



February 5, 2024

<p>To, BSE LIMITED PhirozeJeejeebhoy Towers Dalal Street ,Mumbai – 400001 Tel:<a href="tel:022-22721233/34">022-22721233/34</a>, Fax: 022-22722131 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> ISIN: INE737B01033 Scrip Code: 532172</p>	<p>To, THE NATIONAL STOCK EXCHANGE LIMITED, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> Scrip Code: ADROITINFO</p>
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**Sub: Outcome of Board Meeting.**

The Meeting of Board of Directors of the Company held on Monday the 5<sup>th</sup> February, 2024 at 10:00 A.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/nine months ended 31st December '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/nine months ended 31st December '2023 (Standalone and Consolidated) along with Limited Review Report of Auditors of the Company is enclosed herewith
2. The Board Considered and Approved the Resignation request of Ms. Triveni Banda Independent Director of the Company due to the personal reasons, giving due consideration to the same, she would be relieved from the Company's Services w.e.f. 5<sup>th</sup> February'2024, from end of the business hours.
3. The Board has taken a note of the administrative warning letter for non-compliance with SEBI (ICDR) Regulations, 2018, and advised the company's administration to ensure to adhere the regulatory compliance in future course of business.
4. The Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2023 and the Limited Review Report are also available in the website of the Company at <https://http://www.adroitinfotech.com/financial-reports.html> and are enclosed herewith for your kind perusal. The un-audited financial results for the quarter/nine months ended 31st December, 2023, would be published in prescribed format in English and Telugu newspapers.

The trading window for dealing in securities of the Company, shall open 48 hours after declaration of Financial Results by the Company for the quarter and nine months ended December 31, 2023.

The aforesaid meeting commenced at 10.00 A.M. and concluded at 05:00 PM

This is for the information and records of the Exchange.

**Thanking you.**

**For Adroit Infotech Limited**

  
  
**Piyush Prajapati**  
**Company Secretary & Compliance Officer**

**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 and a branch, included in the Statement) for the quarter ended 31 December 2023 and the consolidated year to date results for the period 1 April 2023 to 31 December 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 interim financial information of one branch, which has not been reviewed, and whose interim financial information reflects total revenues of ₹49.80 lakhs and ₹147.00 lakhs and Total Comprehensive Income of ₹(26.47) lakhs and ₹0.93 lakhs, for the quarter and year to date ended 31 December 2023 respectively, 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 unreviewed financial information. According to the information and explanations given to us by the management.

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



Kandaraj Kumar Dudhuria  
Partner

Membership No. 228416

UDIN 24228416BKBZIW3715



Place: Hyderabad

Date: 05 February 2024

**PART I Statement of Unaudited Consolidated Financial Results for the Quarter/Nine Months ended 31st December 2023**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
(Refer Notes below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operations	708.28	414.27	563.42	1,714.73	1,790.75	2,244.73
2	Other income	1.47	1.10	6.61	8.03	19.03	27.20
3	<b>Total Income (1+2)</b>	<b>709.75</b>	<b>415.37</b>	<b>570.03</b>	<b>1,722.76</b>	<b>1,809.78</b>	<b>2,271.93</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	405.70	397.08	301.35	1,222.33	794.87	1,279.54
d	Finance costs	3.11	5.50	4.13	11.88	12.74	29.57
e	Depreciation and amortization expense	40.00	39.21	31.41	119.47	91.65	150.99
f	Other expenses	63.33	97.22	84.61	247.08	281.67	423.32
	<b>Total expenses (4)</b>	<b>512.15</b>	<b>539.01</b>	<b>421.50</b>	<b>1,600.76</b>	<b>1,180.92</b>	<b>1,883.42</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>197.60</b>	<b>(123.64)</b>	<b>148.53</b>	<b>122.00</b>	<b>628.86</b>	<b>388.51</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/ (loss) before exceptions items and tax(5-6)</b>	<b>197.60</b>	<b>(123.64)</b>	<b>148.53</b>	<b>122.00</b>	<b>628.86</b>	<b>388.51</b>
8	Tax expense						
	(1) Current tax	0.25	-	40.23	5.22	67.59	51.20
	(2) Deferred tax	40.50	(51.20)	(1.01)	(11.05)	(2.96)	(41.01)
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>156.85</b>	<b>(72.44)</b>	<b>109.31</b>	<b>127.83</b>	<b>564.22</b>	<b>378.33</b>
10	Extra ordinary Items (net of tax)	-	-	-	-	-	-
11	<b>Profit/(loss) for the period (9+10)</b>	<b>156.85</b>	<b>(72.44)</b>	<b>109.31</b>	<b>127.83</b>	<b>564.22</b>	<b>378.33</b>
12	<b>Other comprehensive income (net of tax)</b>						<b>(0.08)</b>
	<i>Items will be not reclassified subsequently to Profit or Loss</i>						
	Actuarial loss/(gain) on defined benefit obligation	-	-	-	-	-	(0.08)
	<i>Items will be reclassified subsequently to Profit or Loss</i>						
	Exchanges differences on translation of foreign operations	-	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>156.85</b>	<b>(72.44)</b>	<b>109.31</b>	<b>127.83</b>	<b>564.22</b>	<b>378.41</b>
14	<b>Paid-up equity share capital (Face Value of Rs.10/-each)</b>	<b>2,166.74</b>	<b>2,102.96</b>	<b>1,928.91</b>	<b>2,102.96</b>	<b>1,928.91</b>	<b>1,901.81</b>
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	0.72	(0.34)	0.57	0.61	2.93	1.99
	b) Diluted (in Rs.)	0.72	(0.34)	0.57	0.61	2.93	1.99
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	0.72	(0.34)	0.57	0.61	2.93	1.99
	b) Diluted (in Rs.)	0.72	(0.34)	0.57	0.61	2.93	1.99

**Notes:**

- 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").
- The above unaudited financial results for the Quarter and Nine Months ended 31st December 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on **05 February 2024**. The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results.
- The Group has opted to publish the Unaudited Consolidated Financial Results for the Quarter and nine months ended 31st December 2023, Investor can view the Unaudited Standalone Financial Results on the Company's website "www.adroitinfotech.com".
- 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
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
- The Company has allotted 14,00,000/- (Fourteen Lakhs) Equity Shares on conversion of Share Warrants in the board of director meeting held on 7th August 2023, The said shares got approval for trading from stock exchanges (BSE/NSE) during the quarter ended 31st December 2023. For the purpose of Company's Earning per share the said shares are considered on prorata basis wherever applicable.

Date : 05 February 2024  
Place: Hyderabad

For Adroit Infotech Limited

  
Sudhakaran 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**

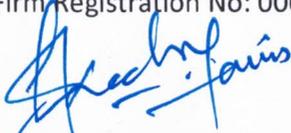
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Adroit Infotech Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the SEBI from time to time.
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. 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.



5. The Statement includes the interim financial information of one branch, which has not been reviewed, and whose interim financial information reflects total revenues of ₹49.80 lakhs and ₹147.00 lakhs and Total Comprehensive Income of ₹(26.47) lakhs and ₹0.93 lakhs, for the quarter and year to date ended 31 December 2023 respectively, 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 unreviewed financial information. According to the information and explanations given to us by the management.

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

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



**Kandarp Kumar Dudhoria**  
Partner  
Membership No. 228416  
UDIN: 24228416BKBZIV4110



**Place: Hyderabad**

**Date: 05 February 2024**

**Adroit Infotech Limited (Scrip Code: BSE-532172 , NSE- ADROITINFO )**  
Registered office: Plot No. 7A, Road No. 12, MLA Colony, Banjara Hills, Hyderabad - 500 034  
CIN: L72300TG1990PLC011129

Tel: +91-40-23552284/85/86, Fax: +91-40-233552283, www.adroitinfotech.com, e-mail : cs@adroitinfotech.com

**PART I Statement of Unaudited Standalone Financial Results for the Quarter/Nine Months ended 31st December 2023**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operations	146.99	160.57	133.00	428.14	384.25	550.26
2	Other income	1.23	1.09	1.09	7.72	4.95	9.94
3	<b>Total Income (1+2)</b>	<b>148.21</b>	<b>161.66</b>	<b>134.09</b>	<b>435.87</b>	<b>389.20</b>	<b>560.20</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	35.87	33.60	24.62	98.06	87.27	115.40
d	Finance costs	1.83	4.29	3.98	9.28	12.36	27.52
e	Depreciation and amortization expense	28.33	28.33	29.21	84.99	87.36	125.07
f	Other expenses	40.97	59.12	38.87	142.85	89.23	206.33
	<b>Total expenses (4)</b>	<b>107.01</b>	<b>125.35</b>	<b>96.68</b>	<b>335.17</b>	<b>276.21</b>	<b>474.33</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>41.21</b>	<b>36.31</b>	<b>37.41</b>	<b>100.70</b>	<b>113.00</b>	<b>85.86</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/ (loss) before exceptions items and tax(5-6)</b>	<b>41.21</b>	<b>36.31</b>	<b>37.41</b>	<b>100.70</b>	<b>113.00</b>	<b>85.86</b>
8	Tax expense						
	(1) Current tax	0.25	-	-	0.25	-	3.26
	(2) Deferred tax	(1.34)	(3.63)	(1.01)	(5.31)	(2.96)	(55.47)
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>42.30</b>	<b>39.94</b>	<b>38.42</b>	<b>105.77</b>	<b>115.96</b>	<b>138.08</b>
10	Extra ordinary Items (net of tax)	-	-	-	-	-	-
11	<b>Profit/(loss) for the period (9+10)</b>	<b>42.30</b>	<b>39.94</b>	<b>38.42</b>	<b>105.77</b>	<b>115.96</b>	<b>138.08</b>
12	<b>Other comprehensive income (net of tax)</b>						<b>(0.08)</b>
	<i>Items will be not reclassified subsequently to Profit or Loss</i>						
	Actuarial loss/(gain) on defined benefit obligation	-	-	-	-	-	(0.08)
	<i>Items will be reclassified subsequently to Profit or Loss</i>						
	Exchanges differences on translation of foreign operations	-	-	-	-	-	-
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>42.30</b>	<b>39.94</b>	<b>38.42</b>	<b>105.77</b>	<b>115.96</b>	<b>138.16</b>
14	<b>Paid-up equity share capital (Face Value of Rs.10/-each)</b>	<b>2,166.74</b>	<b>2,112.29</b>	<b>1,928.91</b>	<b>2,102.96</b>	<b>1,928.91</b>	<b>1,901.81</b>
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	0.20	0.19	0.20	0.50	0.60	0.73
	b) Diluted (in Rs.)	0.20	0.19	0.20	0.50	0.60	0.73
	<b>Earnings per share (after extraordinary items)</b> (Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	0.20	0.19	0.20	0.50	0.60	0.73
	b) Diluted (in Rs.)	0.20	0.19	0.20	0.50	0.60	0.73

**Notes:**

- 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").
- The above unaudited financial results for the Quarter and Nine Months ended 31st December 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on **05 February 2024**. 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
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
- The Company has allotted 14,00,000/- (Fourteen Lakhs) Equity Shares on conversion of Share Warrants in the board of director meeting held on 7th August 2023, The said shares got approval for trading from stock exchanges (BSE/NSE) during the quarter ended 31st December 2023. For the purpose of Company's Earning per share the said shares are considered on prorata basis wherever applicable.

Date : 05 February 2024  
Place: Hyderabad

For Adroit Infotech Limited

*Sudhakiran Reddy*  
Sudhakiran Reddy  
Managing Director  
DIN: 01436242

