemption Reserve amounting to INR 32100 Lakhs for the purpose of proposed redemption of preference shares.



3i Infotech Limited (CIN: L67120MH1993PLC074411)

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Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.: 022-7123 8000

Audited Consolidated Segment Information for the quarter and year ended March 31, 2021

Particulars	Quarter Ended			Year Ended	
	(31/03/2021) (Audited)	(31/12/2020) (Unaudited- Restated)	(31/03/2020) (Audited-Restated)	(31/03/2021) (Audited)	(31/03/2020) (Audited-Restated)
1 Segment Revenue					
a IT Solutions	13,366	14,357	14,288	55,593	64,057
b Transaction Services	1,551	1,428	1,471	5,269	5,765
Total Net Sales/Income From Operations (a+b)	14,918	15,785	15,759	60,862	69,822
2 Segment Results (Gross Profit)					
a IT Solutions	1,406	2,366	2,302	8,005	8,936
b Transaction Services	335	314	367	940	1,296
Total	1,741	2,680	2,669	8,945	10,232
Less:					
(i) Operating, Selling and Other expenses	8,136	1,544	1,648	12,443	5,770
(ii) Finance cost (including unwinding of discount under Ind AS 109) (See Note 3)	2,063	2,091	2,213	8,473	9,040
(iii) Depreciation & Amortization	339	430	(237)	1,542	1,416
(iv) Foreign Exchange loss/(gain)	(69)	(148)	550	(199)	705
Add:					
(v) Un-allocable income	1,135	188	149	2,359	1,954
Exceptional Item	39,038			39,038	
Total Profit Before Tax	31,445	(1,049)	(1,356)	28,083	(4,745)

The 3i Infotech Group (the "Group") undertakes sale of 'IT Solutions' (software products & services, software development, consulting and IT infrastructure services) and 'Transaction Services' (IT enabled services). These businesses have been considered as "Primary segments". The segment results have been arrived at before allocating certain expenses which are un-allocable in nature and are disclosed as "Selling and other expenses". Considering the nature of the Group's businesses, the assets and liabilities cannot be identified with any specific business segment and hence, the figures for capital employed have not been disclosed.

Notes:

- The consolidated financial results of the Company for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- The statement of consolidated cash flows for the year ended March 31, 2021 is enclosed as Annexure A.
- As required under Ind AS 109, there has been an additional charge of interest (notional) on financial instruments, viz. Preference Shares; FCCBs and interest free debts, which has been shown as a separate line item; viz. (Item no. VIII) in the Financial Results.
- The draft Scheme of Arrangement between the Company and its Shareholders was admitted by NCLT on October 27, 2020. The matter was listed for pronouncement on April 26, 2021, when NCLT allowed the Company's application. Copy of NCLT order is awaited.

- 5 During the quarter, the Shareholders of the Company, vide special resolution passed on February 28 2021 by postal ballot, approved the sale and transfer of A] the Product Business carried on by the Company and its subsidiaries in India and across the world along with the respective assets and liabilities (including employees, contracts, intellectual property, records, etc.) 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, subject to receipt of requisite approvals ("Transaction") for an aggregate consideration of INR 1,000,20,00,000 (Indian Rupees One Thousand crores twenty lakhs), subject to adjustments, if any. 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:
- Repayment of outstanding facilities of lenders of the Company and its subsidiaries (including lenders forming part of the corporate debt restructuring mechanism) - This has been completed during the quarter.
 - Redemption of the outstanding foreign currency convertible bonds ("Bonds") of the Company - The Company has obtained approval of the Bondholders of the Company for redemption of these Bonds before their maturity date and for making certain other amendments to the Trust deeds for completing the said redemption. The approval of the Bondholders is subject to the approval of the RBI. The Company is in the process of approaching RBI for approval.
 - Redemption of outstanding preference shares on such terms as may be agreed between the preference shareholders and the Company.
- 6 The books of accounts of 3i Infotech Saudi Arabia LLC reflect debit balances /credit balances net amounting to INR 4.22 crores. This net difference represents entries passed in previous financial years in various accounts based on local accounting and compliance requirements which has not been incorporated in the above consolidated results. The Company is in the process of reconciling the differences.
- 7 Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):
The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future performance of the Group. The Group has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered.
- 8 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 9 The results for the quarter and year ended March 31, 2021 are available on BSE Limited's website (www.bseindia.com), National Stock Exchange of India Limited's website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).
- 10 The disclosure in respect of standalone financials are as under -

Particulars	Quarter Ended			(Rupees in Lakhs)	
	(31/03/2021) (Audited)	(31/12/2020) (Unaudited- Restated)	(31/03/2020) (Audited-Restated)	(31/03/2021) (Audited)	(31/03/2020) (Audited-Restated)
Net Sales/Income from Operations	5,222	5,234	5,445	20,777	19,746
Profit / (Loss) before unwinding of discount under Ind AS 109 and Tax	(3,001)	1,285	4,535	(1,344)	7,706
Profit / (Loss) Before Tax	(3,585)	723	3,994	(3,632)	5,567
Profit (Loss) for the period	25,465	734	3,987	25,404	5,560
Total comprehensive income for the period	27,779	1,907	7,508	32,160	12,930

By order of the Board
for 3i Infotech Limited

THOMPSON
N
PRASHANT
H GNANAM

Thompson Gnanam
Managing Director & Global CEO

PADMANABHAN
NEMMARA
RANGANATHAN
IYER
Padmanabhan Iyer
Non-Executive Director

Navi Mumbai
May 17, 2021

STANDALONE



3i Infotech Limited (CIN: L67120MH1993PLC074411)

Regd. office: Tower # 5, 3rd to 6th Floors, International Infotech Park, Vashi, Navi Mumbai 400 703

Email: investors@3i-infotech.com

Website: www.3i-infotech.com

Tel No.: 022-7123 8000

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021

(Rupees in Lakhs) Except EPS

	Particulars	Quarter Ended			Year Ended	
		(31/03/2021) (Audited)	(31/12/2020) (Unaudited- Restated)	(31/03/2020) (Audited-Restated)	(31/03/2021) (Audited)	(31/03/2020) (Audited-Restated)
I	Revenue from Operations	5,222	5,234	5,445	20,777	19,746
II	Other Income (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Investment in Preference Shares) (See Note 3)	913	272	212	2,010	1,272
	Total Income (I+II) = III	6,135	5,506	5,657	22,787	21,018
IV	Expenses					
(a)	Employee benefits expense	3,742	1,423	2,328	8,841	7,367
(b)	Cost of third party products and services	1,695	1,114	1,391	5,441	5,133
(c)	Finance costs (excluding unwinding of discount under Ind AS 109 on Fair Valuation of Preference share Capital, FCCBs and Interest free debts) (See Note 3)	835	942	1,065	3,746	4,435
(d)	Depreciation and amortization expense	263	372	401	1,281	1,631
(e)	Other expenses	1,970	117	331	3,115	1,688
	Total Expenses (IV)	8,505	3,968	5,516	22,424	20,254
V	Profit / (Loss) before Forex loss / (gain) and Tax (III-IV)	(2,370)	1,538	141	363	764
VI	Foreign exchange loss/(gain) (net)	631	253	(4,394)	1,707	(6,942)
VII	Profit / (Loss) before Tax (V-VI)	(3,001)	1,285	4,535	(1,344)	7,706
VIII	Unwinding of discount under Ind AS 109 expenses / (income) (net) on Fair Valuation of Investment in Preference Shares, Preference Share Capital, FCCBs and interest free debts (See Note 3)	584	562	541	2,288	2,139
IX	Profit / (Loss) before Exceptional Items and Tax (VII-VIII)	(3,585)	723	3,994	(3,632)	5,567
X	Exceptional Item - Expense / (Income) (IX)	(29,051)	-	-	(29,051)	-
XI	Profit / (Loss) before Tax (IX+X)	25,466	723	3,994	25,419	5,567
XII	Tax expense	1	(11)	7	15	7
XIII	Profit / (Loss) for the period (IX-X)	25,465	734	3,987	25,404	5,560
XIV	Profit/(loss) for the year from Discontinued Operations	2,326	1,254	3,189	7,037	7,229
XV	Other Comprehensive Income					
	A.(i) Other Comprehensive income not to be reclassified to profit and loss	(12)	(81)	332	(280)	141
	(ii) Income tax relating to items that will not be reclassified to profit and loss.			-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss.	(4,322)	1,907	7,508	61	12,931
XVI	Total Comprehensive income for the period (XI+XII)	27,779	1,907	7,508	32,160	12,930
XVII	Paid-up equity share capital (Face value of Rs.10 per share)	161,665	161,665	161,665	161,665	161,665
XVIII	Earnings per equity share (Rs.)					
	Basic & Diluted EPS (on Profit for the period-Continuing Operations)	1.58	0.05	0.25	1.57	0.34
	Basic & Diluted EPS (on Profit for the period-Discontinued Operations)	0.14	0.08	0.20	0.44	0.45
	The below EPS is calculated on Profit for the period before unwinding of discount under Ind AS 109 (See Note 3)					
	Basic & Diluted EPS (on Profit for the period before unwinding of discount under Ind AS 109)	1.61	0.08	0.28	1.71	0.48



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Website: www.3i-infotech.com

Tel No.:022-7123 8000

Audited Standalone Statement of Assets and Liabilities as at 31/03/2021

(Rupees in Lakhs)

	Particulars	As at 31/03/2021	As at 31/03/2020
	ASSETS		
1	Non-current assets		
a.	Property, plant and equipment	5,379	13,802
b.	Right-to-use assets	2,455	4,458
c.	Capital work-in-progress		
d.	Other Intangible assets	-	22,407
e.	Financial assets		
(i)	Investments	121,986	119,984
(ii)	Loans	4,083	4,083
(iii)	Other financial assets	1,003	1,073
f.	Income tax asset (net)	8,876	11,229
g.	Other non-current assets	266	510
	Total non-current assets	144,048	177,546
2	Current assets		
a.	Inventories	-	-
b.	Financial assets		
(i)	Investments	-	-
(ii)	Trade receivables	42,396	65,304
(iii)	Cash and cash equivalents	63,753	6,725
(iv)	Other balances with banks	-	-
(v)	Loans	-	-
(vi)	Other financial assets	5,090	6,993
c.	Other Current assets	1,019	1,060
	Total current assets	112,258	80,082
	TOTAL ASSETS	256,306	257,628
	EQUITY AND LIABILITIES		
1	Equity		
a.	Equity Share capital	161,665	161,665
b.	Other equity*	(78,468)	(108,332)
	Equity attributable to shareholders of the Company	83,197	53,333
	Total equity	83,197	53,333
2	Liabilities		
	Non-current liabilities		
a.	Financial liabilities		
(i)	Borrowings	52,155	73,961
(ii)	Lease Liabilities	2,100	4,254
(iii)	Other financial liabilities	500	500
b.	Provisions	1,121	1,537
	Total non-current liabilities	55,876	80,252
	Current liabilities		
a.	Financial liabilities		
(i)	Borrowings	1,281	1,308
(ii)	Lease Liabilities	641	531
(iii)	Trade payables		
a.	Trade payables to Micro Enterprises and Small Enterprises	312	53
b.	Trade payables to others	4,994	4,181
(iv)	Other financial liabilities	109,161	116,499
b.	Provisions	116	178
c.	Other current liabilities	728	1,293
	Total current liabilities	117,233	124,043
	TOTAL EQUITY AND LIABILITIES	256,306	257,628

* Out of current year profit amounting to INR 32160 Lakhs, there is transferred to Capital Redemption Reserve amounting to INR 32100 Lakhs for the purpose of proposed redemption of preference shares.

- 1 The standalone financial results of the Company for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The statement of standalone cash flows for the year ended March 31, 2021 is enclosed as Annexure B.
- 3 As required under Ind AS 109, there has been a net additional income/expense (notional) on financial instruments; viz. Preference shares; FCCBs; interest free debts and Investment in Preference Shares, which has been shown as a separate line item; viz. (Item no. VIII) in the Financial Results.
- 4 The draft Scheme of Arrangement between the Company and its Shareholders was admitted by NCLT on October 27, 2020. The matter was listed for pronouncement on April 26, 2021, when NCLT allowed the Company's application. Copy of NCLT order is awaited.
- 5 During the quarter, the Shareholders of the Company, vide special resolution passed on February 28 2021 by postal ballot, approved the sale and transfer of A] the Product Business carried on by the Company and its subsidiaries in India and across the world along with the respective assets and liabilities (including employees, contracts, intellectual property, records, etc.) 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, subject to receipt of requisite approvals ("Transaction") for an aggregate consideration of INR 1,000,20,00,000 (Indian Rupees One Thousand crores twenty lakhs), subject to adjustments, if any. 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:
 - a. Repayment of outstanding facilities of lenders of the Company and its subsidiaries (including lenders forming part of the corporate debt restructuring mechanism) - This has been completed during the quarter.
 - b. Redemption of the outstanding foreign currency convertible bonds ("Bonds") of the Company - The Company has obtained approval of the Bondholders of the Company for redemption of these Bonds before their maturity date and for making certain other amendments to the Trust deeds for completing the said redemption. The approval of the Bondholders is subject to the approval of the RBI. The Company is in the process of approaching RBI for approval.
 - c. Redemption of outstanding preference shares on such terms as may be agreed between the preference shareholders and the Company.
- 6 The books of accounts of the parent and subsidiaries reflect debit balances /credit balances of the counter entity. In case of 3i infotech Ltd., the parent and 3i Infotech Saudi Arabia LLC a subsidiary there is a difference in the balances reflected to the tune of INR 74.05 crores. This net difference represents entries passed in previous financial years in various accounts based on local accounting and compliance requirements. The Company is in the process of obtaining required approvals to pass the necessary accounting entries to eliminate the differences.
- 7 Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered.
- 8 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.
- 9 The results for the quarter and year ended March 31, 2021 are available on the BSE Limited's website (www.bseindia.com), National Stock Exchange of India Limited's website (www.nseindia.com) and on the Company's website (www.3i-infotech.com).

**By order of the Board
for 3i Infotech Limited**

THOMPSON
N
PRASHANT
H GNANAM

Thompson Gnanam
Managing Director & Global CEO

Digitally signed by THOMPSON
N
PRASHANT
H GNANAM
DN: cn=THOMPSON N
PRASHANT, o=3i Infotech Limited, ou=3i Infotech Limited, email=thompson.n.prashant@3iinfotech.com, c=IN

Digitally signed by
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NEMMARA
RANGANATHAN IYER
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RANGANATHAN IYER, o=3i Infotech Limited, ou=3i Infotech Limited, email=padmanabhan.nemmara@3iinfotech.com, c=IN

Padmanabhan Iyer
Non-Executive Director

Navi Mumbai
May 17, 2021

(Amount in INR Lakhs)

Particulars	Year Ended	Year Ended
	31 st March, 2021	31 st March, 2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	28,084	8,147
Discontinued operations	13,339	
Profit before income tax including discontinued operations	41,423	8,147
Adjustments for:		
IndAS 116 - PL impact	(289)	(1,466)
Gain or Loss on Sale of Business	(35,553)	
Gain or Loss on Sale of IPR	(13,233)	
Gain or Loss on Loan Settlement (IND AS)	786	
Gain or Loss on Loan Settlement	(4,138)	
Goodwill Written off	13,100	
Depreciation and amortisation charge	1,542	1,908
Finance costs - PL	4,318	9,040
Employee share-based payment expense	191	331
Allowance for doubtful debts	8	1,220
Interest income classified as investing cash flows	(441)	(811)
Gain on disposal of property, plant and equipment	(292)	(13)
Net foreign exchange differences	(843)	(705)
Other income	(912)	(1,130)
Minority Interest Balance - BS	42	(440)
Remeasurment of Defined Benefit Obligation	(398)	-
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	11,799	6,732
(Increase)/Decrease in inventories	-	60
Increase/(decrease) in trade payables	(1,885)	(2,969)
(Increase) in other financial assets	13,956	(5,027)
(Increase)/decrease in other non-current assets	250	841
(Increase)/decrease in other current assets	(9,679)	(243)
Increase/(decrease) in provisions	(416)	(303)
Increase in other current liabilities	(13,008)	3,569
Cash generated from operations	6,327	18,741
Less: Income taxes paid / (Refund) (Net)	1,576	(1,883)
Net cash inflow from operating activities	7,903	16,858
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash Inflow/(Outflow) from discontinued operation	80,225	(701)
Payments for intangible assets / software development		(22)
Proceeds from property, plant and equipment		55
Proceeds from intangible assets		
Repayment of loans by employees		9
Interest received	22	49
Dividend received	41	23
Net cash inflow/(outflow) from investing activities	80,288	(587)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(1,395)	
Proceeds from / (Repayment of) borrowings	(25,912)	(13,104)
Interest paid	605	(4,257)
Dividends paid	-	(64)
Dividend distribution tax paid	-	(13)
Other Equity	(2,875)	
Net cash inflow/ (outflow) from financing activities	(29,577)	(17,438)
Net increase (decrease) in cash and cash equivalents	58,615	(1,167)
Cash and Cash Equivalents at the beginning of the financial year	8,952	10,119
Cash and Cash Equivalents at end of the year	67,567	8,952

Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks:		
-On current accounts	5,585	2,563
-On deposit accounts	61,987	6,389
Cash on hand	-	-
Provision for balances in bank	(6)	
Balances as per statement of cash flows	67,567	8,952

(Amount in INR Lakhs)

Particulars	Year Ended 31 st March, 2021	Year Ended 31 st March, 2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	25,419	12,796
Discontinued operations	7,037	-
Profit before income tax including discontinued operations	32,456	12,796
Adjustments for:		
Depreciation and amortisation expense	1,707	1,631
Employee share-based payment expense	191	331
Gain or Loss on Loan Settlement	(3,012)	-
Allowance for doubtful debts	91	(297)
Gain or Loss on Sale of Business	(12,806)	-
Gain or Loss on Sale of IPR	(13,233)	-
Net gain on disposal of property, plant and equipment	-	(1)
(Gain)/Loss on the sale of Investments (IGAAP)	-	(20)
(Gain)/Loss on the sale of Investments (IndAS)	-	234
(Gain)/Loss on modification of leased assets (IndAS116)	(289)	(12)
Guarantee Commission Income	(52)	(78)
Interest Income on Financial Assets at Amortised Cost	(2,202)	(2,010)
Miscellaneous Income	-	(97)
Remeasurement of Employee benefit obligation	(280)	141
Interest income classified as investing cash flows	(828)	(1,169)
Finance costs	8,289	8,662
Net foreign exchange differences	1,707	(6,942)
Rent - Right-To-Use Assets (IndAS116)	-	(1,088)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	22,060	1,682
Increase/(decrease) in trade payables	1,030	(2,356)
(Increase) in other financial assets	2,800	(701)
(Increase)/decrease in other non-current assets	243	292
(Increase)/decrease in other current assets	42	(255)
Increase/(decrease) in provisions	(477)	(62)
Increase/(decrease) in other current liabilities	(1,043)	(203)
Increase/(decrease) in other equity	107	-
Cash generated from operations	36,502	10,478
Less: Income taxes paid	(2,368)	1,182
Net cash inflow from operating activities	38,870	9,296
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash inflow/(Outflow) from discontinued Operation	56,119	-
Payments for Intangible Assets	-	(647)
Payments for software development costs	-	(10)
Proceeds from sale of subsidiary	-	2,300
Proceeds from sale of property, plant and equipment	-	1
Repayment of loans by employees	-	1
Dividends received	41	23
Net cash inflow (outflow) from investing activities	56,160	1,668

CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Lease Liabilities	(1,189)	-
Repayment of borrowings	(33,599)	(8,367)
Interest paid	(3,149)	(3,743)
Dividends paid	(64)	(64)
Dividend distribution tax paid	-	(13)
Net cash inflow (outflow) from financing activities	(38,002)	(12,187)
Net increase (decrease) in cash and cash equivalents	57,028	(1,223)
Cash and Cash Equivalents at the beginning of the financial year	6,725	7,947
Cash and Cash Equivalents at end of the year	63,753	6,724
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents		
Balances with banks:		
- On current accounts	1,766	335
- On deposit accounts	61,987	6,389
Cash on hand	0	0
Balances per statement of cash flows	63,753	6,724