



June 23, 2023

<p>To, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cmlist@nse.co.in</p> <p>Scrip Code: ADROITINFO</p>	<p>To, Listing Operations Department, BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street ,Mumbai - 400001 Tel: 022-22721233/34, Fax: 022-22722131/1072 Email: corp.relations@bseindia.com corp.compliance@bseindia.com</p> <p>Scrip Code: 532172</p>
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Sub: Investor update

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of an Investor update which will be disseminated shortly. The Investor update is self-explanatory

The above information is also available on the website of the Company:

<http://www.adroitinfotech.com/news-room.html>

Thanks & Regards,

For Adroit Infotech Limited

Sudhakiran Reddy
Managing Director
DIN: 01436242



Investor Update

Q1 FY2023-24



Forward Looking Statements

Some of the statements in this update that are not historical facts, are forward-looking statements. These forward-looking statements include our financial and growth projections, as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the competitive market for the type of services and solutions that we offer, market conditions that could cause our clients to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry. In certain cases, the numbers reported in this update might be rounded off to the nearest whole number.

About Adroit Infotech Limited & Subsidiaries

Adroit Infotech (BSE: 532172; NSE: ADROITINFO), is a Specialist SAP Consulting Company, with close to two decades of experience in helping organizations significantly reduce costs and improve effectiveness and efficiency through internal process improvements using SAP products and solutions.

VERSO ALTIMA- Subsidiary Company

Verso Altima India Pvt. Ltd. (VAPL) is the wholly owned 100 % subsidiary of Adroit Infotech Limited. VAPL is an Innovative IT Services and Solution Provider helping clients across the Globe achieve consistent results. Their services include Quality Assurance, Business process and operations and Consulting in the area of SAP.

Their expertise cover the following SAP Modules and VAI Software:

- 1.SAP BRIM (Comprising SAP CC, SAP CI, SAP SOM, SAP CM, SAP FICA)
- 2.Middleware
- 3.VAI Software

Adroit Infotech Limited - Management Team

The Company is managed by the following team of highly skilled professionals:

01 Mr. Sudhakiran Reddy- Managing Director

He is a Chartered Accountant representing a coalition of specialized skills in Corporate finance advisory, tax consultancy with demonstrated skills in implementation of ERP Software (SAP) in countries across two continents.

02 Mr. Arvind Dwivedi - Chief Executive Officer

One of the key Strategic player in Telecom carrying two patents on wireless security with one of the key leaders in building Bluetooth and Wifi Protocol. He is in charge of the subsidiary company of Adroit -VERSO ALTIMA INDIA PVT. LTD. He was one of the initiators on Data Strategy and building the R-World, Mumbai.

03 Mr. Naveen Naidu - Chief Strategy Officer

M.Tech (NIT) Post Graduate with more than 16 years of experience in Technical Account Management, Business Strategy, Service Delivery, Technical Presales, Program Management across Telecom, Cable & ISP, Broadband, Logistics etc.

04 Mr. Satish Yadav - Chief Operating Officer

Responsible for the Global Operations of the Company. Has more than 15 years of experience.

Countries Associated with Adroit Infotech/Verso Altima

USA

NIGERIA

UAE

SINGAPORE

ANGOLA

THAILAND

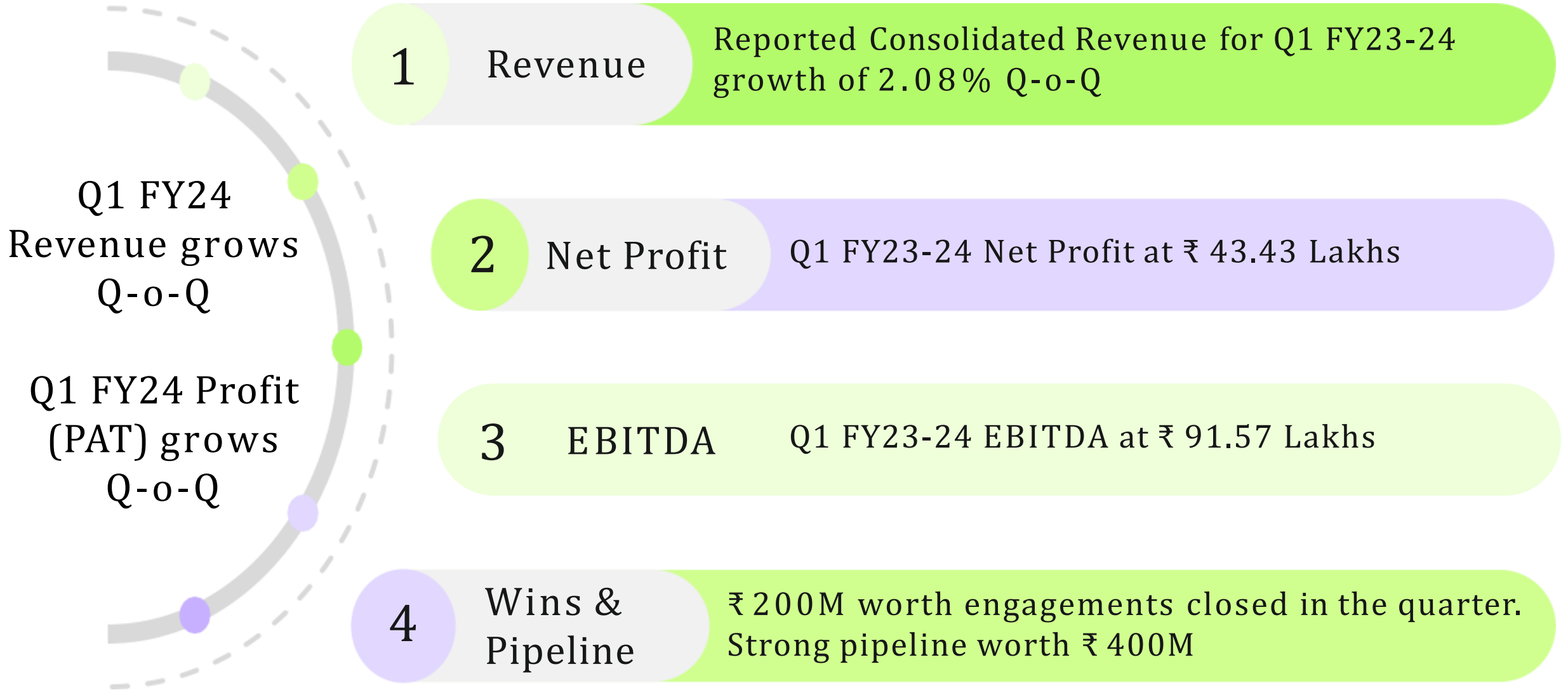
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Performance Overview

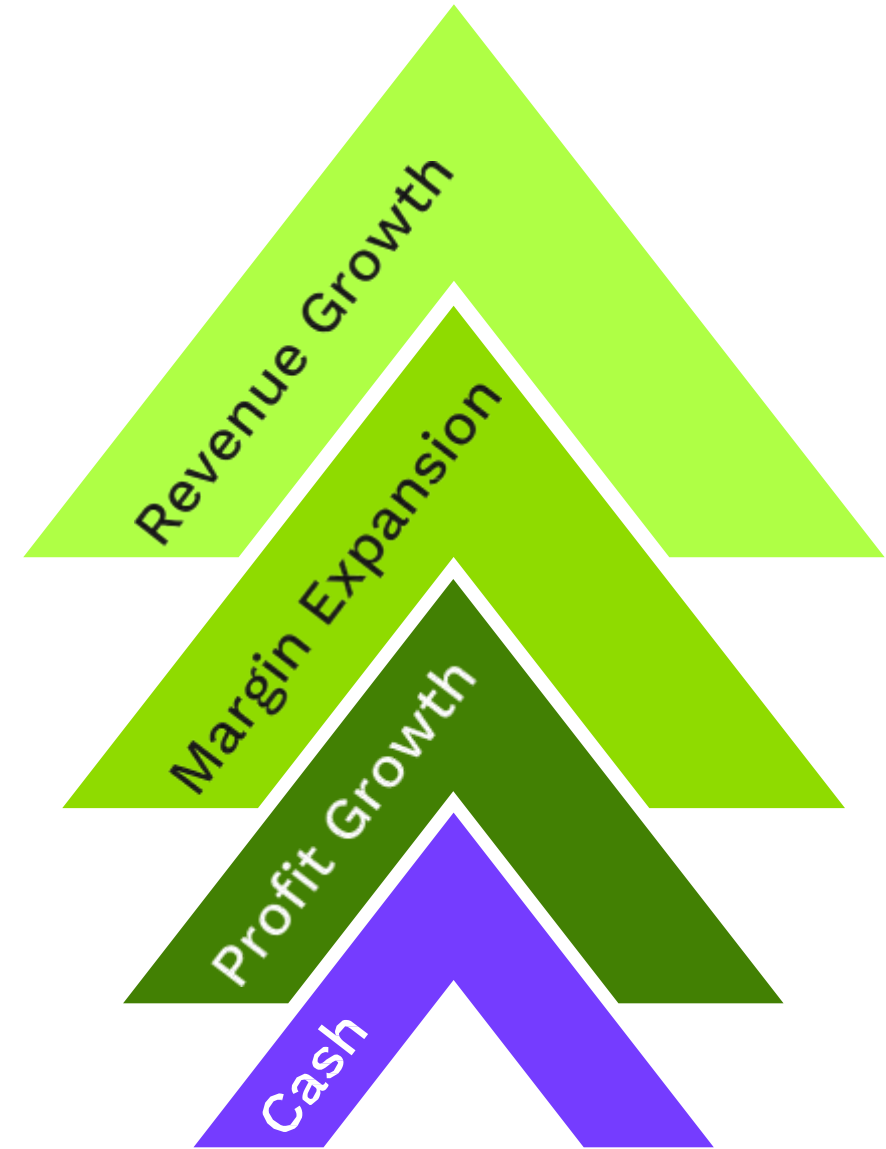
Q1 FY2023-24

Performance Overview



Performance Highlights

- 01 Growth led by Strategic Accounts, SAP BRIMS and SAP S/4 HANA with new Implementations and Supports.
- 02 EBITDA margin expansion for the quarter led by revenue growth resulting in fixed costs leverage and operational efficiencies.



New Engagements

1

Implementations: Couple of engagements on SAP BRIM for International Customers were closed amounting to ₹ 130M.

2

Supports: Couple of engagements on SAP S/4 HANA for International Customers were closed amounting to ₹ 70M.

FY24 Outlook



Technology

Alignment of Practices towards SAP S/4 HANA & SAP BRIM.
Technology Investments in related areas.



Delivery and Operations

Robust competency framework and relentless execution. Agile methodology adoption. Building scale via automation and productivity.



People

Improvement in quality of incoming additions. Focus on technical and managerial leadership development.



Strategic Clients

We are adding new Clients in 2024. Notable among them is Integrating Ticketing Company. S.A (ENBI, SA), Angola. Apart from this we are also finalizing some agreement with USA Clients.



Profitability

The profitability is likely to improve due to new business with higher margin.

Expected Revenue growth in the range of 25% to 30% during the year

EBITDA Improvement Expected in the range of 25% to 28% during the year

Funds Raised During 2023

The Company has raised the following funds in the period 2023.

- 01 Equity shares totaling to 20 lakhs were raised @25 per share were raised on Preferential Allotment. Out of this, 10 lakh shares belong to the Promoter. The total amount raised on account of this transaction was Rs.5 crores.

 - 02 The share warrants of 14 lakhs were converted into Equity Shares @ Rs.25 per warrant. The total amount involved is Rs. 3.5 Crores.

 - 03 On another transaction, 31 lakhs of Share warrants priced at Rs.25 per warrant were converted @25% of the value. The amount raised in this transaction is Rs.1,93,75,000/-.
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Financial & Operational Data

Profit & Loss Account Snapshot

INR L

DETAILS	Q1FY24	Q4FY23	Q1FY23
Revenue from Operations	592.19	453.98	581.12
Other Income	5.45	8.17	4.35
Total Income	597.64	462.15	585.47
Employee Expenses	419.55	484.67	250.46
Operating Expenses	86.52	141.65	85.66
EBITDA	91.57	(164.17)	249.35
Depreciation	40.25	59.35	28.86
EBIT	51.32	(223.52)	220.49
Finance Costs	3.27	16.83	4.29
Profit Before Exceptional Items	48.05	(240.35)	216.20
PBT	48.05	(240.35)	216.20
Tax	4.62	(54.44)	-
PAT	43.43	(185.90)	216.20
Profit Attributable to owners of Company*	43.43	(185.90)	216.20
Profit Attributable to non-controlling interest			

Balance Sheet Snapshot

INR L

ASSETS	Q1FY24	Q4FY23
NON-CURRENT ASSETS		
Property, Plant & Equipment	156.94	169.06
Right-of-use Assets	10.61	17.04
Other Tangible Assets	652.77	669.52
Goodwill & Other Intangibles	105.12	107.81
Investments	1,117.97	1,137.97
Deferred Tax Assets	85.32	37.34
TOTAL NON-CURRENT ASSETS	2,128.74	2,138.75
CURRENT ASSETS		
Bank Balance	79.05	116.24
Cash and Cash Equivalents	2.83	0.40
Trade Receivables	881.67	889.37
Advances	401.15	225.99
Balance with Tax Authorities	41.52	23.04
Other Current Assets	61.55	27.06
TOTAL CURRENT ASSETS	1,467.77	1,282.10
TOTAL ASSETS	3,596.51	3,420.85

EQUITY & LIABILITIES	Q1FY24	Q4FY23
Equity Share Capital	2,339.24	2,026.74
Other Equity	(506.38)	(585.48)
TOTAL EQUITY	1,832.86	1,441.26
Share Application Money	281.25	543.75
NON-CURRENT LIABILITIES		
Borrowings	114.99	93.71
Trade Payables	18.33	18.33
Other Non-Current Liabilities	595.80	628.42
Provisions	8.16	7.86
Deferred Tax Liabilities	15.51	14.58
TOTAL NON-CURRENT	752.79	762.90
CURRENT LIABILITIES		
Borrowings	224.49	156.80
Trade Payables	181.76	173.77
Provisions	32.59	40.02
Current Tax Liabilities	29.86	39.24
Other Current Liabilities	260.91	263.10
TOTAL CURRENT LIABILITIES	729.61	672.94
TOTAL EQUITY AND LIABILITIES	3,596.51	3,420.85

Turnover

The breakup of turnover of Adroit Infotech Limited is as under:

01 Export – 77%

02 Local – 23%

P&L Metrics

	Q1FY24	Q4FY23
EBITDA Margin	15.32%	(35.52)%
EBIT Margin	8.59%	(48.36)%
PAT Margin	7.27%	(40.22)%
EPS (Basic)	0.21	(0.92)
EPS (Diluted)	0.21	(0.92)

Headcount Data

Period End Headcount	Q1FY24	Q4FY23	Q1FY23
Development	88	85	76
Enabling & Sales	12	12	12
Total	100	97	88



Contact Us

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For Investor Queries



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Thank You

Adroit Infotech Limited

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