

Date: 07th August'2024

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 Scrip Code: 532172	To, The National Stock Exchange Limited, Exchange Plaza, Bandra Kurla 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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Dear Sir/Madam

Sub: Outcome of Board Meeting

The Meeting of Board of Directors of the Company held on Wednesday the 7th August, 2024 at 4:00 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 ended 30th June '2024 (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 ended 30th June '2024 (Standalone and Consolidated) along with Limited Review Report of Auditors of the Company is enclosed herewith
2. Approved the Appointment of Ms. Kanthi Reddy Sunkerneni as an Additional Director of the company and to be regularized in the ensuing Annual General Meeting-Annexure-1.
3. Approved Re-Appointment of M/s. P R Chandra & Co, Chartered Accountants as Internal Auditors of the company for the financial year 2024-2025.
4. Approved Re-appointment of Ms. Putcha Sarada Practicing Company Secretary as Secretarial Auditor of the company for the Financial Year 2024 -2025
5. The Board of Directors has approved the proposal for availing the Over Draft Facility for Working Capital from Axis Bank MLA Colony Branch.
6. Board discussed, considered the payout to Mr. Arvind Dwivedi – Director & Ex-Share Holder of Verso Altima India Limited (Subsidiary of Adroit Infotech Limited) and approved payout of balance amount (32%) by valuing the company on profits of 2023-2024 financial year subject to other terms and conditions of the Share Purchase Agreement dated 28/02/2022
7. The Board of Directors and the Management of the Company place on record their deep appreciation for the contributions made by Mr. Sunder Raj Nyaypathi during his association with the Company over the years.

8. The Board has Approved and informed the Board of Directors that due to end of the Tenure of Mr. Sunder Raj Nyayapathi as Independent Director of the company, the following committees were re-constituted are as follows:

I. Audit Committee:

Sl. No	Name of the Committee Member	Position	Category
1	Patlola Venkata Lakshma Reddy	Chairperson	Non-Executive - Independent Director
2	Venkateswar Reddy Vari	Member	Non-Executive - Independent Director
3	Sudhakaran Sunkerneni Reddy	Member	Executive Director

II. Nomination and Remuneration Committee:

Sl. No	Name of the Committee Member	Position	Category
1	Venkateswar Reddy Vari	Chairperson	Non-Executive - Independent Director
2	Patlola Venkata Lakshma Reddy	Member	Non-Executive - Independent Director
3	Sridhar Reddy Pyata	Member	Non-Executive - Non-Independent Director

III. Stakeholder Relationship Committee

Sl. No	Name of the Committee Member	Position	Category
1	Patlola Venkata Lakshma Reddy	Chairperson	Non-Executive - Independent Director
2	Venkateswar Reddy Vari	Member	Non-Executive - Independent Director
3	Sridhar Reddy Pyata	Member	Non-Executive - Non-Independent Director

IV. Rights Issue Committee

Sl. No	Name of the Committee Member	Position	Category
1	Patlola Venkata Lakshma Reddy	Chairperson	Non-Executive - Independent Director
2	Sudhakaran Sunkerneni Reddy	Member	Executive Director
3	Venkateswar Reddy Vari	Member	Non-Executive - Independent Director

Pursuant to "Code of Conduct to Regulate, Monitor and Report Trading by Designated persons and immediate Relatives" as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Trading window has been closed from 1st July, 2024 to till conclusion of 48 hours from the announcement of the un-audited financial results of the Company for the quarter ended 30th June 2024

The aforesaid meeting commenced at 04.00 P.M. and concluded at 07:00 PM

This is for the information and records of the Exchange.

Thanking you,

for Adroit Infotech Limited

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Piyush Prajapati
Company Secretary &
Compliance Officer

Annexure-I

Details under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along SEBI Circular #CIR/CFD/CMD/4/2015 dated September 09, 2015.

Appointment of Director of the Company

Sr. #	Details of events that need to be provided	
		Ms. Kanthi Reddy Sunkerneni DIN:10732925
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of Appointment/Cessation	August 7, 2024
3	Brief Profile (in case of Appointment)	She holds MBBS, MS (Ophthalmology) qualification. she possesses rich experience in Management and Administration Matters. include leadership, team management, the ability to monitor, manage risk, negotiation skills, research and strategy, business intelligence, and networking in medical field.
4	Disclosure of relationships between directors (in case of appointment of a director)	Yes, Appointee Director is related to the promotor/director of the Company

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PART I Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June 2024

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	(Refer Notes below)	(Unaudited)	Audited	(Unaudited)	Audited
1	Income from operations	655.59	770.86	592.19	2,485.60
2	Other income	36.37	90.07	5.45	98.10
	Total Income (1+2)	691.97	860.94	597.64	2,583.70
3	EXPENSES				
a	Cost of License sales	-	-	-	-
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
c	Employee benefits expense	499.97	424.26	419.55	1,646.59
d	Finance costs	9.13	12.28	3.27	24.16
e	Depreciation and amortization expense	35.98	40.15	40.25	159.61
f	Other expenses	93.03	124.92	86.52	372.00
	Total expenses (3)	638.12	601.61	549.59	2,202.37
4	Profit/(loss) before exceptional items and tax (1+2 -3)	53.85	259.33	48.05	381.33
5	Exceptional items	-	-	-	-
6	Profit/ (loss) before exceptions items and tax(4-5)	53.85	259.33	48.05	381.33
7	Tax expense				
	(1) Current tax	4.77	35.25	4.97	40.47
	(2) Deferred tax	0.56	40.88	(0.35)	41.30
8	Profit (Loss) for the period from continuing operations (6-7)	48.52	183.20	43.43	299.56
9	Extra ordinary Items (net of tax)	-	-	-	-
10	Profit/(loss) for the period (8+9)	48.52	183.20	43.43	299.56
11	Other comprehensive income (net of tax)		(4.18)		(4.18)
	<i>Items will be not reclassified subsequently to Profit or Loss</i>				
	Actuarial loss/(gain) on defined benefit obligation		(4.18)	-	(4.18)
	<i>Items will be reclassified subsequently to Profit or Loss</i>				
	Exchanges differences on translation of foreign operations		-		-
12	Total Comprehensive Income for the period (10+11)	48.52	187.37	43.43	303.74
13	Paid-up equity share capital (Face Value of Rs.10/-each) <i>Refer Note No. 5 and 6</i>	2,332.07	2,166.74	2,026.74	2,123.40
14	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.21	0.85	0.21	1.41
	b) Diluted (in Rs.)	0.15	0.76	0.21	1.41
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.21	0.86	0.21	1.43
	b) Diluted (in Rs.)	0.15	0.78	0.21	1.43

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 ended 30 June 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 07th August 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 Unaudited Consolidated Financial Results for the Quarter ended 30 June 2024, 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 Company has allotted 31,00,000/- Equity Shares on conversion of 31,00,000/- Warrants to the non-promoters group dated 14th May 2024. The said shares are pending for approval from stock exchanges (BSE/NSE) for trading purpose as on 30th June 2024. For the purpose of Company's Earning per share the said shares are considered on prorata basis.
- 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 and for the purpose of Company's Diluted Earning per share the said shares are considered on prorata basis.
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

for Adroit Infotech Limited

Sudhakaran Reddy

DIN: 01436242

Managing Director



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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**

1. We have reviewed the accompanying statement of unaudited consolidated 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'), (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended 30 June 2024 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.

OR

The Statement includes the quarterly financial information of one subsidiary and the unaudited quarterly standalone financial information of the entities included in the Group include the quarterly financial information of one branch, which have not been reviewed by their auditors, whose quarterly financial information total revenues of ₹Nil and ₹ 50 Lakhs respectively. 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 subsidiaries, and branch, are based solely on such unaudited 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.

For **RAO & SHYAM**

Chartered Accountants

Firm Registration No: 006186S

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Kandarp Kumar Dudhoria

Partner

Membership No. 228416

UDIN 24228416BKBZJS7393

(Place) Hyderabad

(Date) 7 August 2024

Annexure 1

List of entities included in the Statement

Verso Altima India Private Limited – Subsidiary

Adroit Infotech Limited – USA Branch

Adroit Infotech Inc – USA Subsidiary

Adroit Infotech LLC - Subsidiary

PART I Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2024

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-Jun-24 (Unaudited)	31-Mar-24 Audited	30-Jun-23 (Unaudited)	31-Mar-24 Audited
	(Refer Notes below)				
1	Income from operations	152.42	158.93	120.58	587.08
2	Other income	23.80	90.07	5.41	97.80
	Total Income (1+2)	176.22	249.01	125.99	684.87
3	EXPENSES				
a	Cost of License sales	-	-	-	-
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
c	Employee benefits expense	41.51	53.76	28.58	151.81
d	Finance costs	7.93	1.24	3.15	10.52
e	Depreciation and amortization expense	26.33	28.41	28.33	113.40
f	Other expenses	65.68	63.04	42.75	205.89
	Total expenses (3)	141.44	146.45	102.81	481.62
4	Profit/(loss) before exceptional items and tax (1+2 - 3)	34.78	102.55	23.18	203.25
5	Exceptional items	-	-	-	-
6	Profit/ (loss) before exceptions items and tax(4-5)	34.78	102.55	23.18	203.25
7	Tax expense				
	(1) Current tax	-	0.46	-	0.71
	(2) Deferred tax	-	-	(0.35)	(5.31)
8	Profit (Loss) for the period from continuing operations (6-7)	34.78	102.09	23.53	207.86
9	Extra ordinary Items (net of tax)	-	-	-	-
10	Profit/(loss) for the period (8+9)	34.78	102.09	23.53	207.86
11	Other comprehensive income (net of tax)	-	(1.62)	-	(1.62)
	<i>Items will be not reclassified subsequently to Profit or Loss</i>				
	Actuarial loss/(gain) on defined benefit obligation	-	(1.62)	-	(1.62)
	<i>Items will be reclassified subsequently to Profit or Loss</i>				
	Exchanges differences on translation of foreign operations	-	-	-	-
12	Total Comprehensive Income for the period (10+11)	34.78	103.71	23.53	209.48
13	Paid-up equity share capital (Face Value of Rs.10/-each)	2332.07	2166.74	2,026.74	2,123.40
	<i>Refer Note No. 4 and 5</i>				
14	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.15	0.47	0.12	0.98
	b) Diluted (in Rs.)	0.11	0.42	0.12	0.98
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.15	0.48	0.12	0.99
	b) Diluted (in Rs.)	0.11	0.43	0.12	0.99

Notes:

- 1 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").
- 2 The above unaudited financial results for the Quarter ended 30 June 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 07th August 2024., The statutory auditors have carried out review of these Financial Results and have issued an unmodified report on these results.
- 3 **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
- 4 The Company has allotted 31,00,000/- Equity Shares on conversion of 31,00,000/- Warrants to the non-promoters group dated 14th May 2024. The said shares are pending for approval from stock exchanges (BSE/NSE) for trading purpose as on 30th June 2024. For the purpose of Company's Earning per share the said shares are considered on prorata basis.
- 5 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 and for the purpose of Company's Diluted Earning per share the said shares are considered on prorata basis.
- 6 The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Date : 7-Aug-2024

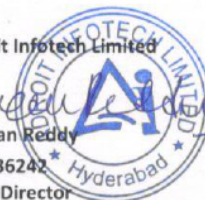
Place: Hyderabad

for Adroit Infotech Limited

Sudhakiran Reddy

DIN: 01436247

Manging Director



Independent Auditor's Review Report on Standalone Unaudited Quarterly 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**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Adroit Infotech Limited ('the Company') for the quarter ended 30 June 2024 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').
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.

For RAO & SHYAM

Chartered Accountants

Firm Registration No: 0006186S

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Kandarp Kumar Dudhoria

Partner

Membership No. 228416

UDIN 24228416BKBZJT8860

Place: Hyderabad**Date: 7 August 2024**

TO WHOM IT MAY CONCERN

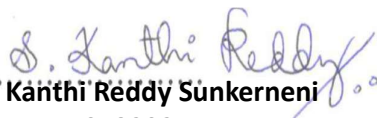
To
The Board of Directors
Adroit Infotech Limited
Plot No 7A, MLA Colony, Raod No. 12,
Banjara Hills, Hyderabad 500034,
Telangana

Sub: Affirmation/Declaration by Director
Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along SEBI Circular #CIR/CFD/CMD/4/2015 dated September 09, 2015.

I, **Kanathi Reddy Sunkerneni**, daughter of **Mr. Sudhakiran Reddy Sunkerneni**, residing at **Plot No, 47, Road No. 7, Prashasan Nagar, Jubilee Hills, Hyderabad 500033, Telangana** having **DIN: 10732925** do hereby affirm and declare that:

1. I am not debarred from holding the office of director by virtue of any order passed by the **Securities and Exchange Board of India (SEBI)** or any other such authority.
2. I am not disqualified to be appointed as a director under the provisions of the **Companies Act, 2013** and the rules made thereunder.
3. I fulfil all the conditions for appointment as a director as prescribed under the applicable laws, including but not limited to the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (if applicable), and other applicable laws and regulations.

I affirm that the above statements are true and correct to the best of my knowledge and belief.


Kanathi Reddy Sunkerneni
DIN: 10732925

Place: Hyderabad

Date: 7th August 2024