

May 14, 2024

<p>To, Listing Operations Department, BSE LIMITED PhirozeJeejeebhoy Towers Dalal Street ,Mumbai – 400001 <a href="tel:022-22721233/34">Tel:022-22721233/34</a> Fax: 022-22722131/1072/2037/2061/41 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a> Scrip Code: 532172</p>	<p>To, Listing Department, THE NATIONAL STOCK EXCHANGE LIMITED, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: <a href="mailto:cmist@nse.co.in">cmist@nse.co.in</a>  Scrip Code: ADROITINFO</p>
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Respected Sir/Ma'am,

**Sub: Outcome of Board Meeting to consider and approve Annual Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2024**

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 14th May, 2024 has inter-alia considered and approved the following:

1. Audited Standalone and Consolidated Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Auditors Report issued for the period ended March 31, 2024, is with unmodified opinion by our Statutory Auditors M/s. Rao & Shyam Chartered Accountants.
3. Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming the unmodified opinion of the statutory auditors on the audited financial results (standalone and consolidated) for the financial year ended 31st March 2024.
4. The Company approved to Allot shares with respect to the conversation of 31,00,000/- shares warrants into 31,00,000/- Equity Shares to M/s. Knowledge Roots Education Private Limited in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the Companies Act, 2013, as amended, subject to such regulatory/statutory approvals as may be required.
5. Approved the proposal to set up a payment Gateway services from bill desk was placed before the meeting to ease collection of call money from the shareholders and authorized the Mr. Ravichandra Rao B, Chief Financial Officer to sign, act and do all activities relating to the setting up and activation of the above.



6. Further, in accordance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code for prevention of Insider Trading, the "Trading Window" for trading in the shares of the Company shall continue to remain closed up to 48 hours of the close of meeting for all the designated persons covered under the Code of the Company.

The Board meeting was started at 05:00 P.M. and concluded at 11:15 P.M

You are requested to kindly take the same on record and inform all those concerned accordingly

Thanks & Regards,

**for Adroit Infotech Limited**

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



**PART I Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March 2024**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Refer Notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations	770.86	708.28	453.98	2,485.60	2,244.73
2	Other income	90.07	1.47	8.17	98.10	27.20
	<b>Total Income (1+2)</b>	<b>860.94</b>	<b>709.75</b>	<b>462.15</b>	<b>2,583.70</b>	<b>2,271.93</b>
3	<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	424.26	405.70	484.67	1,646.59	1,279.54
d	Finance costs	12.28	3.11	16.83	24.16	29.57
e	Depreciation and amortization expense	40.15	40.00	59.35	159.61	150.99
f	Other expenses	124.92	63.33	141.65	372.00	423.32
	<b>Total expenses (4)</b>	<b>601.61</b>	<b>512.15</b>	<b>702.49</b>	<b>2,202.37</b>	<b>1,883.42</b>
4	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>259.33</b>	<b>197.60</b>	<b>(240.34)</b>	<b>381.33</b>	<b>388.51</b>
5	Exceptional items	-	-	-	-	-
6	<b>Profit/ (loss) before exceptions items and tax(5-6)</b>	<b>259.33</b>	<b>197.60</b>	<b>(240.34)</b>	<b>381.33</b>	<b>388.51</b>
7	Tax expense					
	(1) Current tax	35.25	0.25	(16.39)	40.47	51.20
	(2) Deferred tax	40.88	40.50	(38.05)	41.30	(41.01)
8	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>183.20</b>	<b>156.85</b>	<b>(185.90)</b>	<b>299.56</b>	<b>378.33</b>
9	Extra ordinary Items (net of tax)	-	-	-	-	-
10	<b>Profit/(loss) for the period (9+10)</b>	<b>183.20</b>	<b>156.85</b>	<b>(185.90)</b>	<b>299.56</b>	<b>378.33</b>
11	<b>Other comprehensive income (net of tax)</b>	<b>(4.18)</b>	<b>-</b>	<b>(0.08)</b>	<b>(4.18)</b>	<b>(0.08)</b>
	<i>Items will be not reclassified subsequently to Profit or Loss</i>					
	Actuarial loss/(gain) on defined benefit obligation	(4.18)	-	(0.08)	(4.18)	(0.08)
	<i>Items will be reclassified subsequently to Profit or Loss</i>					
	Exchanges differences on translation of foreign operations	-	-	-	-	-
12	<b>Total Comprehensive Income for the period (11+12)</b>	<b>187.37</b>	<b>156.85</b>	<b>(185.82)</b>	<b>303.74</b>	<b>378.41</b>
13	<b>Paid-up equity share capital (Face Value of Rs.10/-each)</b>	<b>2,407.82</b>	<b>2,166.74</b>	<b>2,026.74</b>	<b>2,123.40</b>	<b>1,901.81</b>
14	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)					
	a) Basic (in Rs.)	0.76	0.72	(0.92)	1.41	1.99
	b) Diluted (in Rs.)	0.76	0.72	(0.92)	1.41	1.99
	<b>Earnings per share (after extraordinary items)</b> (Face value of Rs.10/-each) (not annualized)					
	a) Basic (in Rs.)	0.78	0.72	(0.92)	1.43	1.99
	b) Diluted (in Rs.)	0.78	0.72	(0.92)	1.43	1.99

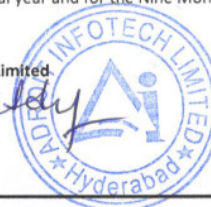
**Notes:**

- The 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 audited financial results for the Quarter and Year ended 31st March 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 14th May 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 Audited Consolidated Financial Results for the Quarter and Year ended 31st March 2024, Investor can view the Audited 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.
- Company Issued the Rights Issues of up to 3,25,01,058 Partly Paid-up Equity Shares of face value of Rs. 10 each ("Equity Shares") of Adroit Infotech Limited ("AIL" or the "Company" or the "Issuer") for cash at a price of Rs.15 per equity share (including premium of Rs. 5 per equity share) ("issue price") to the eligible equity shareholders on rights basis in the ratio of 3 (three) equity Shares for every 2 (two) equity shares held by the eligible equity shareholders
- The figures for the quarter ended 31st March 2024 are balancing figure between the audited figures of the full financial year and for the Nine Months period ended 31st December 2023.

Date : 14 May 2024  
Place: Hyderabad

For Adroit Infotech Limited

*Sudhakaran Reddy*  
Sudhakaran Reddy  
Managing Director  
DIN: 01436242



Consolidated Audited Statement of Assets and Liabilities for the year ended 31st March'2024			
(Rupees in Lakhs unless Otherwise stated)			
		Consolidated	
	Particulars	31-Mar-24	31-Mar-23
		Audited	Audited
<b>ASSETS</b>			
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	119.26	169.06
	(b) Goodwill on consolidation	1,180.34	1,137.97
	(c) Other Intangible assets	699.55	669.52
	(d) Intangible assets under development	-	107.81
	(e) Right of Use of Assets (RoU)	40.33	17.04
	(f) Financial Assetse	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Other Deposits	998.75	-
	(g) Deferred tax assets (Net)	95.49	37.34
	(h) Income Tax Assets (Net)	-	-
	(i) Other Non-Current Assets	-	32.86
	<b>Total Non-current assets</b>	<b>3,133.73</b>	<b>2,171.60</b>
(2)	<b>Current assets</b>		
	(a) Financial Assets		
	(i) Trade receivables	1,410.91	889.37
	(ii) Cash and cash equivalents	1.20	0.40
	(iii) Bank balances other than (ii) above	165.10	116.24
	(iv) Loans	27.90	225.99
	(v) Other Deposits	-	-
	(c) Current Tax Assets (Net)	47.02	6.42
	(d) Other Current Assets	6.57	10.82
	<b>Total Current assets</b>	<b>1,658.71</b>	<b>1,249.25</b>
	<b>Total Assets</b>	<b>4,792.44</b>	<b>3,420.85</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity Share capital	2,979.26	2,026.74
	(b) Other Equity	361.58	(585.48)
	<b>Total Equity</b>	<b>3,340.84</b>	<b>1,441.26</b>
	Share Application Money Pending Allotment	193.75	543.75
<b>LIABILITIES</b>			
(1)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	67.68	93.71
	(ii) Lease Liabilities	43.81	5.01
	(iii) Trade Payables	-	18.33
	(iv) Other Non-Current Liabilities	-	76.47
	(b) Provisions	6.48	7.86
	(c) Deferred tax liabilities (Net)	66.39	14.58
	(d) Other Non-Current Liabilities	434.33	537.97
	<b>Total Non-current liabilities</b>	<b>618.69</b>	<b>753.93</b>
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	233.52	156.81
	(ii) Lease Liabilities	-	13.62
	(iii) Trade Payables	72.80	173.77
	(iv) Other Non-Current Liabilities	-	-
	(b) Provisions	121.95	40.02
	(c) Current Tax Liabilities (Net)	9.28	34.59
	(d) Other Current Liabilities	201.60	263.10
	<b>Total Current liabilities</b>	<b>639.15</b>	<b>681.91</b>
	<b>Total Equity and Liabilities</b>	<b>4,792.44</b>	<b>3,420.85</b>
		-	0.00

for Adroit Infotech Limited

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

Date : 14-May-2024  
Place: Hyderabad



**Consolidated Statement of Cash flow for the year ended 31st March 2024**

(Rupees in Lakhs unless Otherwise stated)

	PARTICULARS	31-Mar-24	31-Mar-23
		Audited	Audited
		<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>
	Net profit before tax and extra-ordinary items	381.33	388.52
	<b>Adjustments For :</b>	-	-
	Depreciation	159.61	150.99
	Interest/ Other Income	(98.10)	27.20
	Interest - Expenditure	24.16	29.57
	<b>Operating Profit Before working Capital Charges</b>	<b>467.00</b>	<b>596.28</b>
	<b>Adjustments For :</b>	-	-
	Increase/ (Decrease) in Trade payables	(119.29)	93.94
	increase/ (Decrease) in Current Tax Liabilities	(25.31)	-
	increase/ (Decrease) in Other Current Liabilities	(9.68)	18.37
	increase/ (Decrease) in Non-Current Liabilities	(180.11)	542.98
	increase/ (Decrease) in Provisions	80.56	21.01
	increase/ Decrease in Trade receivables	(521.54)	(436.35)
	increase/ Decrease in Other Non-Current Assets	(25.29)	55.31
	increase/ Decrease in Short Term Loans and advances	198.09	58.36
	increase/ Decrease in Current Tax Assets	(40.60)	-
	increase/ Decrease in Other Current Assets	4.25	(9.04)
	<b>Cash Generated from operations</b>	<b>(171.94)</b>	<b>940.86</b>
	Interest Paid	-	-
	Direct Taxes	-	13.84
	<b>Cash Flow before Extra-ordinary Items</b>	<b>(171.94)</b>	<b>954.70</b>
	<b>Net Cash Flow from operating Activities</b>	<b>(171.94)</b>	<b>954.70</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		-
	Purchase of property,plant and equipment and intangible assets	(55.32)	(1,359.27)
	Adjustment on account of Goodwill	(42.37)	-
	Interest Received	98.10	(27.20)
	Investment made in Fixed Deposits	(998.75)	-
	<b>Net Cash Flow / (used in) From Investing Activities</b>	<b>(998.34)</b>	<b>(1,386.47)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		-
	Proceeds from Issue of share capital	952.52	200.00
	Share Application Money	(350.00)	543.75
	Receipt of securities premium	-	160.21
	Interest Paid	(24.16)	(29.57)
	Increase/(Decrease) in Reserves	565.73	-
	Repayment of Long Term Borrowings	-	-
	Repayment of Short Term Borrowings (Net)	50.68	(332.49)
	Repayment of lease liabilities	25.18	-
	<b>Net Cash Flows from Financing Activities</b>	<b>1,219.95</b>	<b>541.90</b>
	<b>Net Increase in Cash + Cash equivalents</b>	<b>49.66</b>	<b>110.14</b>
	<b>Opening Balance</b>	<b>116.64</b>	<b>6.50</b>
	<b>Closing Balance</b>	<b>166.30</b>	<b>116.64</b>

for Adroit Infotech Limited

*Sudhakaran Reddy Sunkerneni*  
 Sudhakaran Reddy Sunkerneni  
 Managing Director

DIN:01436242

Date: 14-May-2024  
 Place: Hyderabad

**Independent Auditor's Report on Consolidated Annual 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**

**Opinion**

1. We have audited the accompanying consolidated annual 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'), year ended 31 March 2024, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations;; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2024.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement* section of our report. We are independent of the Group, its associates and joint ventures, 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 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other

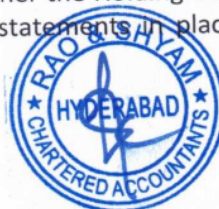


accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group, covered under the Act, 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 its associates and joint ventures, 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors/ management of the companies included in the Group and of its associates and joint ventures, are responsible for assessing the ability of the Group and of its associates and joint ventures, 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 Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

#### **Auditor's Responsibilities for the Audit of the Statement**

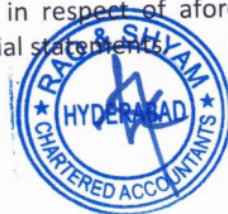
7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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 Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of Board of Directors's 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 and its associates and joint ventures, 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 Group and its associates and joint ventures to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, 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.
10. 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matter(s)**

12. The Statement includes the annual financial statements/ financial information of one subsidiary and the separate annual financial statements/ financial information of the entities included in the Group, include the annual financial statements/ financial information of one branch, which have not been reviewed/audited, whose annual financial statements/ financial information reflect total assets of ₹ 643.55 Lakhs as at 31 March 2024, total revenues of ₹ 26.81 Lakhs, total net profit after tax of ₹ 2.77 Lakhs, total comprehensive income of ₹ 2.77 Lakhs for the year ended 31 March 2024, as considered in the Statement/ as considered in the respective audited separate annual financial statements/financial information of the entities included in the Group. These financial statements/ financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary and branch, is based solely on such unreviewed /unaudited financial statements.





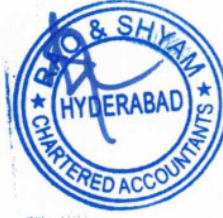
Our opinion is not modified in respect of this/these matter(s) with respect to our reliance on the financial statements/ information/ results certified by the Board of Directors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

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

*Kandarp Kumar Dudhoria*

Kandarp Kumar Dudhoria  
Partner  
Membership No. 228416



UDIN: 24228416BKBZJB6972  
Place: Hyderabad  
Date: 14 May 2024

## Annexure 1

### List of entities included in the Statement

Verso Altima India Private Limited - Subsidiary  
Adriot Inofotech Limited – USA Branch  
Adroit Infotech Inc – USA - Subsidiary  
Adroit Infotech LLC - Subsidiary



**PART I Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2024**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Refer Notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations	158.93	146.99	166.00	587.08	550.26
2	Other income	90.07	1.23	4.99	97.80	9.94
	<b>Total Income (1+2)</b>	<b>249.01</b>	<b>148.21</b>	<b>170.99</b>	<b>684.87</b>	<b>560.20</b>
3	<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	53.76	35.87	28.14	151.81	115.40
d	Finance costs	1.24	1.83	15.17	10.52	27.52
e	Depreciation and amortization expense	28.41	28.33	37.72	113.40	125.07
f	Other expenses	63.04	40.97	117.10	205.89	206.33
	<b>Total expenses (4)</b>	<b>146.45</b>	<b>107.01</b>	<b>198.12</b>	<b>481.62</b>	<b>474.33</b>
4	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>102.55</b>	<b>41.21</b>	<b>(27.13)</b>	<b>203.25</b>	<b>85.86</b>
5	Exceptional items	-	-	-	-	-
6	<b>Profit/ (loss) before exceptions items and tax(5-6)</b>	<b>102.55</b>	<b>41.21</b>	<b>(27.13)</b>	<b>203.25</b>	<b>85.86</b>
7	Tax expense					
	(1) Current tax	0.46	0.25	3.26	0.71	3.26
	(2) Deferred tax	-	(1.34)	(52.51)	(5.31)	(55.47)
8	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>102.09</b>	<b>42.30</b>	<b>22.12</b>	<b>207.86</b>	<b>138.08</b>
9	Extra ordinary Items (net of tax)	-	-	-	-	-
10	<b>Profit/(loss) for the period (9+10)</b>	<b>102.09</b>	<b>42.30</b>	<b>22.12</b>	<b>207.86</b>	<b>138.08</b>
11	<b>Other comprehensive income (net of tax)</b>	<b>(1.62)</b>	<b>-</b>	<b>(0.08)</b>	<b>(1.62)</b>	<b>(0.08)</b>
	<i>Items will be not reclassified subsequently to Profit or Loss</i>					
	Actuarial loss/(gain) on defined benefit obligation	(1.62)	-	(0.08)	(1.62)	(0.08)
	<i>Items will be reclassified subsequently to Profit or Loss</i>					
	Exchanges differences on translation of foreign operations	-	-	-	-	-
12	<b>Total Comprehensive Income for the period (11+12)</b>	<b>103.71</b>	<b>42.30</b>	<b>22.20</b>	<b>209.48</b>	<b>138.16</b>
13	<b>Paid-up equity share capital (Face Value of Rs.10/-each)</b>	<b>2,407.82</b>	<b>2,166.74</b>	<b>2,026.74</b>	<b>2,123.40</b>	<b>1,901.81</b>
14	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)					
	a) Basic (in Rs.)	0.42	0.20	0.11	0.98	0.73
	b) Diluted (in Rs.)	0.42	0.20	0.11	0.98	0.73
	<b>Earnings per share (after extraordinary items)</b> (Face value of Rs.10/-each) (not annualized)					
	a) Basic (in Rs.)	0.43	0.20	0.11	0.99	0.73
	b) Diluted (in Rs.)	0.43	0.20	0.11	0.99	0.73

**Notes:**

- The Audited 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 audited financial results for the Quarter and year ended 31st March 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 14th May 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.
- Company Issued the Rights Issues of up to 3,25,01,058 Partly Paid-up Equity Shares of face value of Rs. 10 each ("Equity Shares") of Adroit Infotech Limited ("AIL" or the "Company" or the "Issuer") for cash at a price of Rs.15 per equity share (including premium of Rs. 5 per equity share) ("issue price") to the eligible equity shareholders on rights basis in the ratio of 3 (three) equity Shares for every 2 (two) equity shares held by the eligible equity shareholders
- The figures for the quarter ended 31st March 2024 are balancing figure between the audited figures of the full financial year and for the Nine Months period ended 31st December 2023.

Date : 14 May 2024

Place: Hyderabad

For Adroit Infotech Limited

  
**Sudhakaran Reddy**  
Managing Director

DIN: 01436242



<b>Standalone Audited Statement of Assets and Liabilities as at 31st March '2024</b> (Rupees in Lakhs unless Otherwise stated)			
		Standalone	
	Particulars	31-Mar-24	31-Mar-23
		Audited	Audited
	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	61.68	86.14
	(b) Goodwill on consolidation	-	-
	(c) Other Intangible assets	699.55	669.52
	(d) Intangible assets under development	-	107.82
	(e) Right of Use of Assets (RoU)	4.24	12.73
	(f) Financial Assets		
	(i) Investments	1,242.19	1,187.97
	(ii) Trade Receivables	-	-
	(iii) Other Deposits	998.75	-
	(g) Deferred tax assets (Net)	95.49	37.34
	(h) Income Tax Assets (Net)	-	31.89
	(i) Other non-current Assets	-	-
	<b>Total Non-current assets</b>	<b>3,101.91</b>	<b>2,133.41</b>
<b>(2)</b>	<b>Current assets</b>		
	(a) Financial Assets		
	(i) Trade receivables	738.95	598.20
	(ii) Cash and cash equivalents	0.41	0.34
	(iii) Bank balances other than (ii) above	145.41	19.98
	(iv) Loans	108.77	305.95
	(iv) Other Deposits	-	-
	(b) Current Tax Assets (Net)	11.51	6.42
	(c) Other Current Assets	0.77	0.20
	<b>Total Current assets</b>	<b>1,005.83</b>	<b>931.09</b>
	<b>Total Assets</b>	<b>4,107.74</b>	<b>3,064.50</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	2,979.26	2,026.74
	(b) Other Equity	73.36	(739.94)
	<b>Total Equity</b>	<b>3,052.63</b>	<b>1,286.80</b>
	<b>Share Application Money Pending Allotment</b>	<b>193.75</b>	<b>543.75</b>
	<b>LIABILITIES</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	29.79	45.24
	(ii) Lease Liabilities	5.01	5.01
	(iii) Trade Payables	-	18.33
	(iv) Others Financial Liabilities	-	76.47
	(b) Provisions	6.48	7.86
	(c) Deferred tax liabilities (Net)	5.20	-
	(d) Other Non-Current Liabilities	434.33	537.96
	<b>Total Non-current liabilities</b>	<b>480.81</b>	<b>690.87</b>
<b>(2)</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	60.45	108.25
	(ii) Lease Liabilities	-	8.98
	(iii) Trade Payables	34.46	114.75
	(iv) Others Financial Liabilities	-	-
	(b) Provisions	112.05	32.37
	(c) Current Tax Liabilities (Net)	4.73	15.63
	(d) Other Current Liabilities	168.86	263.10
	<b>Total Current liabilities</b>	<b>380.55</b>	<b>543.08</b>
	<b>Total Equity and Liabilities</b>	<b>4,107.74</b>	<b>3,064.50</b>

for Adroit Infotech Limited

  
Sudhakaran Reddy Sunkeneni  
Managing Director  
DIN:01436242

Date : 14-May-2024  
Place: Hyderabad



**Standalone Statement of Cash flow for the year ended 31st March 2024**

(Rupees in Lakhs unless Otherwise stated)

	PARTICULARS	31-Mar-24	31-Mar-23
		Audited	Audited
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net profit before tax and extra-ordinary items	203.25	85.84
	<b>Adjustments For :</b>	-	-
	Depreciation	113.40	125.08
	Interest/ Other Income	97.80	9.94
	Interest - Expenditure	10.52	27.52
	<b>Operating Profit Before working Capital Charges</b>	<b>424.97</b>	<b>248.38</b>
	<b>Adjustments For :</b>		-
	Increase/ (Decrease) in Trade payables	(98.62)	34.92
	increase/ (Decrease) in Current Tax Liabilities	(10.90)	
	increase/ (Decrease) in Other Current Liabilities	(94.24)	4.64
	increase/ (Decrease) in Non-Current Liabilities	(180.11)	542.98
	increase/ (Decrease) in Provisions	78.30	13.36
	increase/ Decrease in Trade receivables	(140.75)	(303.26)
	increase/ Decrease in Other Non-Current Assets	(26.26)	199.89
	increase/ Decrease in Short Term Loans and advances	197.18	(21.60)
	increase/ Decrease in Current Tax Assets	(5.09)	
	increase/ Decrease in Other Current Assets	(0.57)	1.58
	<b>Cash Generated from operations</b>	<b>143.91</b>	<b>720.89</b>
	Interest Paid		-
	Direct Taxes	5.20	3.86
	<b>Cash Flow before Extra-ordinary Items</b>	<b>149.11</b>	<b>724.75</b>
	<b>Net Cash Flow from operating Activities</b>	<b>149.11</b>	<b>724.75</b>
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		-
	Purchase of Fixed Assets	(2.66)	(108.15)
	Decrease/ (Increase) in Investment	(54.22)	(1,187.97)
	Interest Received	(97.80)	(9.94)
	Investment made in Fixed Deposits	(998.75)	-
	<b>Net Cash Flow/ (Used in) From Investing Activities</b>	<b>(1,153.43)</b>	<b>(1,306.06)</b>
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Proceeds from Issue of share capital	952.52	200.00
	Movement in Share Application Money	(350.00)	543.75
	Receipt of Share application money		308.43
	Interest Paid	(10.52)	(27.52)
	Increase/(Decrease) in Reserves	610.05	-
	Repayment of Long Term Borrowings	-	(44.27)
	Repayment of Short Term Borrowings (Net)	(63.25)	(385.25)
	Repayment of lease liabilities	(8.98)	
	<b>Net Cash Flows from Financing Activities</b>	<b>1,129.82</b>	<b>595.14</b>
	<b>Net Increase in Cash + Cash equivalents</b>	<b>125.50</b>	<b>13.82</b>
	<b>Opening Balance</b>	<b>20.32</b>	<b>6.50</b>
	<b>Closing Balance</b>	<b>145.82</b>	<b>20.32</b>

for Adroit Infotech Limited

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

Date: 14-May-2024  
Place: Hyderabad

**Independent Auditor's Report on Standalone Annual 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****Opinion**

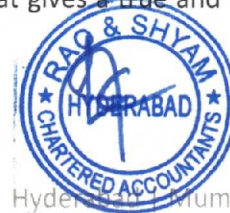
1. We have audited the accompanying standalone annual financial results ('the Statement') of Adroit Infotech Limited ('the Company') for the year ended 31 March 2024 attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'),.
2. In our opinion and to the best of our information and according to the explanations given to us, , the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations,; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 of 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



5. In preparing the Statement, 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - 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 Company's ability 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 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 Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.



10. 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.

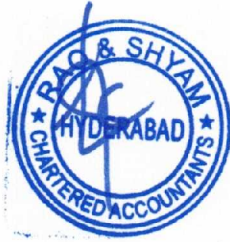
**Other Matter(s)**

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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

*Kandarp Kumar Dudhoria*

Kandarp Kumar Dudhoria  
Partner  
Membership No. 228416  
UDIN: 24228416BKBZJA9387  
Place: Hyderabad  
Date: 14 May 2024





Date: 14.05.2024

<p>To,</p> <p><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></p> <p><b>Scrip Code: 532172</b></p>	<p>To,</p> <p><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></p> <p><b>Scrip Code: ADROITINFO</b></p>
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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. Rao & Shyam, Chartered Accountants, Statutory Auditor of the Company have issued an Audit Report with unmodified/un-qualified opinion on Standalone and Consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2024.

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.

Kindly take the same on record

**Thanking You,**

**for Adroit Infotech Limited**

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

