



21.05.2022

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| <p>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 corp.compliance@bseindia.com</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: cmlist@nse.co.in</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 Saturday the 21st of May 2022 at 11:00 A.M. IST at the Registered Office of the Company, the Board inter-alia considered and approved the following:

1. The audited financial results (standalone & consolidated) of the Company for the quarter and year ended March 31, 2022 (AFR), based on the recommendation of the audit committee at its meeting held earlier today (May 21, 2022). The AFR is enclosed along with the Independent Auditor's Report on results issued by M/s. Niranjana & Narayan, Chartered Accountants, Statutory Auditors. Further, declaration in respect of unmodified opinion on the audited financial results (standalone & consolidated) for the year ended March 31, 2022 is enclosed (Regulation 33). The financial results will be uploaded on the website of the company at www.adroitinfotech.com (Regulation 46). The extract of the audited financial results will be published in newspapers, i.e., 'Business Standard' and 'Vishalandhara' in the format prescribed (Regulation 47);

2. Convening of the 32nd Annual General Meeting of the members of the Company to be held on June 30, 2022 (Thursday) at 09:00 hrs through Video Conferencing/Other Audio. Visual Means (OAVM); and the cut-off date for the purposes of determining eligible shareholders for e-voting shall be June 23, 2022 (Thursday).

3. To consider the revised proposal for issuance of Share Warrants convertible into Equity Shares of the Company by way of a Preferential Allotment :

The Board is hereby apprised that the Company needs additional funds to meet the working capital and its Organic and inorganic growth, and hence, revised proposal is made to raise funds by issue of Share Warrants of Equity Shares on Preferential Allotment basis. The Share Warrants shall be convertible into the Equity Shares of the Company. the Board considered and approved to create, offer, issue and allot upto 60Lacs Share Warrants at a price as may be determined in accordance with the provisions of SEBI ICDR Regulations, for cash consideration, Equity Shares on a preferential basis ("Preferential Issue"), and on such conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The aforesaid meeting commenced at 11:00 A.M. and concluded at 04:30P.M. IST



Adroit Infotech Limited



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 Sunkerneni
Managing Director
DIN: 01436242



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 Unaudited Financial Results for the Quarter and Year Ended 31st March 2022

| Sl.No. | Particulars (Refer Notes below) | Standalone | | | | | Consolidated | | | | |
|--------|---|------------------------|--------------------------|------------------------|------------------------|------------------------|------------------------|--------------------------|------------------------|------------------------|------------------------|
| | | Quarter Ended | | Year Ended | | | Quarter Ended | | Year Ended | | |
| | | 31-Mar-22 (Audited) | 31-Dec-21 (Unaudited) | 31-Mar-21 (Audited) | 31-Mar-22 (Audited) | 31-Mar-21 (Audited) | 31-Mar-22 (Audited) | 31-Dec-21 (Unaudited) | 31-Mar-21 (Audited) | 31-Mar-22 (Audited) | 31-Mar-21 (Audited) |
| 1 | Income from operations | 90.57 | 125.74 | 60.50 | 637.10 | 618.09 | 90.57 | 125.74 | 60.50 | 637.10 | 618.09 |
| | Other income | 7.61 | 3.89 | 80.41 | 11.50 | 89.21 | 7.61 | 3.89 | 80.41 | 11.50 | 89.21 |
| | Total Income (1+2) | 98.18 | 129.63 | 140.91 | 648.60 | 707.30 | 98.18 | 129.63 | 140.91 | 648.60 | 707.30 |
| 2 | EXPENSES | | | | | | | | | | |
| a | Cost of License sales | - | - | - | - | - | - | - | - | - | - |
| b | Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | - | - | - | - | - | - |
| c | Employee benefits expense & Contract Cost Services | 116.09 | 44.46 | 23.76 | 321.17 | 329.01 | 116.09 | 44.46 | 23.76 | 321.17 | 329.01 |
| d | Finance costs | 7.07 | 2.98 | 5.83 | 17.20 | 18.24 | 7.07 | 2.98 | 5.83 | 17.20 | 18.24 |
| e | Depreciation and amortization expense | 36.97 | 19.07 | 99.44 | 108.49 | 109.21 | 36.97 | 19.07 | 99.44 | 108.49 | 109.21 |
| f | Other expenses | 45.13 | 24.55 | 18.88 | 134.27 | 105.79 | 45.13 | 24.55 | 18.88 | 134.27 | 105.79 |
| | Total expenses (4) | 205.26 | 91.06 | 147.91 | 581.13 | 562.26 | 205.26 | 91.06 | 147.91 | 581.13 | 562.26 |
| 3 | Profit/(loss) before exceptional items and tax (1-2) | (107.08) | 38.57 | (7.01) | 67.47 | 145.04 | (107.08) | 38.57 | (7.01) | 67.47 | 145.04 |
| 4 | Exceptional items | 6.69 | - | - | 6.69 | - | 6.69 | - | - | 6.69 | - |
| 5 | Profit/ (loss) before exceptions items and tax(3-4) | (113.77) | 38.56 | (7.01) | 60.78 | 145.04 | (113.77) | 38.57 | (7.01) | 60.78 | 145.04 |
| 6 | Tax expense | - | - | - | - | - | - | - | - | - | - |
| | (1) Current tax | - | - | 3.28 | - | 3.28 | - | - | 3.28 | - | 3.28 |
| | (2) Deferred tax | (1.09) | - | (0.07) | (1.09) | (0.07) | (1.09) | - | (0.07) | (1.09) | (0.07) |
| 7 | Profit (Loss) for the period from continuing operations (5-6) | (112.68) | 38.57 | (10.22) | 61.87 | 141.83 | (112.68) | 38.57 | (10.22) | 61.87 | 141.83 |
| 8 | Extra ordinary Items (net of tax) | - | - | 142.32 | - | 142.32 | - | - | 142.32 | - | 142.32 |
| 9 | Profit/(loss) for the period (9+10) | (112.68) | 38.57 | (152.53) | 61.87 | (0.49) | (112.68) | 38.57 | (152.53) | 61.87 | (0.49) |
| 10 | Other comprehensive income (net of tax) | | | | | | | | | | |
| | <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 | Total Comprehensive Income for the period (11+12) | (112.68) | 38.57 | (152.53) | 61.87 | (0.49) | (112.68) | 38.57 | (152.53) | 61.87 | (0.49) |
| 12 | Paid-up equity share capital (Face Value of Rs.10/-each) | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 |
| | Earnings per share (EPS) | | | | | | | | | | |
| | a) Basic (in Rs.) | (0.62) | 0.21 | (0.83) | 0.34 | (0.00) | (0.62) | 0.21 | (0.83) | 0.34 | (0.00) |
| | b) Diluted (in Rs.) | (0.62) | 0.21 | (0.83) | 0.34 | (0.00) | (0.62) | 0.21 | (0.83) | 0.34 | (0.00) |

Notes:

- The Audited Standalone and 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 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 21st May 2022. 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 quarter ended 31 March 2022 are the balancing figures between the audited standalone and consolidated figures for the year ended 31 March 2022 and the unaudited standalone/consolidated figures for nine months ended 31 December 2021. Previous quarter / year ended figures have been regrouped wherever necessary and there is no impact on total income and net
- The results for quarter and year end March 31, 2022, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: https://www.adroitinfotech.com/investors.html).

Date: 21-May-2022
Place: Hyderabad

for Adroit Infotech Limited

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 2022 | | | | |
| (Rupees in Lakhs) | | | | |
| Particulars | Standalone | | Consolidated | |
| | As at 31-03-2022 | As at 31-03-2021 | As at 31-03-2022 | As at 31-03-2021 |
| | Audited | Audited | Audited | Audited |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| (a) Property, Plant and Equipment | 123.42 | 27.74 | 123.42 | 27.74 |
| (b) Capital work-in-progress | - | - | - | - |
| (c) Goodwill | - | - | - | - |
| (d) Other Intangible assets | 769.71 | 865.82 | 769.71 | 865.82 |
| (e) Intangible assets under development | - | - | - | - |
| (f) Financial Assetse | - | - | - | - |
| (i) Investments | - | 8.00 | - | - |
| (g) Deferred tax assets (Net) | 29.51 | 28.42 | 29.51 | 28.42 |
| (h) Other non-current assets | 158.08 | - | 158.08 | - |
| Total Non-Current Assets | 1,080.71 | 929.98 | 1,080.71 | 921.98 |
| Current Assets | | | | |
| (a) Inventories | - | - | - | - |
| (b) Financial Assets | - | - | - | - |
| (i) Trade receivables | 294.94 | 421.18 | 294.94 | 421.18 |
| (ii) Cash and cash equivalents | 0.29 | 0.31 | 0.29 | 0.31 |
| (iii) Bank balances other than (iii) above | 6.21 | 1.70 | 6.21 | 2.54 |
| (iv) Other financial Assests | 284.35 | 15.03 | 284.35 | 15.03 |
| (c) Current Tax Assets (Net) | 82.84 | 83.06 | 82.84 | 83.06 |
| (d) Other current assets | 1.78 | 2.28 | 1.78 | 2.28 |
| Total Current Assets | 670.42 | 523.55 | 670.42 | 524.39 |
| Total Assets | 1,751.13 | 1,453.53 | 1,751.13 | 1,446.37 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share capital | 1,826.74 | 1,826.74 | 1,826.74 | 1,826.74 |
| (b) Other Equity | (1,134.21) | (1,196.07) | (1,134.21) | (1,203.23) |
| Total Equity | 692.53 | 630.67 | 692.53 | 623.51 |
| LIABILITIES | | | | |
| Non-Current Liabilities | | | | |
| (a) Financial Liabilities | - | - | - | - |
| (i) Borrowings | 89.51 | 39.44 | 89.51 | 39.44 |
| (ii) Trade Payables | 20.60 | 21.55 | 20.60 | 21.55 |
| (iii) Other Financial Liabilities | 479.98 | 320.93 | 479.98 | 320.93 |
| (b) Provisions | 6.62 | - | 6.62 | - |
| (c) Deferred Tax Liability (Net) | - | - | - | - |
| (d) Other non-current liabilities | - | 244.14 | - | 244.14 |
| Total Non-Current Liabilities | 596.69 | 626.05 | 596.69 | 626.05 |
| Current liabilities | | | | |
| (a) Financial Liabilities | - | - | - | - |
| (i) Borrowings | 89.99 | 89.80 | 89.99 | 89.80 |
| (ii) Trade payables | 77.57 | 18.50 | 77.57 | 18.50 |
| (iii) Other financial liabilities (other than those specified in item (c)) | - | - | - | - |
| (b) Provisions | 20.25 | 48.47 | 20.25 | 48.47 |
| (c) Current Tax Liabilities (Net) | 15.63 | 18.91 | 15.63 | 18.91 |
| (d) Other current liabilities | 258.46 | 21.13 | 258.46 | 21.13 |
| Total Current Liabilities | 461.91 | 196.81 | 461.91 | 196.81 |
| Total Equity & Liabilities | 1,751.13 | 1,453.53 | 1,751.13 | 1,446.37 |

By order of the Board
For ADROIT INFOTECH LIMITED

Sudhakaran Reddy
Sudhakaran Reddy
Managing Director
DIN:01436242



Place : Hyderabad
Date: 21-05-2022

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 2022

| (Rupees in Lakhs) | | | | | |
|-------------------|--|-----------------|-----------------|-----------------|-----------------|
| | PARTICULARS | Standalone | | Consolidated | |
| | | 31st March,2022 | 31st March,2021 | 31st March,2022 | 31st March,2021 |
| | | Audited | Audited | Audited | Audited |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| | Net profit /Loss before tax and extra-ordinary items | 60.78 | 145.04 | 60.78 | 145.04 |
| | Adjustments For : | - | - | - | - |
| | Depreciation | 108.49 | 109.21 | 108.49 | 109.21 |
| | Interest - Income | 11.50 | 4.67 | 11.50 | 4.67 |
| | Operating Profit /Loss Before working Capital Charges | 180.77 | 258.92 | 180.77 | 258.92 |
| | Adjustments For : | | | | |
| | Increase/ (Decrease) in Short Term Borrowings | 50.26 | (2.81) | 50.26 | (2.81) |
| | Increase/(Decrease) in Trade payables | 58.12 | (18.90) | 58.12 | (18.90) |
| | Increase/ (Decrease) in Other Current Liabilities | (6.81) | (256.96) | (28.22) | (256.96) |
| | Increase/ (Decrease) in Current Tax Liabilities | (3.28) | 3.28 | (6.81) | 3.28 |
| | Increase/ (Decrease) in Non-Current Liabilities | 159.05 | - | 159.05 | - |
| | Increase/ (Decrease) in Long Term Provisions | 6.62 | (9.79) | 6.62 | (9.79) |
| | Increase/ (Decrease) in Short Tem Provisions | (28.22) | 4.64 | (3.28) | 4.64 |
| | Increase/ Decrease in Trade receivables | 126.24 | (108.40) | 126.24 | (108.40) |
| | Increase/ Decrease in Other Non-Current Assets | (158.08) | 1.83 | (158.08) | 1.83 |
| | Increase/ Decrease in Short Term Loans and advances | (269.32) | (11.53) | (269.32) | (11.53) |
| | Increase/ Decrease in Current Tax Assets | 0.22 | 51.23 | 0.22 | 51.23 |
| | Increase/ Decrease in Other Current Assets | 0.50 | 39.22 | 0.50 | 39.22 |
| | Cash Generated from operations | 116.07 | (49.27) | 116.07 | (49.27) |
| | Interest Paid | - | - | - | - |
| | Direct Taxes | - | (3.28) | - | (3.28) |
| | Cash Flow before Extra-ordinary Items | 116.07 | (52.55) | 116.07 | (52.55) |
| | Extra-ordinary / Prior period Items | - | - | - | - |
| | Extra-ordinary / Prior period Items | - | 142.32 | - | 142.32 |
| | Net Cash Flow from operating Activities | - | (194.87) | 116.07 | (194.87) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| | Purchase of Fixed Assets | (108.07) | 199.00 | (108.07) | 199.00 |
| | Decrease/ (Increase) in Investment | 8.00 | - | - | - |
| | Interest Received | (11.50) | (4.67) | (11.50) | (4.67) |
| | Net Cash Flow From Investing Activities | (111.57) | 194.33 | (119.57) | 194.33 |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| | Proceeds from Issue of share capital (net of Share Issue Expenses) | - | - | - | - |
| | Decrease/ (Increase) in Deferred tax | - | - | - | - |
| | Increase/(Decrease) in Reserves | - | - | - | - |
| | Dividend | - | - | - | - |
| | Net Cash Flows from Financing Activities | - | - | - | - |
| | Net Increase / Decrease in Cash + Cash equivalents | 4.50 | (0.54) | (3.50) | (0.54) |
| | Opening Balance | 2.01 | 2.55 | 2.85 | 3.39 |
| | Closing Balance | 6.51 | 2.01 | (0.65) | 2.85 |

Place : Hyderabad
Date: 21-05-2022

By order of the Board
For ADROIT INFOTECH LIMITED

Sudhakaran Reddy
Sudhakaran Reddy
Managing Director
DIN:01436242



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

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Adroit Infotech Limited (the "Company") except its subsidiary (the Company and its subsidiary together referred to as the "Group"), for the quarters and year ended March 31, 2022 (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 management explanations given to us and based on the consideration of other information on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- i. includes the results of the following entity.
 - a) Adroit Infotech DMCC
- 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, 2022.

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

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian



Accounting Standards 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 Board 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements 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 the consolidated financial results by the Directors of the Holding 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.
- 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.

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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

We did not audit the financial statements of the only subsidiary (Adroit Infotech DMCC); 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 subsidiary is based solely on the assertions of the Management. Our opinion is not modified in respect of this matter.

Financial statement of the subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. Nil lakhs and net assets of Rs. Nil lakhs as of March 31, 2022, total revenues of Rs. Nil Lakhs, total net loss after tax of Rs. Nil Lakhs, and total comprehensive income/loss of Rs. Nil Lakhs for the year ended March 31, 2022, and for the period from January 01, 2022, to March 31, 2022, respectively, and cash flows (net) of Rs. Nil Lakhs for the year ended March 31, 2022, as considered in the consolidated financial results.

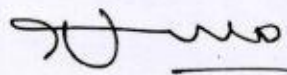
The consolidated annual financial results include the results for the quarter ended 31st March 2022 being the balancing figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Emphasis of Matter

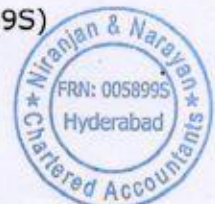
Our opinion is not modified in respect of these matters.

Place: Hyderabad
Date: 21st May, 2022

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



CA. P Venumadhava Rao
Partner
Membership No. 202785
UDIN:22202785AJIWXK6343



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

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, 2022 (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 recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter and Year ended 31 March 2022.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs"), 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, 2022.

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/loss and other



comprehensive income/loss 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 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 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 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 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 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.

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.

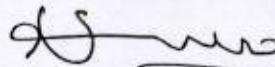
Other Matters

The Standalone annual financial results include the results for the quarter ended 31st March 2022 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.

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:22202785AJIWP2135



Place: Hyderabad
Date: 21st May 2022



Date: 21.06.2022

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| 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 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 Scrip Code: ADROITINFO |
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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 unmodified/un-qualified opinion on standalone and consolidated Audited Financial Results of the Company for the year ended 31st March, 2022.

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


Sudhakiran Reddy Sunkerneni
Managing Director
DIN: 01436242

