

July 25, 2020

TO, BSE LIMITED PhirozeJeejeebhoy Towers Dalal Street ,Mumbai – 400001 <u>Tel: 022-22721233/34</u> Fax: 022-22722131/1072 Scrip Code: 532172	TO, THE NATIONAL STOCK EXCHANGE LIMITED, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36 Fax: 022-26598237/38 Scrip Code: ADROITINFO
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Sub: Outcome of Board Meeting

1. Approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June' 2020 after review by its Audit Committee.
2. Adopted and approved the Notice, Director's Report and Corporate Governance Report for the financial year ended March 31, 2020.
3. Fixed AGM date i.e. Thursday 20th August'2020 @ 9:00 AM, book closure period i.e. 13th August to 20th August'2020 (both dates inclusive), and cut-off date 12th August'2020 for e-voting in connection with 30th AGM for the financial year 2019-2020.
4. Appointed Mr. Manoj Kumar Koyalkar Practicing Company Secretary as a Scrutinizer to oversee and issue the report regarding e-voting process to be conducted by the company for the purpose of 30th Annual General Meeting.
5. Considered and approved issue of preferential share capital to Mr. Sudhakaran Reddy Sunkerneni upto an amount of Rs. 5 Crores in accordance with the terms and at a price as per rules and regulation prescribed by SEBI and applicable provision of the Companies Act, 2013 as amended from time to time.
6. Approved re-classification request of promoter/s from "Promoter/Promoter Group" category to "Public" category subject to the approval of the members of the Company and other regulatory authorities.

The aforesaid meeting commenced at 5.00 P.M. and concluded at 09.05 P.M.

This is for the information and records of the Exchange.

Thanking you.

Yours faithfully,

For Adroit Infotech Limited

Shradha Somani

Company Secretary & Compliance Officer

PART I Statement of Unaudited Financial Results for the Quarter ended 30th June 2020

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Refer Notes below)	(Unaudited)	Audited	(Unaudited)	Audited	(Unaudited)	Audited	(Unaudited)	Audited
1	Income from operations	177.08	199.52	170.39	801.93	177.08	199.52	170.39	801.93
2	Other income	8.77	1.49	-	14.15	8.77	1.49	-	14.15
3	Total Income (1+2)	185.85	201.01	170.39	816.08	185.85	201.01	170.39	816.08
4	EXPENSES								
	Cost of license sales	-	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-
	Employee benefits expense	112.38	88.97	136.47	479.11	112.38	88.97	136.47	479.11
	Finance costs	3.52	9.58	3.74	19.69	3.52	9.58	3.74	19.69
	Depreciation and amortization expense	3.26	5.94	8.34	33.04	3.26	5.94	8.34	33.04
	Other expenses	28.56	55.79	70.70	265.71	28.56	55.79	70.70	265.71
	Total expenses (4)	147.72	160.27	219.25	797.54	147.72	160.27	219.25	797.54
5	Profit/(loss) before exceptional items and tax (3-4)	38.13	40.74	(48.86)	18.54	38.13	40.74	(48.86)	18.54
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit/ (loss) before exceptions items and tax(5-6)	38.13	40.74	(48.86)	18.54	38.13	40.74	(48.86)	18.54
8	Tax expense								
	(1) Current tax	-	-	-	-	-	-	-	-
	(2) Deferred tax	-	(2.51)	-	(2.51)	-	(2.51)	-	(2.51)
9	Profit (Loss) for the period from continuing operations (7-8)	38.13	43.25	(48.86)	21.05	38.13	43.25	(48.86)	21.05
10	Extra ordinary Items (net of tax)	-	1,453.00	-	1,453.00	-	3,140.42	-	3,140.42
11	Profit/(loss) for the period (9+10)	38.13	(1,409.75)	(48.86)	(1,431.95)	38.13	(3,097.18)	(48.86)	(3,119.38)
12	Total other comprehensive income (net of tax)	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	38.13	(1,409.75)	(48.86)	(1,431.95)	38.13	(3,097.18)	(48.86)	(3,119.38)
14	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
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)								
	a) Basic (in Rs.)	0.21	0.24	(0.27)	0.12	0.21	0.24	(0.27)	0.12
	b) Diluted (in Rs.)	0.21	0.24	(0.27)	0.12	0.21	0.24	(0.27)	0.12
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)								
	a) Basic (in Rs.)	0.21	(7.72)	(0.27)	(7.84)	0.21	(16.95)	(0.27)	(17.08)
	b) Diluted (in Rs.)	0.21	(7.72)	(0.27)	(7.84)	0.21	(16.95)	(0.27)	(17.08)

Notes:

- The above unaudited financial results for the quarter ended 30th June, 2020 were taken on record at the meeting of the Board of Directors held on 25th July, 2020 after being reviewed and recommended by the Audit Committee.
- 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.

By order of the Board
For ADROIT INFOTECH LIMITED

S.Sudhakaran Reddy
Managing Director
DIN:01436242



Date : 25-07-2020
Place: Hyderabad

NIRANJAN & NARAYAN
CHARTERED ACCOUNTANTS

To
The Board of Directors
Adroit Infotech Limited

Independent Auditor's Limited Review Report on un-audited Standalone financial statement for the Quarter Ended 30th June'2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s. Adroit Infotech Limited** ("The Company"), for the quarter ended 30th June'2020 ("this 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 Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-03-2019 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19-07-2019 ('the Circulars').
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter Paragraph

Our conclusion is not modified in respect of this matter.

Place: - Hyderabad
Date: - 24th July'2020



For Niranjana & Narayan
Chartered Accountants
Firm Registration No: 005899S

P Venumadhava Rao
Partner
Membership No. 202785
UDIN: 202785AAABP4675

NIRANJAN & NARAYAN
CHARTERED ACCOUNTANTS

To
The Board of Directors
Adroit Infotech Limited

Independent Auditor's Limited Review Report on un-audited consolidated financial statement for the Quarter Ended 30th June'2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **M/s. Adroit Infotech Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th June '2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29-03-2019 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19-07-2019 ('the Circulars').
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent'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 Companies Act, 2013, and other accounting principles generally accepted in India,. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagement (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 apply analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

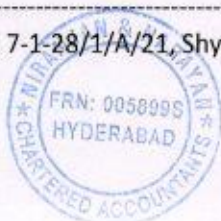
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the subsidiary:

Sphere Global Services FZ LLC
Adroit Infotech DMCC

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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

Office: 7-1-28/1/A/21, Shyamkaram Road, 21, Parkavenue Colony, Ameerpet, Hyderabad-500016



NIRANJAN & NARAYAN
CHARTERED ACCOUNTANTS

5. The consolidated unaudited financial results includes the interim financial results of subsidiary which have not been reviewed by their auditors, whose total revenue of Rs. NIL and total net profit after tax of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 30th June'2020 as considered in the consolidated unaudited financial results, According to the information and explanation given to us by the management, these financial results are not material to the Group.

Emphasis of Matter Paragraph

Our conclusion on the Statement is not modified in respect of the above matter.

Place: - Hyderabad
Date:- 24th July'2020



For Niranjana & Narayan
Chartered Accountants
Firm Registration No: 005899S

P Venumadhava Rao
Partner
Membership No. 202785
UDIN: 202785AAAABQ1321