



January 24, 2023

<p>To, 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></p> <p>Scrip Code: 532172</p>	<p>To, 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:cmlist@nse.co.in">cmlist@nse.co.in</a></p> <p>Scrip Code: ADROITINFO</p>
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**Sub: Outcome of Board Meeting**

Dear Sir/Madam

The Meeting of Board of Directors of the Company held on Tuesday the 24th January, 2023 at 5:00 P.M. at the Registered Office of the Company, the Board inter-alia to considered and approved the following:

1. Approved Un-Audited Financial Results of the Company for the quarter/nine months ended 31<sup>st</sup> December'2022 (Standalone and Consolidated) after review by its Audit Committee. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation'2015, a copy of the Un-Audited Financial Results of the Company for the quarter/nine months ended 31<sup>st</sup> December '2022 (Standalone and Consolidated) along with Limited Review Report of Auditors of the Company is enclosed herewith
2. The Board Considered and Approved the Resignation request of Ms. Suchita Dugar Present Company Secretary and Compliance Officer of the Company due to the personal reasons, giving due consideration to the same, she would be relieved from the Company's Services w.e.f. 31<sup>st</sup> January'2023, from end of the business hours. And the Company will intimate the appointment of the new Company Secretary and Compliance Officer in due course to the exchange/s.

The aforesaid meeting commenced at 5.00 P.M. and concluded at 7:00 PM

This is for the information and records of the Exchange.

Please acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For Adroit Infotech Limited

**Sudhakiran Reddy**  
Managing Director  
DIN: 01436242

**Independent Auditor’s Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To the Board of Directors of Adriot Infotech Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (‘the Statement’) of Adriot Infotech Limited (‘the Company’) for the quarter ended 31 December 2022 and the year to date results for the period 1 April 2022 to 31 December 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’) including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company’s management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (‘Ind AS 34’), prescribed under section 133 of the Companies Act, 2013 (‘the Act’), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of one branch, which has not been reviewed, and whose interim financial information reflects total revenues of ₹ 48.90 lakhs and ₹ 134.68 lakhs and Total Comprehensive Income of ₹Nil and ₹ Nil, for the quarter and year to date ended 31 December 2022 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on such unreviewed financial information. According to the information and explanations given to us by the management.





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

For **RAO AND SHYAM**

Chartered Accountants

Firm Registration No: 006186S

**Kandarp Kumar Dudhoria**

Partner

Membership No. 228416

UDIN: 23228416BGXSYM1523

**Place: Hyderabad**

**Date: 24 January 2023**





**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 Nine Months Ended 31st December 2022**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operations	133.00	137.23	125.74	384.25	546.53	637.10
2	Other income	1.09	3.16	3.89	4.95	3.89	11.50
3	<b>Total Income (1+2)</b>	<b>134.09</b>	<b>140.39</b>	<b>129.63</b>	<b>389.20</b>	<b>550.43</b>	<b>648.60</b>
4	<b>EXPENSES</b>						
a	Employee benefits expense	24.62	24.34	44.46	87.27	205.08	321.17
b	Finance costs	3.98	4.19	2.98	12.36	10.13	17.20
c	Depreciation and amortization expense	29.21	29.29	19.07	87.36	71.53	108.49
d	Other expenses	38.87	31.24	24.55	89.23	89.14	134.27
	<b>Total expenses (4)</b>	<b>96.68</b>	<b>89.05</b>	<b>91.06</b>	<b>276.21</b>	<b>375.88</b>	<b>581.13</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>37.41</b>	<b>51.34</b>	<b>38.57</b>	<b>113.00</b>	<b>174.55</b>	<b>67.47</b>
6	Exceptional items	-	-	-	-	-	6.69
7	<b>Profit/ (loss) before exceptions items and tax(5-6)</b>	<b>37.41</b>	<b>51.34</b>	<b>38.57</b>	<b>113.00</b>	<b>174.55</b>	<b>60.78</b>
8	Tax expense						
	(1) Current tax	-	-	-	-	35.36	-
	(2) Deferred tax	(1.01)	(1.95)	-	(2.96)	-	(1.09)
9	<b>Profit/(loss) for the period for the period/year (7+8)</b>	<b>38.42</b>	<b>53.29</b>	<b>38.57</b>	<b>115.96</b>	<b>139.19</b>	<b>61.87</b>
10	<b>Other comprehensive income (net of tax)</b>						
	<i>Items will be not reclassified subsequently to Profit or Loss</i>						
	Actuarial loss/(gain) on defined benefit obligation	-	-	-	-	-	-
	<i>Items will be reclassified subsequently to Profit or Loss</i>						
	Exchanges differences on translation of foreign operations	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>38.42</b>	<b>53.29</b>	<b>38.57</b>	<b>115.96</b>	<b>139.19</b>	<b>61.87</b>
12	<b>Paid-up equity share capital (Face Value of Rs.10/-each)</b>	<b>1,928.91</b>	<b>1,826.74</b>	<b>1,826.74</b>	<b>1,928.91</b>	<b>1,826.74</b>	<b>1,826.74</b>
13	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	0.20	0.29	0.21	0.60	0.76	0.34
	b) Diluted (in Rs.)	0.20	0.29	0.21	0.60	0.76	0.34

**Notes:**

- The Unaudited Standalone Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").
- The above unaudited financial results for the Quarter and Nine Months ended 31st December 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on **24th January 2023**. 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 20,00,000/- (Twenty Lakhs) Equity Shares at Preferential allotment dated 16th November 2022. The said shares are pending for approval from stock exchanges (BSE/NSE) for trading approval purpose. For the purpose of Company's Earning per share the said shares are considered on prorata basis.
- The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Group. The Effective date from which the change are applicabel is yet to be notified. The Ministry of Labour and Employment ("the Ministry") has released draft rules for the Code on November 13, 2020. The Group will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code become effective and the related rules are published

Date : 24-Jan-2023

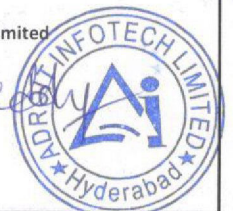
Place: Hyderabad

For Adroit Infotech Limited

Sudhakaran Reddy

Managing Director

DIN: 01436242





**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)**

To the Board of Directors of Adriot Infotech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (‘the Statement’) of Adriot Infotech Limited (‘the Holding Company’) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’), (refer paragraph 6 for the list of subsidiaries and a branch, included in the Statement) for the quarter ended 31 December 2022 and the consolidated year to date results for the period 1 April 2022 to 31 December 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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.







5. The Statement includes the interim financial information of one subsidiaries and the unaudited interim standalone financial information of the entities included in the Group include the interim financial information of one branch, which have not been reviewed by their auditors, whose interim financial information total revenues of ₹ 430.43 lakhs and ₹ 1,406.49 lakhs, net profit after tax of ₹ 70.90 lakhs and ₹ 448.26 lakhs, total comprehensive income of ₹ 70.90 lakhs and ₹ 448.26 lakhs for the quarter and period ended 31 December 2022 respectively which have not been reviewed by their auditors, 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 these subsidiary and branch, are based solely on such unreviewed interim financial information.

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

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

For **RAO AND SHYAM**

Chartered Accountants

Firm Registration No: 006186S

**Kandarp Kumar Dudhoria**

Partner

Membership No. 228416

UDIN 23228416BGXSYN9658

**Place: Hyderabad**

**Date: 24 January 2023**



**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 Nine Months Ended 31st December 2022**

Sl.No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
	<b>(Refer Notes below)</b>						
1	Income from operations	563.42	646.21	125.74	1,790.75	546.53	637.10
2	Other income	6.61	8.08	3.89	19.03	3.89	11.50
3	<b>Total Income (1+2)</b>	<b>570.03</b>	<b>654.29</b>	<b>129.63</b>	<b>1,809.78</b>	<b>550.43</b>	<b>648.60</b>
4	<b>EXPENSES</b>						
a	Employee benefits expense	301.35	243.06	44.46	794.87	205.08	321.17
b	Finance costs	4.13	4.33	2.98	12.74	10.13	17.20
c	Depreciation and amortization expense	31.41	31.38	19.07	91.65	71.53	108.49
d	Other expenses	84.61	111.40	24.55	281.67	89.14	134.27
	<b>Total expenses (4)</b>	<b>421.50</b>	<b>390.16</b>	<b>91.06</b>	<b>1,180.92</b>	<b>375.88</b>	<b>581.13</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>148.53</b>	<b>264.12</b>	<b>38.57</b>	<b>628.86</b>	<b>174.55</b>	<b>67.47</b>
6	Exceptional items	-	-	-	-	-	6.69
7	<b>Profit/ (loss) before exceptions items and tax(5-6)</b>	<b>148.53</b>	<b>264.12</b>	<b>38.57</b>	<b>628.86</b>	<b>174.55</b>	<b>60.78</b>
8	Tax expense						
	(1) Current tax	40.23	27.36	-	67.59	35.36	-
	(2) Deferred tax	(1.01)	(1.95)	-	(2.96)	-	(1.09)
9	<b>Profit/(loss) for the period/year (7+8)</b>	<b>109.31</b>	<b>238.71</b>	<b>38.57</b>	<b>564.22</b>	<b>139.19</b>	<b>61.87</b>
10	<b>Other comprehensive income period/year (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<i>Items will be not reclassified subsequently to Profit or Loss</i>						
	Actuarial loss/(gain) on defined benefit obligation	-	-	-	-	-	-
	<i>Items will be reclassified subsequently to Profit or Loss</i>						
	Exchanges differences on translation of foreign operations	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>109.31</b>	<b>238.71</b>	<b>38.57</b>	<b>564.22</b>	<b>139.19</b>	<b>61.87</b>
12	<b>Paid-up equity share capital (Face Value of Rs.10/-each)</b>	<b>1,928.91</b>	<b>1,826.74</b>	<b>1,826.74</b>	<b>1,928.91</b>	<b>1,826.74</b>	<b>1,826.74</b>
	Earnings per share (before extraordinary items)						
13	(Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	0.57	1.31	0.21	2.93	0.76	0.34
	b) Diluted (in Rs.)	0.57	1.31	0.21	2.93	0.76	0.34

- Notes:**
- The Un-Audited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, other accounting principles generally accepted in India and regulations issued by the Securities and Exchange Board of India ("SEBI").
  - The above unaudited financial results for the Quarter and Nine Months ended 31st December 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on **24th January 2023**. The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results.
  - The Group has opted to publish the Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2022, Investor can view the Unaudited Standalone Financial Results on the Company's website "www.adroitinfotech.com".
  - Segment Reporting - Sole business segment**  
Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of SAP Support Services which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided
  - The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
  - The Holding Company has allotted 20,00,000/- (Twenty Lakhs) Equity Shares at Preferential allotment dated 16th November 2022. The said shares are pending for approval from stock exchanges (BSE/NSE) for trading approval purpose. For the purpose of Company's Earning per share the said shares are considered on prorata basis.
  - The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Group, The Effective date from which the change are applicabel is yet to be notified. The Ministry of Labour and Employment ("the Ministry") has released draft rules for the Code on November 13, 2020. The Group will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code become effective and the related rules are published

For Adroit Infotech Limited

Date : 24-Jan-2023  
Place: Hyderabad

*Sudhakaran Reddy*  
Sudhakaran Reddy  
Managing Director  
DIN: 01436242

