

**Date: 08.06.2020**

**To,**  
**BSE LIMITED**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street ,Mumbai – 400001**  
**Tel:022-22721233/34**  
**Fax: 022-22722131/2037/2061/41**  
**Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)**  
**[corp.compliance@bseindia.com](mailto: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](mailto:cmlist@nse.co.in)**  
**Scrip Code: ADROITINFO**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation'2015, as amended, the Meeting of Board of Directors of the Company held on Monday the 08<sup>th</sup> June'2020 at 3:00 p.m. at the Registered Office of the Company, the Board *inter-alia* considered and approved the following:

1. Approved Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March'2020 (Standalone and Consolidated) after review by its Audit Committee.

**We enclose a copy of each of:**

- i. Audited Financial Results (both Consolidated and Standalone) for the Quarter and Financial Year ended 31st March, 2020.
  - ii. Auditors Report for the period under review
  - iii. Declaration with respect to Audit Report with un-modified opinion to the aforesaid Audited Financial Results.
2. Board has approved to convert the credit balance in the name of Mr. S Sudhakiran Reddy (Promoter & Managing Director) into Un-Secured Loan at a simple rate of interest of 8% p.a. retrospectively with an option to convert the un-secured loan into Equity Share Capital of the Company, subject to approval of shareholders and statutory authorities.
  3. In accordance with SEBI circular dated 12 May 2020 read with circular dated 26 March 2020, granting relaxation from the provisions of Regulation 47 of the SEBI Listing Regulations, the above financial results will not be published in the newspapers. However, the same will be available on Company's website at [www.adroitinfotech.com](http://www.adroitinfotech.com)

The meeting of the Board of Directors started at 15:00 hrs and ended on 19:15 hrs

This is for kind information and records.

**Thanking you.**

**Yours Sincerely,**

**For Adroit Infotech Limited**

**SHRADHA SOMANI**  
Digitally signed by  
SHRADHA SOMANI  
Date: 2020.06.08  
19:13:37 +05'30'

**Shradha Somani**

**Company Secretary & Compliance Officer**



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 Audited Financial Results for the Quarter and Year ended 31st March 2020											
All amounts in Indian Rupees Lakhs, except share data											
Sl.No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	(Refer Notes below)	Audited	(Unaudited)	Audited	Audited	Audited	Audited	(Unaudited)	Audited	Audited	Audited
1	Income from operations	199.52	260.93	187.63	801.93	1,441.19	199.52	260.93	187.63	801.93	1,571.19
2	Other income	1.49	7.01	12.64	14.15	18.10	1.49	7.01	12.64	14.15	18.10
3	Total Income (1+2)	201.01	267.94	200.26	816.08	1,459.29	201.01	267.94	200.26	816.08	1,589.29
4	EXPENSES										
	Cost of License sales	-	-	4.76	-	149.84	-	-	4.76	-	149.84
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	Employee benefits expense	88.97	150.15	178.67	479.11	924.54	88.97	150.15	178.67	479.11	924.54
	Finance costs	9.58	2.81	2.18	19.69	17.71	9.58	2.81	2.18	19.69	17.71
	Depreciation and amortization expense	5.94	9.49	13.97	33.04	54.48	5.94	9.49	13.97	33.04	54.48
	Other expenses	55.79	87.22	93.12	265.71	447.23	55.79	87.22	93.12	265.71	551.73
	Total expenses (4)	160.27	249.67	292.69	797.54	1,593.80	160.27	249.67	292.69	797.54	1,698.30
5	Profit/(loss) before exceptional items and tax (3-4)	40.74	18.27	(92.43)	18.54	(134.51)	40.74	18.27	(92.43)	18.54	(109.01)
6	Exceptional items										
7	Profit/ (loss) before exceptions items and tax(5-6)	40.74	18.27	(92.43)	18.54	(134.51)	40.74	18.27	(92.43)	18.54	(109.01)
8	Tax expense										
	(1) Current tax	-	-	-	-	-	-	-	-	-	-
	(2) Deferred tax	(2.51)	-	(6.17)	(2.51)	(6.17)	(2.51)	-	(6.17)	(2.51)	(6.17)
9	Profit (Loss) for the period from continuing operations (7-8)	43.25	18.27	(86.26)	21.05	(128.34)	43.25	18.27	(86.26)	21.05	(102.84)
10	Extra ordinary Items (net of tax) (Refer note 3 below)	1,453	-	-	1,453	-	3,140.42	-	-	3,140.42	-
11	Profit/(loss) for the period (9+10)	(1,409.75)	18.27	(86.26)	(1,431.95)	(128.34)	(3,097.18)	18.27	(86.26)	(3,119.38)	(102.84)
12	Total other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(1,409.75)	18.27	(86.26)	(1,431.95)	(128.34)	(3,097.18)	18.27	(86.26)	(3,119.38)	(102.84)
14	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	1,826.74	1,826.74	1,826.74	1,826.74
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)										
	a) Basic (in Rs.)	0.24	0.10	(0.47)	0.12	(0.70)	0.24	0.10	(0.47)	0.12	(0.56)
	b) Diluted (in Rs.)	0.24	0.10	(0.47)	0.12	(0.70)	0.24	0.10	(0.47)	0.12	(0.56)
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)										
	a) Basic (in Rs.)	(7.72)	0.10	(0.47)	(7.84)	(0.70)	(16.95)	0.10	(0.47)	(17.08)	(0.56)
	b) Diluted (in Rs.)	(7.72)	0.10	(0.47)	(7.84)	(0.70)	(16.95)	0.10	(0.47)	(17.08)	(0.56)

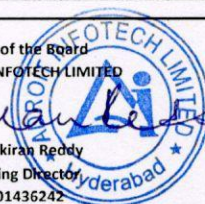
Notes:

- The above Audited financial results for the quarter ended 31st March, 2020 were taken on record at the meeting of the Board of Directors held on 08-06-2020 after being reviewed and recommended by the Audit Committee and approved by the Board of Directors and the statutory auditors of the Company have conducted an audit of the above standalone financial results for the quarter and year ended March 31, 2020.
- 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 novel coronavirus (COVID-19) pandemic continues to spread rapidly across the globe including India. On March 11, 2020, COVID-19 outbreak was declared a global pandemic by the World Health Organization. The Indian government had announced the countrywide lockdown which is continued at present. In this nation-wide lock-down period, though all the services across the nation were suspended, some essential services establishments were exempted from the lock-down. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is likely to be material. Hence a provision has been made for un-realised receivables for more than 180 days in standalone amounting to Rs.12.1 crores and other current assets in consolidated for Rs.16.87 crores respectively. However the company would pursue with the customers for recovery of the same.
- Goodwill amounting to Rs.2.9 crores has been written off As the acquisition value has been fully derived.
- Capital working progress revenue of previous years for an amount of Rs.1.83 crores has been written off as it may not be realisable.
- The figures for the quarter ended March 31, 2020 are arrived at as difference between audited figures in respect of the full financial year for the year ended March 31, 2020 and the reviewed figures upto nine months period ended December 31, 2019.
- Previous quarter's / year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / year's classification / disclosure.

Date : 8-Jun-2020  
Place: Hyderabad

By order of the Board  
For ADROIT INFOTECH LIMITED

S.Sudhakiran Reddy  
Managing Director  
DIN:01436242





ADROIT INFOTECH LIMITED				
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034				
Statement of Assets and Liabilities as at 31st March 2020				
(Rupees in Lakhs)				
Particulars	Standalone		Consolidated	
	As at 31-03-2020	As at 31-03-2019	As at 31-03-2020	As at 31-03-2019
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>(1)Non-current assets</b>				
(a) Property, Plant and Equipment	40.49	91.57	40.49	91.57
(b) Capital work-in-progress	199.00	-	199.00	-
(c) Goodwill	-	290.00	-	290.00
(d) Other Intangible assets	840.45	841.80	840.45	841.80
(e) Intangible assets under development	121.83	-	121.83	-
(f) Financial Assetse	-	-	-	-
(i) Investments	8.00	8.00	-	-
(g) Deferred tax assets (Net)	33.55	31.04	33.55	31.04
(h) Other non-current assets	1.83	40.28	1.83	40.28
	-	-	-	-
<b>(2) Current Assets</b>	-	-	-	-
(a) Inventories	-	-	-	-
(b) Financial Assets	-	-	-	-
(i) Investments	-	-	-	-
(ii) Trade receivables	312.78	1,377.15	312.78	1,392.29
(iii) Cash and cash equivalents	0.34	0.14	0.34	0.14
(iv) Bank balances other than (iii) above	2.21	2.59	3.05	2.82
(v) Loans	1.30	12.55	1.30	12.55
(c) Current Tax Assets (Net)	134.29	208.21	134.29	208.21
(d) Other current assets	43.70	527.71	43.70	2,222.89
	-	-	-	-
<b>Total Assets</b>	<b>1,739.77</b>	<b>3,431.05</b>	<b>1,732.61</b>	<b>5,133.60</b>
	-	-	-	-
<b>EQUITY AND LIABILITIES</b>	-	-	-	-
<b>Equity</b>	-	-	-	-
(a) Equity Share capital	1,826.74	1,826.74	1,826.74	1,826.74
(b) Other Equity	- 1,195.58	236.37	- 1,202.74	1,916.64
	-	-	-	-
<b>LIABILITIES</b>	-	-	-	-
<b>(1)Non-current liabilities</b>	-	-	-	-
<b>(3) Non-Current Liabilities</b>	-	-	-	-
(a) Financial Liabilities	-	-	-	-
(b) Provisions	9.79	12.75	9.79	12.75
(c) Deferred tax liabilities (Net)	5.20	5.20	5.20	5.20
(d) Other non-current liabilities	-	-	-	-
<b>Current liabilities</b>	-	-	-	-
(a) Financial Liabilities	-	-	-	-
(i) Borrowings	27.04	48.10	27.04	48.10
(ii) Trade payables	58.95	141.23	58.95	141.23
(iii) Other financial liabilities (other than those specified in item (c))	539.91	325.11	539.91	325.11
(b) Other current liabilities	464.71	753.83	464.71	776.11
(c) Provisions	3.01	8.33	3.01	8.33
(d) Current Tax Liabilities (Net)	-	73.39	-	73.39
	-	-	-	-
<b>Total Equity &amp; Liabilities</b>	<b>1,739.77</b>	<b>3,431.05</b>	<b>1,732.61</b>	<b>5,133.60</b>

Place : Hyderabad  
Date:08-06-2020





**ADROIT INFOTECH LIMITED**  
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034

**Statement of Cashflow Statement for the year Ended 31st March 2020**

(Rupees in Lakhs)

	PARTICULARS	Standalone		Consolidated	
		31st March,2020	31st March,2019	31st March,2020	31st March,2019
		<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net profit /Loss before tax and extra-ordinary items	18.54	(134.52)	18.54	(109.01)
	<b>Adjustments For :</b>	-	-	-	-
	Depreciation	33.04	54.48	33.04	54.48
	Interest - Income	7.28	13.25	7.28	13.25
	<b>Operating Profit /Loss Before working Capital Charges</b>	<b>58.86</b>	<b>(66.79)</b>	<b>58.86</b>	<b>(41.28)</b>
	<b>Adjustments For :</b>	-	-	-	-
	increase/ (Decrease) in Short Tem Borrowings	(21.06)	(14.94)	(21.06)	(14.94)
	increase/(Decrease) in Trade payables	(82.28)	61.79	(82.28)	61.79
	increase/ (Decrease) in Other Current Liabilities	(74.32)	195.13	(96.61)	217.41
	increase/ (Decrease) in Current Tax Liabilities	(73.39)	(9.82)	(73.39)	(29.04)
	increase/ (Decrease) in Non-Current Liabilities	-	(7.50)	-	(7.50)
	Increase/ (Decrease) in Long Term Provisions	(2.96)	(0.00)	(2.96)	-
	increase/ (Decrease) in Short Tem Provisions	(5.32)	31.58	(5.32)	31.58
	increase/ Decrease in Trade receivables	1,064.37	211.80	1,079.51	110.84
	increase/ Decrease in Inventories	-	-	-	-
	increase/ Decrease in Other Non-Current Assets	38.45	4.09	38.45	4.09
	increase/ Decrease in Short Term Loans and advances	11.25	7.04	11.25	7.04
	increase/ Decrease in Current Tax Assets	73.93	(6.89)	73.93	(6.89)
	increase/ Decrease in Other Current Assets	484.00	452.74	2,179.19	1,123.10
	<b>Cash Generated from operations</b>	<b>1,471.54</b>	<b>858.22</b>	<b>3,159.57</b>	<b>1,456.20</b>
	Interest Paid	-	-	-	-
	Direct Taxes	-	-	-	-
	<b>Cash Flow before Extra-ordinary Items</b>	<b>1,471.54</b>	<b>858.22</b>	<b>3,159.57</b>	<b>1,456.20</b>
	<b>Extra-ordinary / Prior period Items</b>	-	-	-	-
	Extra-ordinary / Prior period Items	1,453.00	-	3,140.42	-
	<b>Net Cash Flow from operating Activities</b>	<b>18.54</b>	<b>858.22</b>	<b>19.15</b>	<b>1,456.20</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets	(11.43)	(845.26)	(11.43)	(845.26)
	Decrease/ (Increase) in Investment	-	(6.00)	-	-
	Interest Received	(7.28)	(13.25)	(7.28)	(13.25)
	<b>Net Cash Flow From Investing Activities</b>	<b>(18.72)</b>	<b>(864.52)</b>	<b>(18.72)</b>	<b>(858.52)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from Issue of share capital	-	-	-	-
	(net of Share Issue Expenses)	-	-	-	-
	Decrease/ (Increase) in Deferred tax	-	-	-	-
	Increase/(Decrease) in Reserves	-	-	-	(615.07)
	Dividend	-	-	-	-
	<b>Net Cash Flows from Financing Activities</b>	-	-	-	<b>(615.07)</b>
	<b>Net Increase / Decrease in Cash + Cash equivalents</b>	<b>(0.18)</b>	<b>(6.29)</b>	<b>0.44</b>	<b>(17.38)</b>
	<b>Opening Balance</b>	<b>2.73</b>	<b>9.02</b>	<b>2.95</b>	<b>20.34</b>
	<b>Closing Balance</b>	<b>2.55</b>	<b>2.73</b>	<b>3.39</b>	<b>2.95</b>

Place : Hyderabad  
Date:08-06-2020





### Independent Auditor's Report on Audit of Standalone Financial Results

#### To the Board of Directors of Adroit Infotech Limited

Opinion We have audited the accompanying Statement of Standalone Financial Results of **Adroit Infotech Limited** (the "Company"), for the quarter and year ended March 31, 2020 (the "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 "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

#### Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





## **Management's Responsibilities for the Standalone Financial Results**

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The Standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March'2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

### **Emphasis of Matter**

Our opinion is not modified in respect of these matters.



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

CA. P Venumadhava Rao

Partner

Membership No. 202785

UDIN: 20202785AAAABH4596

Place: Hyderabad  
Date: 8<sup>th</sup> June'2020



### Independent Auditor's Report on Audit of Consolidated Financial Results

#### To the Board of Directors of Adroit Infotech Limited

Opinion We have audited the accompanying Statement of Consolidated Financial Results of Adroit Infotech Limited (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarters and year ended March 31, 2020 (the "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 "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the subsidiaries as given in the Annexure to this report;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months and year ended March 31, 2020.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





## **Management's Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

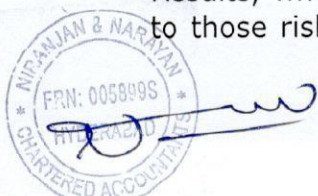
The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a





basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations. Deloitte Haskins & Sells LLP
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

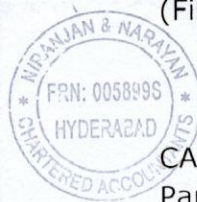
We did not review the financial statements of two subsidiaries; these financial statements and other financial information have been reviewed by the Management. Our opinion, in so far as it relates to the operations and affairs of such subsidiaries is based solely on the assertions of the Management. Our opinion is not modified in respect of this matter

The consolidated annual financial results include the results for the quarter ended 31<sup>st</sup> March'2020 being the balancing figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

### **Emphasis of Matter**

Our opinion is not modified in respect of these matters.

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



A handwritten signature in blue ink, appearing to read "P Venumadhava Rao".

CA. P Venumadhava Rao  
Partner  
Membership No. 202785

UDIN: 20202785AAAABI5664

Place: Hyderabad  
Date: 8<sup>th</sup> June'2020



**Date: 08.06.2020**

<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>Scrip Code: 532172</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:cmist@nse.co.in">cmist@nse.co.in</a></b>  <b>Scrip Code: ADROITINFO</b>
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**Sub: Declaration pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam

I Sudhakiran Reddy Sunkerneni, Managing Director of M/s. Adroit Infotech Limited (CIN L72300TG1990PLC011129) having its registered office at Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad - 500034, hereby declare that M/s. Niranjana & Narayan Chartered Accountants, Statutory Auditor of the Company have issued an Audit Report with un-modified/un-qualified opinion on standalone and consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2020.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

**Yours faithfully,**

**For Adroit Infotech Limited**

SUDHA KIRAN  
REDDY  
SUNKERNENI

Digitally signed by SUDHA  
KIRAN REDDY SUNKERNENI  
Date: 2020.06.08 18:04:52  
+05'30'

**Sudhakiran Reddy Sunkerneni**  
**Managing Director**  
**DIN: 01436242**