

To the Board of Directors of Adroit Infotech Limited

Independent Auditor's Review Report on Consolidated 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)

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of M/s. Adroit Infotech Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer paragraph 6 below for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2022 and the consolidated year to date results for the period 1 April 2022 to 30 September 2022, 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 and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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. We did not review the interim financial results of 2 subsidiaries and 1 Branch included in the Statement, whose financial information reflect(s) total assets of ₹ 582.26 lakhs as at 30 September 2022, and total revenues of ₹508.98 lakhs and ₹845.36, total net profit after tax and total comprehensive income of ₹159.85 lakhs and ₹217.44 lakhs, for the quarter and half year ended on 30 September 2022, respectively, as considered in the Statement. These interim financial results have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the branch is based solely on the reports provided by the management and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, one subsidiary, is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have not been reviewed, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, this interim financial result are not material to the Group. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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

 The statement includes the results of the following subsidiaries: Verso Altima India Private Limited Adroit Infotech DMCC (Subsidiary Outside India) Adroit Infotech – Branch Outside India

For **RAO & SHYAM**Chartered Accountants

FRN: 0068186S

Kandarp Kumar Dudhoria

Partner M. No. 228416

Hyderebed *

UDIN: 22228416BCWRQJ7045

Date: 11-11-2022 Place: Hyderabad



ADROIT INFOTECH LIMITED

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

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September 2022

		Consolidated						
Sl.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended	
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
-	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	
1	Income from operations	646,21	581.12	221.97	1,227.33	420.79	637.10	
2	Other income	8.08	4.35	221.57	12.42	420.73	11.50	
3	Total Income (1+2)	654.29	585.47	221.97	1,239.75	420.79	648.60	
4	EXPENSES			000107	2,233.73	420.73	048.00	
a	Employee benefits expense	243.06	250.46	107.00	493.52	160.62	321.17	
b	Finance costs	4.33	4.29	3.60	8.61	7.15	17.20	
С	Depreciation and amortization expense	31.38	28.86	26.24	60.24	52.46	108.49	
d	Other expenses	111.40	85.66	38.07	197.06	64.59	134.27	
	Total expenses (4)	390.16	369.27	174.91	759.43	284.82	581.13	
5	Profit/(loss) before exceptional items and tax (3-4)	264.12	216.20	47.06	480.32	135.97	67.47	
6	Exceptional items	-				200107	6.69	
7	Profit/ (loss) before exceptions items and tax(5-6)	264.12	216.20	47.06	480.32	135.97	60.78	
8	Tax expense				100.02	200.07	00.70	
	(1) Current tax	27.36		12.24	27.36	35.36		
	(2) Deferred tax	(1.95)	·*:	-	(1.95)	- 33.30	(1.09	
9	Profit/(loss) for the period/year (7+8)	238.71	216.20	34.82	454.91	100.61	61.87	
10	Other comprehensive income period/year (net of tax)						- 02.07	
	Items will be not reclassified subsequently to Profit or Loss		The state of the s					
	Actuarial loss/(gain) on defined benefit obligation		-	-	-			
	Items will be reclassified subsequently to Profit or Loss							
	Exchanges differences on translation of foregin operations	Here -		-	-		-	
11	Total Comprehensive Income for the period (9+10)	238.71	216.20	34.82	454.91	100.61	61.87	
12	Paid-up equity share capital (Face Value of Rs.10/-each)	1,826.74	1,826.74	1,826.74	1,826.74	1,826.74	1,826.74	
	Earnings per share (before extraordinary items)							
13	(Face value of Rs.10/-each) (not annualized)						•	
	a) Basic (in Rs.)	1.31	1.18	0.19	2.49	0.55	0.34	
	b) Diluted (in Rs.)	1.31	1.18	0.19	2.49	0.55	0.34	

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").
- The above unaudited financial results for the Quarter and Half Year ended 30 September 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 11 November 2022., 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 and Half Year ended 30 September 2022, 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 nessessity

Date : 11-Nov-2022 Place: Hyderabad For Adroit Infotech Limited

Sudhakiran Reddy Managing Director DIN: 01436242

Consolidated Unaudited Statement of Assets and Liabilities for the Half year ended 30th Sept'2022

			Consolidated		
	Particulars	30-Sep-22	31-Mar-22		
	ASSETS	(Unaudited)	Audited		
L)	Non-current assets				
	(a) Property, Plant and Equipment	114.23	123.4		
	(b) Capital work-in-progress	1			
	(c) Goodwill	1,200.00			
	(d) Other Intangible assets	860.51	769.7		
	(e) Intangible assets under development	25.65	R#		
	(f) Financial Assetse		A L		
	(i) Investments	-	-		
	(ii) Others	412.20	158.0		
	(g) Deferred tax assets (Net)	31.46	29.5		
	(h) Other Non-Current Assets	2.90	-		
	Total Non-current assets	2,646.95	1,080.7		
2)	Current assets				
	(a) Inventories				
	(b) Financial Assets				
	(i) Trade receivables	604.33	294.9		
	(ii) Cash and cash equivalents	4.79	0.29		
	(iii) Bank balances other than (ii) above	93.63	6.2		
	(iv) Loans	318.67	284.35		
	(c) Current Tax Assets (Net)	99.44	82.8		
	(d) Other Current Assets	8.54	1.7		
	Total Current assets	1,129.40	670.4		
	Total Assets	3,776.34	1,751.13		
	(a) Equity Share capital (b) Other Equity Total Equity	1,826.74 (600.17) 1,226.57	1,826.74 (1,134.2) 692.5 ;		
	Share Application Money Pending Allotment LIABILITIES	368.75	-		
)	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	94.68	89.5		
	(ii) Trade Payables	20.79	20.60		
	(iii) Other Non-Current Liabilities	556.09	479.98		
	(b) Provisions	6.62	6.62		
	(c) Deferred tax liabilities (Net)				
	(d) Other Non-Current Liabilities	755.00	_		
	Total Non-current liabilities	1,433.18	596.69		
)	Current liabilities	1,433.10	350.03		
•	(a) Financial Liabilities				
	(i) Borrowings	111.31	89.99		
	(ii) Trade payables (III) Other financial liabilities (other than the specified in Item (c)	72.44 rse	77.57		
	(b) Provisions	17.14	20.25		
	(c) Current Tax Liabilities (Net)	18.96	15.63		
		527.99	258.47		
	(d) Other Current Liabilities				
	Total Current liabilities	747.84	461.90		

Date: 11-Nov-2022 Place: Hyderabad Consolidated Statement of Cash flow for the Period ended 30 September 2022

(Rupees in Lakhs unless Otherwise stated)

	PARTICULARS	30-Sep-22	31-Mar-22
		(Unaudited)	Audited
A CA	SH FLOW FROM OPERATING ACTIVITIES		
Net	profit before tax and extra-ordinary items	480.32	60.78
Ad	justments For :		
Dep	preciation	60.24	108.49
Inte	erest/ Other Income	(12.42)	(11.50)
Inte	erest - Expenditure	8.61	
Op	erating Profit Before working Capital Charges	536.75	157.77
	justments For :		
Inc	rease/ (decrease) in Trade payables	(7.14)	58.12
Inc	rease/ decrease in Other Current Liabilities	248.93	(6.81)
incr	rease in Non-Current Liabilities	831.12	159.05
Dec	crease in Provisions	(2.99)	(21.60)
(Ind	crease) / decrease in Trade receivables	(197.51)	126.24
Inci	rease in Other Non-Current Assets	(217.47)	(158.08)
Inci	rease in Loans	(63.20)	(269.32)
Dec	crease in Other Assets	18.83	0.50
Cas	sh Generated from operations	1,147.32	45.86
Dire	ect Taxes	(43.96)	(3.06)
Net	t Cash Flow from operating Activities	1,103.36	42.80
B CAS	SH FLOW FROM INVESTING ACTIVITIES		-
	chase of Fixed Assets	(162.40)	(108.07)
Adj	ustment for goodwill	(1,250.00)	(-00,0,7)
Sale	e proceeds from Investment	- 1	7.16
Inte	erest Received	12.42	11.50
Net	t Cash Flow From Investing Activities	(1,399.97)	(89.41)
C CAS	SH FLOW FROM FINANCING ACTIVITIES		
	ceeds/Repayment of Short Tem Borrowings Net	(21.21)	50.26
No.	re Application Money pending allotment	368.75	50.20
200000000	erest paid	(8.61)	
201010-016	Cash Flows from Financing Activities	338.93	50.26
	Increase in Cash + Cash equivalents	42.31	3.65
	ening Balance	56.11	2.85
	sing Balance	98.42	6.50

Place : Hyderabad Date: 11.11.2022



To
The Board of Directors
Adroit Infotech Limited

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)

- We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of M/s. Adroit infotech Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, 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. 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.

For **RAO & SHYAM**

Chartered Accountants

FRN: 006186S

Kandarp Kumar Dudhoria Partner

M. No.: 228416

UDIN: 22228416BCWRGD5454 Hyderabad November 11, 2022



ADROIT INFOTECH LIMITED

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

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

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September 2022

All amounts in Indian Rupees Lakhs, except share data

		Standalone					
SI.No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operations	137.23	114.03	221.97	251.26	420.79	637.1
2	Other income	3.16	0.70	-	3.86	-	11.50
3	Total Income (1+2)	140.39	114.73	221.97	255.12	420.79	648.60
4	EXPENSES						
	Employee benefits expense	24.34	38.31	107.00	62.65	160.62	321.17
1,000	Finance costs	4.19	4.18	3.60	8.38	7.15	17.20
C	Depreciation and amortization expense	29.29	28.86	26.24	58.15	52.46	108.49
d	Other expenses	31.24	19.12	38.07	50.35	64.59	134.27
	Total expenses (4)	89.05	90.48	174.91	179.53	284.82	581.13
5	Profit/(loss) before exceptional items and tax (3-4)	51.34	24.25	47.06	75.59	135.97	67.47
6	Exceptional items	-	-		-	-	6.69
7	Profit/ (loss) before exceptions items and tax(5-6)	51.34	24.25	47.06	75.59	135.97	60.78
8	Tax expense						
	(1) Current tax		-	12.24	-	35.36	
	(2) Deferred tax	(1.95)		-	(1.95)		(1.09
9	Profit/(loss) for the period for the period/year (7+8)	53.29	24.25	34.82	77.54	100.61	61.87
10	Other comprehensive income (net of tax)			-			
	Items will be not reclassified subsequently to Profit or Loss						
	Actuarial loss/(gain) on defined benefit obligation						
	Items will be reclassified subsequently to Profit or Loss						
	Exchanges differences on translation of foregin operations		-	PRINCIPAL PRINCI		The second second	4
11	Total Comprehensive Income for the period (9+10)	53.29	24.25	34.82	77.54	100.61	61.87
12	Paid-up equity share capital (Face Value of Rs.10/-each)	1,826.74	1826.74	1,826.74	1,826.74	1,826.74	1,826.74
	Earnings per share (before extraordinary items)						
13	(Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	0.29	0.13	0.19	0.42	0.55	0.34
	b) Diluted (in Rs.)	0.29	0.13	0.19	0.42	0.55	0.34

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").
- The above unaudited financial results for the Quarter and Half Year ended 30 September 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 11 November 2022., 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.

Date : 11-Nov-2022 Place: Hyderabad For Adroit Infotech Limite

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Sudhakiran Reddy Managing Director DIN: 01436242

Standalone Unaudited Statement of Assets and Liabilities as at 30th September '2022

		Standa	
	Particulars	30-Sep-22	31-Mar-22
-		(Unaudited)	Audited
0.41	ASSETS		
L)	Non-current assets		
	(a) Property, Plant and Equipment	106.01	123.42
	(b) Goodwill	1,200.00	-
	(c) Other Intangible assets	860.51	769.71
	(d) Intangible assets under development	25.65	-
	(e) Financial Assets		
	(i) Investments	50.00	- 10
	(ii) Others	197.63	158.08
	(f) Deferred tax assets (Net)	31,46	29.51
	Total Non-current assets	2,471.25	1,080.71
2)	Current assets		
	(a) Financial Assets		\$1 100 5
	(i) Trade receivables	344.93	294.94
	(ii) Cash and cash equivalents	2.81	0.29
	(iii) Bank balances other than (ii) above	45.27	6.21
	(iv) Loans	288.37	284.35
	(b) Current Tax Assets (Net)	88.10	82.84
	(c) Other Current Assets	5.14	1.78
	Total Current assets	774.62	670.42
	Total Assets	3,245.87	1,751.13
	Equity (a) Equity Share capital (b) Other Equity Total Equity Share Application Money Pending Allotment	1,826.74 (1,056.66) 770.08 368.75	1,826.74 (1,134.21 692.5 3
	LIABILITIES		
)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	55.48	89.51
	(ii) Trade Payables	20.79	20.60
	(iii) Others	556.09	479.98
	(b) Provisions	6.62	6.62
	(c) Deferred tax liabilities (Net)	1.15	
	(d) Other Non-Current Liabilities	755.00	
	Total Non-current liabilities	1,393.98	596.69
)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	111.31	89.99
	(ii) Trade payables	57.61	77.57
	(iii) Other financial liabilities (other than to specified in item (c)		-
	(b) Provisions	17.14	20.25
	(c) Current Tax Liabilities (Net)	15.63	15.63
	(d) Other Current Liabilities	511.37	258.46
	Total Current liabilities	713.06	461.91
	Total Equity and Liabilities	3,245.87	1,751.13

Date: 11-Nov-2022 Place: Hyderabad Standalone Statement of Cash flow for the Half year ended 30 September 2022
(Rupees in Lakhs unless Otherwise stated)

PARTICULARS	30-Sep-22	31-Mar-22
	(Unaudited)	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extra-ordinary items	75.59	60.78
Adjustments For :		
Depreciation	58.15	108.49
Interest/ Other Income	3.86	11.50
Interest - Expenditure	8.61	_
Operating Profit Before working Capital Charges	146.21	180.77
Adjustments For :		-
Increase/ (Decrease) in Trade payables	(19.77)	58.12
increase/ (Decrease) in Other Current Liabilities	252.91	(6.81
Increase in Other Liabilities	831.12	159.05
Decrease in Provisions	(3.11)	(21.60
increase/ Decrease in Trade receivables	(49.99)	126.24
Increase in Other Non-Current Assets		(158.08
Increase in Loans	(43.57)	(269.32
Increase/ decrease in Other Current Assets	(3.36)	0.50
Cash Generated from operations	1,110.44	68.87
Direct Taxes	(5.26)	(3.06
Net Cash Flow from operating Activities	1,105.19	65.80
CASH FLOW FROM INVESTING ACTIVITIES		+
Purchase of Fixed Assets	(157.18)	(108.07)
Adjustment on account of Goodwill	(1,200.00)	+
Decrease/ (Increase) in Investment	(50.00)	8.00
Interest Received	(3.86)	(11.50)
Net Cash Flow From Investing Activities	(1,411.04)	(111.57)
CASH FLOW FROM FINANCING ACTIVITIES		
Share Application Money pending allotment	368.75	-
Interest paid	(8.61)	-
increase/ (Decrease) in Short Tem Borrowings	(12.71)	50.26
Net Cash Flows from Financing Activities	347.43	50.26
Net Increase in Cash + Cash equivalents	41.58	4.49
Opening Balance	6.51	2.01
Closing Balance	48.08	6.50

Place : Hyderabad Date: 11.11.2022