



August 7, 2023

To, BSE LIMITED PhirozeJeejeebhoy Towers Dalal Street ,Mumbai – 400001 Tel:022-22721233/34 Fax: 022-22722131/1072/2037/2061/41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code: 532172	To, THE NATIONAL STOCK EXCHANGE LIMITED, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cmlist@nse.co.in Scrip Code: ADROITINFO
--	---

Sub: Outcome of Board Meeting

Dear Sir/Madam

The Meeting of Board of Directors of the Company held on Monday the 7th August, 2023 at 5:00 P.M. at the Registered Office of the Company, the Board inter-alia to considered and approved the following:

1. Approved Un-Audited Financial Results of the Company for the quarter ended 30th June '2023 (Standalone and Consolidated) after review by its Audit Committee. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation'2015, a copy of the Un-Audited Financial Results of the Company for the quarter ended 30th June '2023 (Standalone and Consolidated) along with Limited Review Report of Auditors of the Company is enclosed herewith

The Unaudited Financial Results for the quarter ended 30th June, 2023 and the Limited Review Report are also available in the website of the Company at [https:// http://www.adroitinfotech.com/financial-reports.html](https://http://www.adroitinfotech.com/financial-reports.html) and are enclosed herewith for your kind perusal. The un-audited financial results for the quarter ended 30th June, 2023 would be published in prescribed format in English and Telugu newspapers.

2. Approved the reclassification request submitted by M/s. Jokeman Media and Entertainment Private Limited from Promoter group to public shareholders.
3. The Company approved to Allot shares with respect to the conversation of 14,00,000/- shares warrants into 14,00,000/- Equity Shares to the promoter, i.e., Mr. Sudhakiran Reddy.

Pursuant to "Code of Conduct to Regulate, Monitor and Report Trading by Designated persons and immediate Relatives" as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Trading window has been closed from 1st April, 2023 to till conclusion of 48 hours from the announcement of the un-audited financial results of the Company for the quarter ended 30th June 2023

The aforesaid meeting commenced at 5.00 P.M. and concluded at 8:30 PM

This is for the information and records of the Exchange.

Thanking you.

for Adroit Infotech Limited

Sudhakiran Reddy
Managing Director

DIN: 01436242



PART I Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2023

All amounts in Indian Rupees Lakhs, except share data

		Consolidated			
Sl.No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
(Refer Notes below)		(Unaudited)	Audited	(Unaudited)	Audited
1	Income from operations	592.19	453.98	581.12	2,244.73
2	Other income	5.45	8.17	4.35	27.20
3	Total Income (1+2)	597.64	462.15	585.47	2,271.93
4	EXPENSES				
a	Cost of License sales	-	-	-	-
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
c	Employee benefits expense	419.55	484.67	250.46	1,279.54
d	Finance costs	3.27	16.83	4.29	29.57
e	Depreciation and amortization expense	40.25	59.35	28.86	150.99
f	Other expenses	86.52	141.65	85.66	423.32
	Total expenses (4)	549.59	702.49	369.27	1,883.42
5	Profit/(loss) before exceptional items and tax (3-4)	48.05	(240.34)	216.20	388.51
6	Exceptional items	-	-	-	-
7	Profit/ (loss) before exceptions items and tax(5-6)	48.05	(240.34)	216.20	388.51
8	Tax expense				
	(1) Current tax	4.97	(16.39)	-	51.20
	(2) Deferred tax	(0.35)	(38.05)	-	(41.01)
9	Profit (Loss) for the period from continuing operations (7-8)	43.43	(185.90)	216.20	378.33
10	Extra ordinary Items (net of tax)	-	-	-	-
11	Profit/(loss) for the period (9+10)	43.43	(185.90)	216.20	378.33
12	Other comprehensive income (net of tax)	-	(0.08)	-	(0.08)
	<i>Items will be not reclassified subsequently to Profit or Loss</i>				
	Actuarial loss/(gain) on defined benefit obligation		(0.08)		(0.08)
	<i>Items will be reclassified subsequently to Profit or Loss</i>				
	Exchanges differences on translation of foreign operations		-		-
13	Total Comprehensive Income for the period (11+12)	43.43	(185.82)	216.20	378.41
14	Paid-up equity share capital (Face Value of Rs.10/-each)	2,026.74	2,026.74	1,826.74	1,901.81
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.21	(0.92)	1.18	1.99
	b) Diluted (in Rs.)	0.21	(0.92)	1.18	1.99
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.21	(0.92)	1.18	1.99
	b) Diluted (in Rs.)	0.21	(0.92)	1.18	1.99

Notes:

- 1 The Un-Audited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").
- 2 The above unaudited financial results for the Quarter ended 30th June 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 7th August 2023., The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results.
- 3 The Group has opted to publish the Unaudited Consolidated Financial Results for the Quarter ended 30th June 2023 Investor can view the Unaudited Standalone Financial Results on the Company's website "www.adroitinfotech.com".
- 4 **Segment Reporting - Sole business segment**
Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of SAP Support Services which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided
- 5 The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
- 6 The Holding Company has allotted 20,00,000/- (Twenty Lakhs) Equity Shares at Preferential allotment dated 16th November 2022. The said shares are approved from stock exchanges (BSE/NSE) for trading during the quarter.
- 7 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Group, The Effective date from which the change are applicabel is yet to be notified. The Ministry of Labour and Employment ("the Ministry") has released draft rules for the Code on November 13, 2020. The Group will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code become effective and the related rules are published.

Date : 7th August 2023
Place: Hyderabad

For Adroit Infotech Limited

Sudhakiran Reddy
Sudhakiran Reddy
Managing Director
DIN: 01436242



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Adroit Infotech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Adroit Infotech Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of

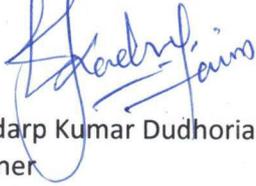


the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

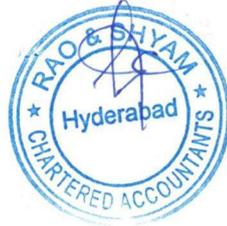
5. The Statement includes the financial information of a branch, which has not been reviewed, and whose financial information reflects total net profit after tax of ₹0.63 Lacs for the quarter ended 30 June 2023, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on such financial information.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial information certified by the Board of Directors.

For **RAO & SHYAM**
Chartered Accountants
Firm Registration No: 006186S



Kandarup Kumar Dudhuria
Partner
Membership No. 228416
UDIN 23228416BGXTAJ3456



Place: Hyderabad
Date: 7 August 2023

Annexure 1

List of entities included in the Statement

Subsidiaries

1. Verso Altima India Private Limited
2. Adroit Infotech DMCC
3. Adroit Infotech US, INC

Branch

1. Adroit Infotech Limited – US Branch



PART I Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2023
All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	(Refer Notes below)	(Unaudited)	Audited	(Unaudited)	Audited
1	Income from operations	120.58	166.00	114.03	550.26
2	Other income	5.41	4.99	0.70	9.94
3	Total Income (1+2)	125.99	170.99	114.73	560.20
4	EXPENSES				
a	Cost of License sales	-	-	-	-
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
c	Employee benefits expense	28.58	28.14	38.31	115.40
d	Finance costs	3.15	15.17	4.18	27.52
e	Depreciation and amortization expense	28.33	37.72	28.86	125.07
f	Other expenses	42.75	117.10	19.12	206.33
	Total expenses (4)	102.81	198.12	90.48	474.33
5	Profit/(loss) before exceptional items and tax (3-4)	23.18	(27.13)	24.25	85.86
6	Exceptional items	-	-	-	-
7	Profit/ (loss) before exceptions items and tax(5-6)	23.18	(27.13)	24.25	85.86
8	Tax expense				
	(1) Current tax	-	3.26	-	3.26
	(2) Deferred tax	(0.35)	(52.51)	-	(55.47)
9	Profit (Loss) for the period from continuing operations (7-8)	23.53	22.12	24.25	138.08
10	Extra ordinary Items (net of tax)	-	-	-	-
11	Profit/(loss) for the period (9+10)	23.53	22.12	24.25	138.08
12	Other comprehensive income (net of tax)	-	(0.08)	-	(0.08)
	<i>Items will be not reclassified subsequently to Profit or Loss</i>				
	Actuarial loss/(gain) on defined benefit obligation	-	(0.08)	-	(0.08)
	<i>Items will be reclassified subsequently to Profit or Loss</i>				
	Exchanges differences on translation of foregin operations	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	23.53	22.20	24.25	138.16
14	Paid-up equity share capital (Face Value of Rs.10/-each)	2026.74	2026.74	1,826.74	1,901.81
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.12	0.11	0.13	0.73
	b) Diluted (in Rs.)	0.12	0.11	0.13	0.73
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.12	0.11	0.13	0.73
	b) Diluted (in Rs.)	0.12	0.11	0.13	0.73

Notes:

- 1 The Unaudited Standalone Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").
- 2 The above unaudited financial results for the Quarter ended 30th June 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 7th August 2023., The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results.
- 3 **Segment Reporting - Sole business segment**
Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of SAP Support Services which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided
- 4 The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
- 5 The Company has allotted 20,00,000/- (Twenty Lakhs) Equity Shares at Preferential allotment dated 16th November 2022. The said shares are approved from stock exchanges (BSE/NSE) for trading during the quarter.
- 6 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Group, The Effective date from which the change are applicabel is yet to be notified. The Ministry of Labour and Employment ("the Ministry") has released draft rules for the Code on November 13, 2020. The Group will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code become effective and the related rules are published.

Date : 7th August 2023
Place: Hyderabad

For Adroit Infotech Limited

Sudhakiran Reddy
Managing Director
DIN: 01436242

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 Adroit Infotech Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Adroit Infotech Limited ('the Company') for the quarter ended 30 June 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance

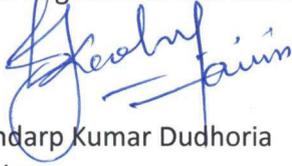


with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The Statement includes the financial information of a branch, which has not been reviewed, and whose financial information reflects total net profit after tax of ₹ 0.63 Lacs for the quarter ended 30 June 2023, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on such financial information.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial information certified by the Board of Directors.

For **RAO & SHYAM**
Chartered Accountants
Firm Registration No: 006186S



Kandarp Kumar Dudhuria
Partner
Membership No. 228416
UDIN 23228416BGXTAH9272



Place: Hyderabad
Date: 7 August 2023