



January 21, 2022

<b>To,</b> <b>BSE LIMITED</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street ,Mumbai – 400001</b> <b>Tel:022-22721233/34</b> <b>Fax: 022-22722131/2037/2061/41</b> <b>Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a></b> <b><a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a></b>	<b>To,</b> <b>The National Stock Exchange Limited,</b> <b>Exchange Plaza, BandraKurla Complex,</b> <b>Bandra (East), Mumbai: 400051</b> <b>Tel: 022-26598235/36/452</b> <b>Fax: 022-26598237/38</b> <b>Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a></b>
<b>Scrip Code: 532172</b>	<b>Scrip Code: ADROITINFO</b>

Sub: Outcome of Board Meeting

Dear Sir/Madam

The Meeting of Board of Directors of the Company held on Friday the 21<sup>st</sup> January 2022 at 6:00 P.M. IST at the Registered Office of the Company, the Board inter-alia consider and approve the following:

1. Approved Un-Audited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2021 (Standalone and Consolidated) after view 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 31<sup>st</sup> December 2021 (Standalone and Consolidated) along with Limited Review Report of Auditors of the Company is enclosed herewith.

The Ind-AS compliant Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2021 and the Limited Review Report are also available in the website of the Company at <https://www.adroitinfotech.com/news-room.html> and are enclosed herewith for your kind perusal. Extract of Ind-AS compliant Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2021 would be published in prescribed format in English and Telugu newspapers.

2. The Board authorized Mr Sudhakiran Reddy, Chairman & Managing Director and/or Ms. Suchita Dugar Company Secretary & Compliance Officer, to sign a Non-Binding Letter/Binding Letter of Intent towards acquiring a target company or its assets on behalf of the Company. The authorization is for a value of up to Rs 100 crores and for one year.

The aforesaid meeting commenced at 6.00 P.M. and concluded at 07.10 P.M. IST

Please acknowledge the receipt of the same

Thanking you.

Yours faithfully,

For Adroit Infotech Limited



Suchita Dugar

Company Secretary &  
Compliance Officer

**PART I Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2021**

Sl. No.	Particulars (Refer Notes below)	Consolidated											
		Standalone						All amounts in Indian Rupees Lakhs, except share data					
		Quarter Ended		Nine months ended		Year Ended		Quarter Ended		Nine months ended		Year Ended	
31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)	31-Dec-21 (Unaudited)	30-Sep-21 (Audited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)		
1	Income from operations	125.74	221.97	194.20	546.53	557.59	618.09	125.74	221.97	194.20	546.53	557.59	618.09
2	Other income	3.89	-	0.03	3.89	8.80	89.21	3.89	-	0.03	3.89	8.80	89.21
3	<b>Total income (1+2)</b>	<b>129.63</b>	<b>221.97</b>	<b>194.23</b>	<b>550.43</b>	<b>566.39</b>	<b>707.30</b>	<b>129.63</b>	<b>221.97</b>	<b>194.23</b>	<b>550.43</b>	<b>566.39</b>	<b>707.30</b>
4	<b>EXPENSES</b>												
a	Cost of License sales	-	-	-	-	-	-	-	-	-	-	-	-
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
c	Employee benefits expense & Contract Cost Services	44.46	107.00	94.26	205.08	305.25	329.01	44.46	107.00	94.26	205.08	305.25	329.01
d	Finance costs	2.98	3.60	3.20	10.13	12.41	18.24	2.98	3.60	3.20	10.13	12.41	18.24
e	Depreciation and amortization expense	19.07	26.24	3.26	71.53	9.77	109.21	19.07	26.24	3.26	71.53	9.77	109.21
f	Other expenses	24.55	38.07	34.08	89.14	86.91	105.79	24.55	38.07	34.08	89.14	86.91	105.79
	<b>Total expenses (4)</b>	<b>91.06</b>	<b>174.91</b>	<b>134.80</b>	<b>375.88</b>	<b>414.34</b>	<b>562.26</b>	<b>91.06</b>	<b>174.91</b>	<b>134.80</b>	<b>375.88</b>	<b>414.34</b>	<b>562.26</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>38.57</b>	<b>47.06</b>	<b>59.43</b>	<b>174.55</b>	<b>152.05</b>	<b>145.04</b>	<b>38.57</b>	<b>47.06</b>	<b>59.43</b>	<b>174.55</b>	<b>152.05</b>	<b>145.04</b>
6	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit/ (loss) before exceptions items and tax(5-6)</b>	<b>38.57</b>	<b>47.05</b>	<b>59.43</b>	<b>174.55</b>	<b>152.05</b>	<b>145.04</b>	<b>38.57</b>	<b>47.05</b>	<b>59.43</b>	<b>174.55</b>	<b>152.05</b>	<b>145.04</b>
8	Tax expense	-	-	-	-	-	-	-	-	-	-	-	-
(1)	Current tax	-	12.24	-	35.36	-	3.28	-	12.24	-	35.36	-	3.28
(2)	Deferred tax	-	-	-	-	-	(0.07)	-	-	-	-	-	(0.07)
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>38.57</b>	<b>34.82</b>	<b>59.43</b>	<b>139.19</b>	<b>152.05</b>	<b>141.83</b>	<b>38.57</b>	<b>34.82</b>	<b>59.43</b>	<b>139.19</b>	<b>152.05</b>	<b>141.83</b>
10	Extra ordinary items (net of tax)	-	-	-	-	-	142.32	-	-	-	-	-	142.32
11	<b>Profit/(loss) for the period (9+10)</b>	<b>38.57</b>	<b>34.82</b>	<b>59.43</b>	<b>139.19</b>	<b>152.05</b>	<b>(0.49)</b>	<b>38.57</b>	<b>34.82</b>	<b>59.43</b>	<b>139.19</b>	<b>152.05</b>	<b>(0.49)</b>
12	<b>Other comprehensive income (net of tax)</b>												
	Actuarial loss/(gain) on defined benefit obligation	-	-	-	-	-	-	-	-	-	-	-	-
	Items will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Items will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Exchanges differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>38.57</b>	<b>34.82</b>	<b>59.43</b>	<b>139.19</b>	<b>152.05</b>	<b>(0.49)</b>	<b>38.57</b>	<b>34.82</b>	<b>59.43</b>	<b>139.19</b>	<b>152.05</b>	<b>(0.49)</b>
14	<b>Paid-up equity share capital (Face Value of Rs.10/- each)</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>	<b>1.826.74</b>
15	<b>Earnings per share (before extraordinary items)</b>												
	(Face value of Rs.10/-each) (not annualized)	0.21	0.19	0.33	0.76	0.83	0.78	0.21	0.19	0.33	0.76	0.83	0.78
	a) Basic (in Rs.)	0.21	0.19	0.33	0.76	0.83	0.78	0.21	0.19	0.33	0.76	0.83	0.78
	b) Diluted (in Rs.)	0.21	0.19	0.33	0.76	0.83	0.78	0.21	0.19	0.33	0.76	0.83	0.78
	<b>Earnings per share (after extraordinary items)</b>												
	(Face value of Rs.10/-each) (not annualized)	0.21	0.19	0.33	0.76	0.83	(0.00)	0.21	0.19	0.33	0.76	0.83	(0.00)
	a) Basic (in Rs.)	0.21	0.19	0.33	0.76	0.83	(0.00)	0.21	0.19	0.33	0.76	0.83	(0.00)
	b) Diluted (in Rs.)	0.21	0.19	0.33	0.76	0.83	(0.00)	0.21	0.19	0.33	0.76	0.83	(0.00)

**Notes:**

- The Unaudited Standalone and 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").
- The above unaudited financial results for the Quarter and Nine Months Ended 31st December 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 21st January 2022. The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results.
- 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.
- Previous quarter / year ended figures have been regrouped wherever necessary.
- The results for three month and nine month period ended December 31, 2021, are available on the BSE Limited website (URL: [www.bseindia.com](https://www.bseindia.com)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: <https://www.adroitinfotech.com/investors.htm>).



NIRANJAN & NARAYAN  
CHARTERED ACCOUNTANTS

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To  
The Board of Directors  
Adroit Infotech Limited

**Independent Auditor's Limited Review Report on un-audited consolidated financial statement for the Quarter and Nine Months Ended 31<sup>st</sup> December 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **M/s. Adroit Infotech Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December '2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulation) read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-03-2019 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19-07-2019 ('the Circulars').
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, on Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, and other accounting principles generally accepted in India, our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagement (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 apply analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act 2013 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 circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the subsidiary:

Sphere Global Services FZ LLC  
Adroit Infotech DMCC

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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

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Office: 7-1-28/1/A/21, Shyamkaram Road, 21, Parkavenue Colony, Ameerpet, Hyderabad-500016



**NIRANJAN & NARAYAN**  
**CHARTERED ACCOUNTANTS**

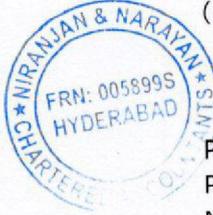
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5. The consolidated unaudited financial results include the interim financial results of subsidiary which have not been reviewed by their auditors, whose total revenue of Rs. NIL and total net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 31<sup>st</sup> December 2021 as considered in the consolidated unaudited financial results, according to the information and explanation given to us by the management, these financial results are not material to the Group.

**Emphasis of Matter Paragraph**

Our conclusion on the Statement is not modified in respect of the above matter.

Place: - Hyderabad  
Date: - 21<sup>st</sup> January 2021



For Niranjana & Narayan  
Chartered Accountants  
(Firm Registration No: 005899S)

P Venumadhava Rao  
Partner  
Membership No. 202785  
UDIN: 22202785AAAAAR4315

**NIRANJAN & NARAYAN**  
**CHARTERED ACCOUNTANTS**

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**To**  
**The Board of Directors**  
**Adroit Infotech Limited**

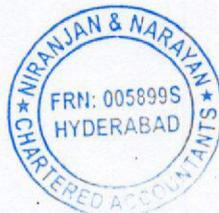
**Independent Auditor's Limited Review Report on un-audited Standalone financial statement for the Quarter and Nine Months Ended 31<sup>st</sup> December 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s. Adroit Infotech Limited** ("The Company"), for the quarter and nine months ended 31<sup>st</sup> December 2021 ("this statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as amended, ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-03-2019 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19-07-2019 ('the Circulars').
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter Paragraph**

Our conclusion is not modified in respect of this matter.

Place: - Hyderabad  
Date: - 21<sup>st</sup> January 2021



For Niranjana & Narayan  
Chartered Accountants  
(Firm Registration No: 005899S)

P Venumadhava Rao  
Partner  
Membership No. 202785  
UDIN: 22202785AAAAAS9798