

March 01, 2024

<b>To, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai: 400051</b>	<b>To, Listing Operations Department, BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street ,Mumbai - 400001</b>
<b>Scrip Code: ADROITINFO</b>	<b>Scrip Code: 532172</b>

**Subject: Filling of Basis of Advertisement pursuant to the proposed Rights Issue of Equity Shares of Adroit Infotech Limited ("Company")**

Dear Sir / Madam,

We are submitting herewith copies of Basis of Allotment advertisement published in connection with Rights Issue of the Company. It has been published in the following newspapers:

1. Financial Express - English Daily (all editions);
2. Jansatta - Hindi Daily (all editions); and
3. Nava Telangana- Telugu Daily (Hyderabad edition covers Secunderabad).

We are submitting the e-clipping copies of the said newspapers.

Kindly take this in your records.

Thanks & Regards,

*for Adroit Infotech Limited*

**Piyush Prajapati  
Company Secretary &  
Compliance Officer**

CAPEX DECLINES IN JAN

# Fiscal deficit till Jan near 64% of target

**Tax revenues growth outpaces revised estimate**

**PRASANTA SAHU**  
New Delhi, February 29

THE CENTRE'S FISCAL deficit came in at 63.6% of the revised estimate (RE) in the first 10 months of FY24 compared with 67.8% of the respective target in the year-ago period. This is largely due to a decline in spending in January while tax revenues remained on track.

While net tax revenues rose by 11.3% on year in April-January of FY24, exceeding the required growth rate of 10.8% to achieve the revised estimate of ₹23.2 trillion, the non-tax revenues expanded by 46% to ₹3.38 trillion (required rate 31%) on the back of the robust RBI dividend.

The capital expenditure growth has come in at 26.5% on-year expansion in April-January FY24, a bit lower than the required growth rate of 29% to meet the revised estimate of ₹9.5 trillion.

The Centre's capex fell steeply to ₹476 billion in January 2024 from nearly ₹800 billion in January 2023, kicking off Q4FY24 on a sour note.

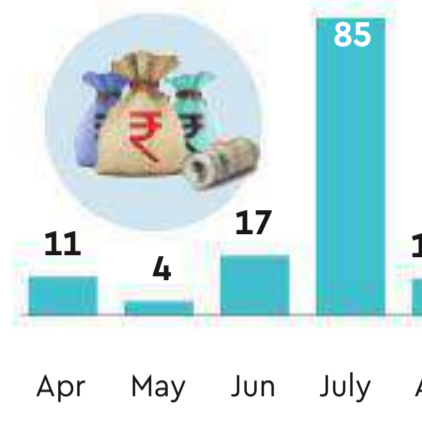
With ₹2.3 trillion left to be incurred in February-March 2024 to meet the full-year tar-

**ON TRACK**

**Fiscal deficit in Apr-Jan**  
(%, annual target)



**Budget expenditure**  
(FY24, Growth, %, y-o-y)



(Growth, %, y-o-y)	Apr-Jan, FY24	FY24RE*
Net tax receipts	11.3	10.8
Non-tax revenue	46.4	31.3
Non-debt capital receipts	40.2	22.4
Capital expenditure	26.5	29
Revenue expenditure	1.4	2.5

get for capex this fiscal, substantially higher than the ₹1.7 trillion recorded in the same months of FY23, rating agency IcrA expects the Centre's capex to undershoot the FY24 RE by at least ₹0.5 trillion.

"While there may be some slippage in the disinvestment target and capex may trail the FY24 RE, IcrA does not expect the revised fiscal deficit target of ₹17.3 trillion for FY2024 to be breached," IcrA chief economist Aditi Nayar said.

The second advance estimate of nominal gross domestic product (GDP) released on Thursday showed that the fiscal deficit may be 5.9% of GDP

as against the revised estimate of 5.8%.

However, given likely lower capex and higher tax revenues, the government could still contain fiscal deficit at the RE level of 5.8%.

Due to lower spending on subsidies, the revenue expenditure growth was a tepid 1.4% in the first ten months of the current financial year compared with a required rate of 2.6% to meet the annual target of ₹35.4 trillion.

The Centre's fiscal deficit stood at ₹11 trillion in April-January FY24, lower than the ₹11.9 trillion recorded in April-January FY23.

# WTO talks deadlocked over key issues

**Formal closing session postponed to Friday afternoon**

**MUKESH JAGOTA**  
Abu Dhabi, February 29

THE 13TH MINISTERIAL Conference of the World Trade Organisation (MC13) was deadlocked late on Thursday with key members holding on to their positions on crucial issues of agriculture, fisheries and e-commerce taxation.

The discussions, that lasted for four days were expected to get over by evening, but talks were still on, at the time of going to press. The formal closing session was postponed till 2 pm (UAE time) on Friday.

However, even if the ministers of 166 WTO members decide to disperse without any movement from their current positions or taking on new commitments to address trade issues till the next min-



Union minister for commerce and industry Piyush Goyal with WTO director-general Ngozi Okonjo-Iweala during the 13th Ministerial Conference, in Abu Dhabi on Thursday.

istry, there will still be some achievements from MC13.

It took on two new members—Comoros and Timor Leste. Comoros is a group of islands off the eastern coast of Africa, while Timor Leste is in Southeast Asia on the southernmost edge of Indonesian

archipelago. "There are 22 more countries that have applied for induction in the WTO," an official said.

Domestic Services Regulation is the other achievement of the meeting where 72 countries collectively decided

to take on additional obligations to ease services trade.

These obligations will be added to their schedules in the General Agreement on Trade in Goods (GATS). These obligations seek to mitigate the unintended trade restrictive effects of measures relat-

ing to licensing requirements and procedures, qualification requirements and procedures, and technical standards among themselves.

The disciplines will be applied on a "most-favoured nation" principle, meaning that they will benefit all WTO members. It will also benefit Indian professional companies who will now have equal opportunity to access markets in these 70 countries if they meet the standards.

Another achievement of the conference is agreement on LDC graduation. Least Developed Countries (LDC) lose benefits like duty-free and quote-free exports when they graduate to the developing countries category. At MC13, it was decided to keep this concession for LDCs for another six years. Earlier, this period was three years. This period was for allowing these countries for capacity building so that they can navigate the world trade ecosystem without the LDC benefits.

# Centre frontloads tax devolution with ₹1.42-trillion release

**FE BUREAU**  
New Delhi, February 29

IN WHAT COULD lead to lower market borrowings by states in March, the Centre on Thursday released two instalments of tax devolution amounting ₹1.42 trillion, boosting their liquidity to spend in the last month of the current financial year.

"Two tax devolution instalments have been released to states today (Thursday) given the buoyant tax collections. One pertains to February 2024 and one installment is in advance," the finance ministry said.

Based on the revised estimate, three instalments were expected to be released in March. With the latest release of funds, the Centre has released ₹10.32 trillion, leaving just ₹68,000 crore that would be released later in March. Analysts have said higher devolution would reduce the states' borrowings in March.

The frontloading of tax devolution would strengthen the hands of state governments for financing various social welfare measures and infrastructure development schemes, the min-

istry said. The state government securities' cut-off yield eased by 2 bps to 7.44% on February 27, with issuance trailing the indicated amount for the fifth consecutive week.

Besides frontloading of tax devolutions, interest-free loans from the Centre helped the states increase their capex by 40% on year in the first nine months of the current financial year, compared with a 7% rise in the year-ago period.

# Core sector growth slows to 15-month low

THE GROWTH OF eight key infrastructure sectors slowed to a 15-month low of 3.6% in January, on account of poor performance of sectors like refinery products, fertiliser, steel and electricity, according to the official data released on Thursday.

The growth of eight core sectors—coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity—was 4.9% in December. It was 9.7% in January 2023. The previous low level of growth rate was recorded at 0.9% in October 2022.

Cumulatively also, the growth rate in the

output of these sectors slowed down to 7.7% as against 8.3% in April-January 2022-23. The output growth of refinery products and fertiliser was in the negative zone. And the pace of increase in the output of coal, steel, and electricity decelerated during the month under review.

However, crude oil, natural gas, and cement production recorded positive growth in January.

The eight core sectors contribute 40.27% to the country's Index of Industrial Production (IIP).

—PTI

# 18 critical mineral blocks to be auctioned in 2nd tranche

**ARUNIMA BHARADWAJ**  
New Delhi, February 29

THE GOVERNMENT ON Thursday put 18 critical and strategic mineral blocks with an estimated value of ₹30 trillion under the second tranche of critical minerals auction. The minerals include graphite, tungsten, vanadium, rare earth elements, nickel, potash, and cobalt, among others.

"After today, potash mining can start in India for the first time. It will greatly help the nation's farmers who are our Annadata," Union minister for coal and mines Pralhad Joshi said. The two potash blocks are located in Hanumangarh and Bikaner in Rajasthan.

Of the 18 blocks up for auction, 17 are put for the grant of composite licences, while one for the grant of a mining lease.



Pralhad Joshi, Union minister for coal and mines

## Cabinet nod for amendment on royalty rates

THE CABINET gave its nod for the amendment of the Second Schedule to the Mines and Minerals (Development and Regulation) Act, 1957, to specify the royalty rates for 12 critical and strategic minerals. The 12 minerals include beryllium, cadmium, cobalt, gallium, and various others that make use in sectors like defense, electronics, and renewable energy. Now, royalty rates for all 24 critical minerals have now been rationalised.

—FE BUREAU

# Coal logistics policy launched

**ARUNIMA BHARADWAJ**  
New Delhi, February 29

IN AN ATTEMPT to reduce coal imports while enhancing domestic availability, the government has firmed up a plan to increase the share of railways in transportation of the fuel to 87% by FY30 from the current 65%.

It also aims to eliminate the transport of coal through roads during the period which is currently at 26%. It further sees domestic coal production touching 2 billion tonne per annum starting 2047 with zero imports of coking or non-coking coal.

Launching the Coal Logistics Policy and Plan, coal minister Pralhad Joshi said, "The plan proposes a strategic shift towards a railway-based system in first mile connectivity projects, aiming for a 14% reduction in rail logistics costs and an annual cost saving of ₹21,000 crore."

The government is aiming at 90% mechanised handling of coal by 2030. It will undertake 103 projects at a cost of ₹24,000 crore. It also plans to commission three rail projects by FY26.

Coal demand is projected to surge to 1.5 billion tonne by 2030 and the government has targeted stopping imports of coal by 2026. The ministry aims at increasing the number of rakes per day to 894 to transport domestic coal by 2030 from current 376 rakes. These rakes are projected to carry and transport 1,287 million tonne of domestic coal. The government has also charted out plans to improve coastal shipping of coal and inland waterways.

The government estimates coastal shipping capacity from the eastern ports to increase to 120 million tonne per annum by 2030. Of this, 80 MTPA will be supplied to power plants, 30 MTPA would be exported to Bangladesh and Sri Lanka, and the remaining will be transported to the steel, cement or non-regulated sector. During FY23, 40 million tonne of coal was despatched to power houses via the Rail-Sea-Rail route.

The government will also develop National Waterway 5 through a special purpose vehicle by Inland Waterways Authority of India, Coal India, the state government and other public sector undertakings, it said.

The Inland Waterways Authority of India has targeted a modal share of 5% with potential inland water transport volume of 13.25 million metric tonnes of coal by 2030, Joshi also emphasized the government's initiative to integrate Rail-Sea-Rail (RSR) transportation and said that it has witnessed a growth of around 50% over the past five years, with plans for further expansion to 120 BT by FY30.

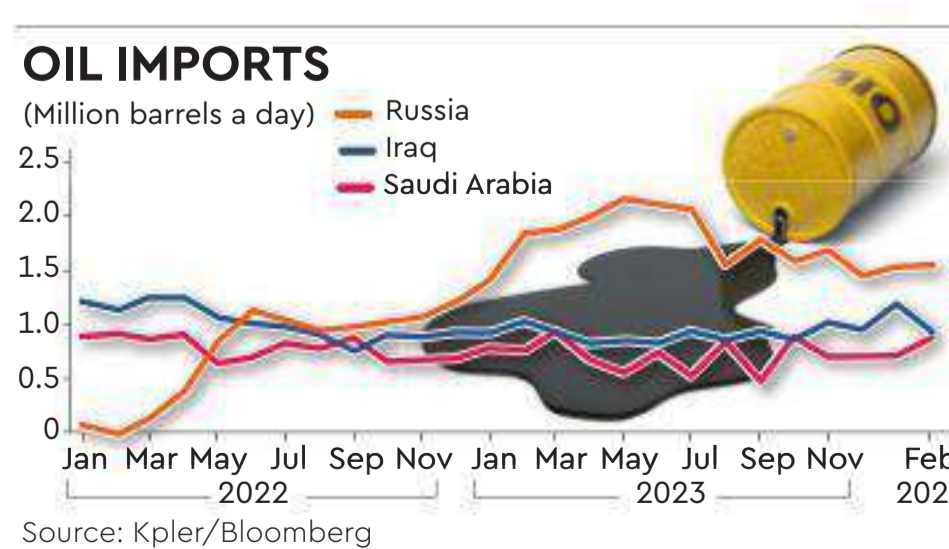
# Oil refiners look beyond Russia after US sanctions

TIGHTENING ENFORCEMENT OF US sanctions is denting India's oil trade with Russia, forcing processors to consider other supplies, the sources said.

Russia is still the dominant supplier to India, but there are signs refiners are buying more from elsewhere. Overall imports from Saudi Arabia are 22% higher this month than January, with the biggest private refiner—Reliance Industries—taking its highest volume since May 2020, according to Kpler.

India's refiners are keen to take more Russian oil, but there would need to be US approval for buying to ramp up again, the sources said.

Russian oil is now only \$2-\$4 a barrel cheaper than other supplies and double-digit discounts are unlikely to return due to the financial exp. epapp.in



Source: Kpler/Bloomberg

competition for barrels from China, the sources said. The discount blew out to more than \$30 after the war.

India's imports of Russian oil surged after the war as refiners took advantage of cheaper barrels that other buyers shunned.

At its peak last year, crude from the OPEC+ producer accounted for almost half of the

nation's purchases, but fresh US sanctions has recently stranded some cargoes.

Moscow is also seeking payment in yuan due to increased scrutiny by some banks over using dirhams to settle the trade in the past few months, said a refinery executive and a government official.

—BLOOMBERG

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of offer dated 19th January, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the Securities and Exchange Board of India ("SEBI").

**ADROIT INFOTECH LIMITED**  
(CIN- L72300TG1990PLC011129)

Our Company was originally incorporated on 19th March, 1990 under the Companies act 1956 in the name and style of "Rusoday Mutual Funds Limited". Further, name of the Company was changed from "Rusoday Mutual Funds Limited" to "Rusoday Finance Limited" vide fresh Certificate of Incorporation dated 04th June, 1996 issued by the Registrar of Companies, Andhra Pradesh, Hyderabad. Later, on the name of the Company was changed to "Global Fiscals Limited" vide fresh Certificate of Incorporation dated 06th June, 1996 issued by Registrar of Companies, Andhra Pradesh, Hyderabad. The name of the Company was further changed to "Arham Fiscals Limited" vide fresh Certificate of Incorporation dated 28th April, 1997 issued by Registrar of Companies, Andhra Pradesh, Hyderabad. The name of the Company was further changed to "Color Chips (India) Limited" vide fresh Certificate of Incorporation dated 05th January, 2000 issued by Registrar of Companies, Andhra Pradesh, Hyderabad. The name of the Company was further changed to "Sphere Global Services Limited" vide fresh Certificate of Incorporation dated 01st October, 2014 issued by Registrar of Companies, Hyderabad, Telangana. The name of the Company was further changed to "Adroit Infotech Limited" vide fresh Certificate of Incorporation dated 01st October, 2014 issued by Registrar of Companies, Hyderabad, Telangana. The Corporate Identification Number (CIN) of the Company is L72300TG1990PLC011129. For further details please refer to the section titled "General Information" beginning on page 59 of this Letter of offer.

**Registered Office:** # Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills Hyderabad, Telangana – 500034  
**Tel:** 91-40-23552284/85/86, **Emailid:** cs@adroitinfotech.com; **Website:** www.adroitinfotech.com

**Contact Person:** Mr. Piyush Prajapati, Company Secretary & Compliance Officer

**PROMOTERS OF OUR COMPANY: MR. SUDHAKIRAN REDDY SUNKEREN**

**ISSUE OF UPTO 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") FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 4875.16 LAKHS@ 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 ON THE RECORD DATE, I.E. 19th JANUARY, 2024 (THE "ISSUE"). THE ISSUE PRICE IS 1.5 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 149 OF THE LETTER OF OFFER. @Assuming full subscription and receipt of all Call Monies with respect to the Rights Equity Shares.**

**1. The break-up of valid applications received through ASBA (after Technical Rejections) is given below:**

Applicants	Number of valid applications received	Number of Rights Equity Shares Allotted - against Entitlement(A)	Number of Rights Equity Shares Allotted - Against valid additional shares (including fractional shares accepted)(B)	Number of Rights Equity Shares Allotted - (A+B)
Eligible Equity Shareholders	2,138	2,06,41,893*	99,30,888	3,05,72,781
Renounees	240	19,28,277	0	19,28,277
<b>Total</b>	<b>2,378</b>	<b>2,25,70,170</b>	<b>99,30,888</b>	<b>3,25,01,058</b>

\* Including 250 shares allotted to fractional shareholders

**2. Information regarding applications received:**

Category	Valid Applications Received		Equity Shares Applied for		Equity Shares Allotted	
	Number	%	Number	Value (In Rs.)	Number	Value (In Rs.)
Eligible Equity Shareholders	2,930	92.43%	4,04,10,964	15,15,41,115	3,05,72,781	11,46,47,928.75
Renounees	240	7.57%	23,57,206	8,83,95,22.50	19,28,277	72,31,038.75
<b>Total</b>	<b>3,170</b>	<b>100%</b>	<b>4,27,68,170</b>	<b>1,60,380,637.50</b>	<b>3,25,01,058</b>	<b>12,18,78,967.50</b>

**Intimations for Allotment / Refund / Rejections Cases:** The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, has been completed on February 27, 2024. The instructions to (i) Self Certified Syndicate Bank ("SCSB") for unblocking of funds in case of ASBA applications were given on February 23, 2024. The listing application was executed with BSE and NSE on February 23, 2024. The credit of Equity Shares in dematerialized form to respective demat accounts of Allottees has been completed with NSDL and CDSL on February 29, 2024. No physical shares were allotted in the Rights Issue. Pursuant to the listing and trading approvals granted by BSE and NSE, the Equity Shares allotted in the Issue is expected to commence trading on BSE on or about March 04, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of Rights Entitlement has been sent to NSDL & CDSL on February 29, 2024.

**INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.**

**DISCLAIMER CLAUSE OF SEBI:** The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is less than Rs. 5000.00 lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e. www.sebi.gov.in.

**DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 143 of the LOF.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of NSE" beginning on page 143 of the LOF.

**THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.**

<p style="text-align: center;"><b>REGISTRAR TO THE ISSUE</b></p> <p style="text-align: center;"><b>VENTURE CAPITAL AND CORPORATE INVESTMENTS PRIVATE LIMITED</b></p> <p>Door No. 4-50/P-II/57/4 &amp; 5th Floor, Plot No.57, Jayabheri Enclave, Phase II, Gachibowli, Hyderabad, Serilingampally, Telangana, India, 500032. <b>Tel No.:</b> +91 040-23818475/23818476 <b>Website:</b> www.vccipl.com, <b>E-mail ID:</b> rights@vccipl.com <b>Contact Person:</b> Mr. P. V. Srinivasa Rao <b>SEBI Registration No.:</b> INR000001203</p>	<p style="text-align: center;"><b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b></p> <p style="text-align: center;"><b>Mr. Piyush Prajapati</b> # Plot No. 7A, MLA Colony, Road No.12, Banjara Hills, Hyderabad, Telangana – 500034. <b>Email:</b> cs@adroitinfotech.com, <b>Website:</b> www.adroitinfotech.com <b>Tel.:</b> +91-40-23552284/85/86</p>
---	---

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue/post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

**Date:** 29th February, 2024  
**Place:** Hyderabad

**For Adroit Infotech Limited,**  
On Behalf of the Board of Directors,  
Sd/\_\_\_\_\_  
**Mr. Piyush Prajapati,**  
Company Secretary and Compliance Officer

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated January 19, 2024 with the Securities and Exchange Board of India, BSE and NSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchanges where the Equity Shares are listed i.e., BSE at www.bseindia.com and NSE at www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 27 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.



