

Notice to Bondholders

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (IF YOU ARE IN THE UNITED KINGDOM) OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY, ANY SECURITY AND IS BEING SENT TO HOLDERS SOLELY IN THEIR CAPACITY AS SUCH.

3i INFOTECH LIMITED

(the "Company")

NOTICE TO BONDHOLDERS

**of the outstanding U.S.\$ 16,323,050 2.5 per cent. Convertible Bonds due 2025
convertible into Shares of the Company, issued by the Company
(ISIN: XS1423751418, Common Code: 142375141) (the "Bonds")**

Date: August 10, 2021

Dear Sirs:

Reference is hereby made to the Trust Deed dated December 9, 2016 (the "Trust Deed") between 3i Infotech Limited and GLAS Trust Corporation Limited, as Trustee relating to the Bonds. Capitalised terms used but not herein defined have the meanings ascribed to such terms in the Trust Deed.

The purpose of this notice (the "Notice") is to notify holders of the Bonds (the "Bondholders") of an upcoming adjustment of the Conversion Price.

Particulars of the Event Relating to Adjustment of the Conversion Price

On August 3, 2020, the Company filed a petition under Sections 230 - 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 before the Hon'ble National Company Law Tribunal, Mumbai Bench ("Tribunal") for the sanctioning of a proposed Scheme of Arrangement between the Company and its shareholders, which provides for a reduction in the share capital of the Company and related matters ("Scheme"). The Tribunal approved the Scheme on April 26, 2021. Thereafter, the Company applied for a certified copy of the Tribunal's approval order and on June 15, 2021 such certified copy was filed with the

Registrar of Companies in India, from which date the Scheme has become effective (the “Scheme Effective Date”).

This Scheme provides for a reduction of share capital of the Company, which shall be effected by reducing the face value of the Shares of the Company from INR 10 to INR 1 and immediately upon reduction in face value of such Shares, the consolidation of 10 (ten) Shares of the Company each with face value of INR 1 into 1 (one) Share of the Company with a face value of INR 10 (the "Share Consolidation"). The Share Consolidation shall be implemented on the share capital and shareholding pattern of the Company as on August 31, 2021 (the “Share Consolidation Date”).

In order to give effect to the Scheme and in accordance with the procedures of the Indian stock exchanges and depositories, the ISIN of the Shares of the Company will be suspended starting from one business day prior to the Share Consolidation Date (such date, the “Suspension of Trading Date”) until the completion of the Share Consolidation and the Shares as consolidated being listed and admitted to dealings on the Indian stock exchanges under a new ISIN (such date, the “Recommencement of Trading Date”). The Company will provide Bondholders with notice of the Recommencement of Trading Date.

Adjustment for the Share Consolidation

The Share Consolidation requires an adjustment to the Conversion Price under Condition 6.3.1. The Conversion Price currently in effect is INR 12.50. The Conversion Price will be adjusted to INR 125.00 on the Share Consolidation Date (“Adjusted Conversion Price”).

Existing Conversion Notices and Conversion Notices received on or prior to August 17, 2021:

With respect to existing Conversion Notices pending on the date of this Notice and any conversion notice received on or prior to August 17, 2021, the Company will endeavour to complete the allotment and listing of the shares with respect to such Conversion Notices prior to the Suspension of Trading Date. Such conversions will be made using the current conversion price of INR 12.50 and the relevant shares issued will be consolidated pursuant to the Share Consolidation mentioned above.

Conversion Notices received after August 17, 2021:

With respect to any Conversion Notices received after August 17, 2021 until the Suspension of Trading Date (when a Closed Period is expected to commence), the Company will endeavour to complete the conversion and allotment and listing of the shares prior to the Suspension of Trading Date, however, if the Company is unable to complete such conversion and allotment and listing of the shares prior to the Suspension of Trading Date, the allotment and listing of such shares will be completed

as soon as practicable on or after the Recommencement of Trading Date using the Adjusted Conversion Price reflecting the Share Consolidation.

A copy of the Scheme can be obtained from the website of the Company at this link: <https://www.3i-infotech.com/wp-content/uploads/downloads/2020/10/B-Copy-of-Scheme-of-for-Arrangement.pdf>

3i INFOTECH LIMITED

By: Rajeev Limaye



Authorised Signatory