



Solutions. Simplified

Adroit Infotech Limited

2021-2022

32nd ANNUAL REPORT

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CORPORATE INFORMATION

Board of Directors:

Sudhakiran Reddy Sunkerneni	Managing Director
Sunder Raj Nyaypathi	Independent Director
Sunitha Kuchakulla	Independent Director
Venkat Lakshma Reddy Patlola	Independent Director
Sridhar Pyata Reddy	Non-Independent Director
Sunkireddy Rajashekar Reddy	Non-Independent Director

Key Managerial Person:

Sudhakiran Reddy Sunkerneni	Managing Director
Mohammed Salam	Chief Financial Officer
Suchita Dugar	Company Secretary & Compliance Officer

Statutory Committees
Audit Committee:

Sunder Raj Nyaypathi	Chairman
Sudhakiran Reddy Sunkerneni	Member
Venkat Lakshma Reddy Patlola	Member

Nomination & Remuneration Committee:

Sunder Raj Nyaypathi	Chairman
Sunitha Kuchakulla	Member
Venkat Lakshma Reddy Patlola	Member

Stakeholders and Relationship Committee:

Sunder Raj Nyaypathi	Chairman
Venkat Lakshma Reddy Patlola	Member
Sudhakiran Reddy Sunkerneni	Member

Registered and Corporate Office:
Plot No. 7A, MLA Colony, Road No. 12,
Banjara Hills, Hyderabad – 500034.
Email: cs@adroitinfotech.com
Website: www.adroitinfotech.com
CIN: L72300TG1990PLC011129
Tel: +91-40-2355 2284/85/86
Fax: +91-40-2355 2283

Statutory Auditors:
M/s. Niranjan & Narayan,
Chartered Accountants
7-1-28/1/A/21, Shyamkaran Road, 21 Park, Avenue Colony, Ameerpet, Hyderabad, Telangana 500016.

Bankers:
HDFC BANK LIMITED
Plot No. 1355A, Road No. 1 & 45 Jubilee, Hills, Hyderabad -500033.

Registrar and Share Transfer Agents:
Venture Capital and Corporate
Investments Private Limited
12-10-167, Bharat Nagar,
Hyderabad-500018,
Phone: +91 040-23818475/23818476 /23868023, Fax: +91 040-23868024
E mail: info@vccilindia.com

Stock Exchanges:
National Stock Exchange of India Limited
Bombay Stock Exchange Limited

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Members of Adroit Infotech Limited ("the Company") will be held on Monday, July 25, 2022 at 9.00 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution as an Ordinary Resolution**:

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Report of the Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution**.

   "**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

3. **To re-appoint Mr. Sridhar Pyata Reddy (DIN: 07268714), who retires by rotation as a Director at this Annual General Meeting and being eligible seeks re-appointment and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, ("the Act") Mr. Sridhar Pyata Reddy (DIN: 07268714), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. 4. **To appoint M/s. Rao & Shyam, Chartered Accountants, Hyderabad as the Statutory Auditor of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactments thereof for time being in force), consent of the members of the Company be and is hereby accorded to appoint M/s. Rao & Shyam, Chartered Accountants, Hyderabad (Firm Registration No.006186S), as Statutory Auditor of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 37th Annual General Meeting on such remuneration and out of pocket expenses as may be determined by the Board of Directors from time to time."

SPECIAL BUSINESS:

5. **Alteration of Articles of Association of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a ***Special Resolution****:*

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions, if any, under the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the members be and is hereby accorded to alter the Articles of Association of the Company by inserting the following clause:

4A. Subject to the provisions of the Act and these Articles, the Board may convert outstanding loan and interest thereof into Equity Share(s) of the Company.

"RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to these resolutions and for matter connected therewith or incidental thereto."

6. Appointment of Mr. Sudhakiran Sunkerneni Reddy (DIN: 01436242), as the Managing Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a ***Special Resolution****:*
"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and of the Companies Act, 2013 and all other applicable provisions, if any, under the Companies Act, 2013 (the "Act") and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule V of the said Act and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for appointment Mr. Sudhakiran Sunkerneni Reddy (DIN: 01436242) as the Managing Director of the Company, for a period of 5 (five) years with effect from June 30, 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 5 (five) years from the date of appointment) with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto."

"**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Mr Sudhakiran Sunkerneni Reddy (DIN: 01436242), Managing Director of the Company, may be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening the meeting, as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole Time Director, in accordance with the provisions of Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

7. To Offer, Issue and Allot Equity Shares pursuant to conversion of Loan to Equity

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a ***Special Resolution****:*

"**RESOLVED THAT** pursuant to the provisions of Section 42, 62(3) and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI (ICDR) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI (LODR) Regulations**"), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("**SEBI**") and/ or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**") to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to any other approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot upto 10,00,000 (Ten Lakh) Equity Shares of the face value of Rs. 10/- (Rupees Ten) each at a price of Rs. 25/- (Rupees Twenty Five) to Mr. Sudhakiran Sunkerneni Reddy (hereinafter referred to as "**Lender**"), upon the exercise of his right to convert the outstanding loan granted by him which shall not exceed the amount of principal of Rs. 5,00,00,000 (Rupees Five Crores) and interest outstanding as on the date of conversion in accordance with the terms as agreed, 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 conversion of loan shall be in accordance with the following conditions:

i. On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the agreement, issue and allot the requisite number of fully paid-up equity shares to the Lender, as from the date of conversion and the Lender may accept the same in satisfaction of the full loan amount so converted;

ii. The Equity Shares so allotted and issued to the Lender, shall carry, from the date of conversion, the right to receive dividend(s) and other distribution declared or to be declared in respect of the equity capital of the Company. Save as aforesaid the said shares shall rank *pari passu* with the existing equity shares of the Company, in all respects;

iii. The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

iv. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;

v. The Equity Shares shall be allotted in dematerialised form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is June 23, 2022, being the date 30 days prior to the date of this Annual General Meeting ("**Relevant Date**")."

"**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares to be allotted under the Preferential Allotment shall be subject to the terms and conditions as per details contained in the statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity

Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue of Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

8. To Offer, Issue and Allot Equity Shares on Preferential Basis

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution:***

"**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with Memorandum of Association and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI (ICDR) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI (LODR) Regulations**"), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("**SEBI**") and/ or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**") to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to any other approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot upto 10,00,000 (Ten Lakhs) Equity Shares at a price of Rs. 25/- (Rupees Twenty Five) per Equity Share (at a premium of Rs. 15/- per share) aggregating to an amount of Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lakhs) to the below mentioned allotees, for cash consideration 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.

S. No.	Name of the proposed allottee	Category	Number of Equity Shares
1.	Mr. Gundla Narender	Non-Promoter	5,00,000
2.	Mr. Ravinder Reddy Male	Non-Promoter	5,00,000
Total			**10,00,000**

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is June 23, 2022 being the date 30 (thirty) days prior to the date of this Annual General Meeting ("**Relevant Date**")."

"**RESOLVED FURTHER THAT** the said Equity Shares shall be issued and allotted by the Company to the proposed allottees within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval."

"RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the proposed allotees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;

ii. The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

iii. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;

iv. The Allottees shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof;

v. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Allottee;

vi. The Equity Shares shall be allotted in dematerialised form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to be allotted under the Preferential Allotment shall be subject to the terms and conditions as per details contained in the statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including

modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue of Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

9. To Offer, Issue and Allot Equity Shares on Preferential Basis

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution:***

"**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI (ICDR) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI (LODR) Regulations**"), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("**SEBI**") and/ or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**") to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to any other approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot upto 10,00,000 (Ten Lakhs) Equity Shares at a price of Rs. 25/- (Rupees Twenty Five) per Equity Share (at a premium of Rs. 15/- per share) to the below mentioned allotees, for consideration other than cash (i.e., in consideration of swap of shares held by the proposed allottee in Verso Altima India Private Limited) 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.

S. No.	Name of the proposed allottee	Category	Number of Equity Shares
1.	Mr. Gundla Narender	Non-Promoter	5,00,000
2.	Mr. Ravinder Reddy Male	Non-Promoter	5,00,000
Total			**10,00,000**

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is June 23, 2022 being the date 30 (thirty) days prior to the date of the Annual General Meeting ("**Relevant Date**")."

"**RESOLVED FURTHER THAT** the said Equity Shares shall be issued and allotted by the Company to the proposed allottees within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval."

"RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the proposed allotees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.

ii. The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

iii. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.

iv. The Equity Shares shall be allotted in dematerialised form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to be allotted under the Preferential Allotment shall be subject to the terms and conditions as per details contained in the statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue of Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds,

matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

10. To Offer, Issue and Allot Share Warrants on Preferential Basis

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a ***Special Resolution:***

"**RESOLVED THAT** pursuant to the provisions of Section 42, 62 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI (ICDR) Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI (LODR) Regulations**"), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("**SEBI**") and/ or any other competent authorities (hereinafter referred to as "**Applicable Regulatory Authorities**") to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to any other approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot upto 60,00,000 (Sixty Lakhs) Share Warrants at a price of Rs. 25/- (Rupees Twenty Five) per Share Warrant aggregating to an amount of Rs. 15,00,00,000 (Rupees Fifteen Crore) to the below mentioned allotees, for cash consideration 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.

S. No.	Name of the proposed allottee	Category	Number of Share Warrants
1.	SUBHAS KANOJIYA	NON-PROMOTER	3,00,000
2.	MEENA DALAL	NON-PROMOTER	2,00,000
3.	SUDHAKIRAN REDDY S	PROMOTER	14,00,000
4.	DEEPTHI KUMARI	NON-PROMOTER	1,50,000
5.	GOWTHAM JAIN	NON-PROMOTER	1,50,000
6.	DHARAMCHAND LODHA HUF	NON-PROMOTER	2,00,000
7.	RAJEN PUROHIT	NON-PROMOTER	1,00,000
8.	ASHA SATPUTE	NON-PROMOTER	50,000
9.	USHA RANI	NON-PROMOTER	50,000
10.	GIRISH CHIMANLAL SANGANI	NON-PROMOTER	50,000
11.	DINESH SANGHVI	NON-PROMOTER	25,000
12.	TARLIKA MEHTA	NON-PROMOTER	25,000
13.	KNOWLEDGE ROOTS EDUCATION PVT LIMITED	NON-PROMOTER	31,00,000
14.	YOGESH MOHAN LAL KOTHARI	NON-PROMOTER	50,000
15.	GOVIND SHARMA	NON-PROMOTER	1,00,000
16.	ANKITA KOTHI	NON-PROMOTER	50,000
TOTAL			60,00,000

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Share Warrants is June 23, 2022 being the date 30 (thirty) days prior to the date of the Annual General Meeting ("**Relevant Date**")."

"**RESOLVED FURTHER THAT** the said Share Warrants shall be issued and allotted by the Company to the proposed allottees within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the allotment of the said Share Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Share Warrants shall be subject to the following terms:

i. The Share Warrants may be exercised by the Share Warrant holder(s) at any time before the expiry of 18 (eighteen) months from the date of allotment of the Share Warrants.

ii. A Share Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Share Warrants, as prescribed under the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Share Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Equity Warrant holder(s) at the time of exercising the Share Warrant.

iii. In the event the Share Warrant holder(s) does not exercise the Share Warrants within 18 (eighteen) months from the date of allotment of the Share Warrants, the Share Warrants shall lapse and the amount paid shall stand forfeited by the Company.

iv. The Equity Shares to be issued and allotted pursuant to the conversion of Share Warrants shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.

v. The Equity Shares to be issued and allotted by the Company on exercise of the Share Warrants in the manner aforesaid shall be in dematerialised form and subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, with the existing Equity Shares of the Company.

vi. The Equity Shares and the Share Warrants to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Share Warrants to be allotted under the Preferential Allotment shall be subject to the terms and conditions as per details contained in the statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Share Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Share Warrants and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue of Share

Warrants, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, , General Circular No. 02/2021 dated January 13, 2021, General Circular No.19/2021 dated December 8, 2021 and General Circular No. 2/2022 dated May 05, 2022 (collectively "**MCA Circulars**") and Securities and Exchange Board of India ("**SEBI**") vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (collectively "**SEBI Circulars**"), permitted Companies to conduct Annual General Meeting ("**AGM**") through VC/OAVM without the physical presence of the Members at a common venue. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of the Companies Act, 2013 ("**Act**") and the rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") , the 32nd AGM of the Company is being held through VC / OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by ICSI, the deemed venue for AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to manoj@mnklaws.com with a copy marked to helpdesk.evoting@cdslindia.com.
6. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to Remote e-voting and e-voting are given in these notes. The Company will also send communication relating to Remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts relating to the Special Business to be transacted at this AGM is annexed hereto.

8. The Register of Members and Share Transfer Books will remain closed from July 18th , 2022 to July 25, 2022 (both days inclusive).
9. The members who have not surrendered their old share certificates (Issued by the then M/s. Color (chips) India Limited, now known as Adroit Infotech Limited, under the change of name) are requested to surrender their old share certificates to M/s. Adroit Infotech Limited at their registered office: Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad - 500034 obtain their new share certificates of this Company.

10. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Venture Capital And Corporate Investments Private Limited ("RTA") for assistance in this regard.

11. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's RTA.

12. This AGM Notice is being sent to all the Members; whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on July 18th 2022. It shall also be available on the website https://www.adroitinfotech.com/news-room.html.

13. The Board of Directors of the Company (the "Board") has appointed Mr. Manoj Kumar Koyalkar (Membership Number: 9298), M&K Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

14. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

16. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private

transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.

17. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him / her shall vest in the event of his / her death. Members desirous of availing this facility may submit nomination in prescribed Form SH - 13 to the Company / RTA, in case of shares held in physical form, and to their respective depository participant, if held in electronic form.

18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

19. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

20. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before July 18th 2022 through email on cs@adroitinfotech.com. The same will be replied by the Company suitably.

21. No Dividend on equity shares is recommended by the Board of Directors for the Financial Year ended March 31, 2022.

22. In compliance with the aforesaid MCA and SEBI Circulars Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website https://www.adroitinfotech.com/news-room.html, websites of the Depositories may please note that this Notice and Annual Report 2021-22 will also be available on the Company's website at https://www.adroitinfotech.com/news-room.html and the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. In case of any queries regarding the Annual Report, the Members may write to cs@adroitinfotech.com receive an email response.

23. In terms of the provisions of Section 152 of the Act, Mr. Sridhar Pyata Reddy (DIN: 07268714), Director of the Company, retires by rotation at the Meeting. The Board of Directors of the Company recommends his re-appointment for the approval of the Members.

24. Instructions for e-voting and joining the AGM are as follows:

Explanatory Statement pursuant to section 102 of Companies Act, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to items of Special Business mentioned in the accompanying Notice:

Item No. 5

Alteration of Articles of Association of the Company

It is informed that the Company from time to time takes loan from various persons or body corporates for meeting its funding requirements. The Company proposes to incorporate such a clause in the Articles of Association of the Company that shall enable the Company to convert the loan into equity.

Altered Articles of Association is available for inspection at the Registered office of the Company during Business hours.

Resolution is passed pursuant to Section 14 of the Companies Act, 2013 for the purpose of inclusion of the aforementioned clause in the Articles of Association.

Your Directors recommend the aforesaid resolution for the approval by the members as a special resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Resolution.

Item No. 6

Appointment of Mr. Sudhakiran Sunkerneni Reddy (DIN: 01436242), as the Managing Director of the Company

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on June 30, 2022 approved the appointment of Mr. Sudhakiran Sunkerneni Reddy (DIN: 01436242) as Managing Director of the Company for a term of 5 (five) years commencing from June 30, 2022 to June 29, 2027 with a remuneration of not exceeding Rs10 Lakhs per month subject to the provisions of Companies Act.

Mr. Sudhakiran Sunkerneni Reddy had attended 6 (No. of Board Meetings attended) Board Meeting during the year 2021-22. He is on the Board of the following Companies.

S. No.	Name of the Company	Designation
1.	Enal Pharmachem Private Limited	Director
2.	Indisolar Products Private Limited	Director
3.	Softpoint Technologies Private Limited	Director

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Sudhakiran Sunkerneni Reddy, should be appointed as the Managing Director of the Company for a period of 5 (five) years w.e.f., June 30, 2022.

The main terms and conditions for appointment of Mr. Sudhakiran Sunkerneni Reddy, as Managing Director are as follows:

I. **Period-** From June 30, 2022 to June 29, 2027

II.

A. **Remuneration**

Current Salary of Rs. 2,00,000/- per month (Rupees _Two Lacs) per month. The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the "NRC") and will be performance-based and take into account the Company's performance as well, within the said maximum amount.

B. **Benefits, Perquisites & Allowances**

Details of Benefits, Perquisites and Allowances are as follows: NIL

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

I. GENERAL INFORMATION

a. Nature of Industry:
Development of Software Technology

b. Date or expected date of commencement of Commercial Production:
Not applicable (Company has already commenced Commercial Production)

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not Applicable

d. Financial performance based on given indicators

Particulars	(in Rupees Lakhs)	
	2020-2021	**2021-2022**
Total Income	707.29	648.60
Profit before Financial Cost, Depreciation, Taxation and Exceptional items	272.47	193.16
Less:		
Financial Cost	18.23	17.20
Depreciation and Amortization Expenses	109.21	108.49
Profit/(Loss) before tax & Exceptional Items	**142.31**	**6.69**
Less:		
Exceptional items/Extra Ordinary Items	142.31	6.69
Profit/(Loss) before tax	**2.72**	**60.77**
Less: Tax expenses	3.27	-
Profit before Minority Interest	**-0.49**	**61.86**
Less: Minority Interest	**0**	**0**
Profit/(Loss) after tax	**-0.49**	**61.86**

e. Foreign investments or collaborations, if any: NIL

II. INFORMATION ABOUT THE APPOINTEE:

a. Background Details
Mr. Sudhakiran Sunkerneni Reddy is the visionary behind Adroit Infotech Limited. He chartered the Company throughout its journey since incorporation. Under his leadership, the company has grown exponentially and has achieved different recognitions.

b. Past remuneration: NIL

c. Recognition or awards:NIL

d. Job profile and his suitability:
Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Sudhakiran Sunkerneni Reddy, should be appointed as the Managing Director of the Company for a period of 5 (five) years w.e.f., June 30, 2022.

e. Remuneration proposed: Not exceeding 10 Lakhs per month

f. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:nil

The terms and conditions set out for re-appointment of Mr. Sudhakiran Sunkerneni Reddy, (DIN: 01436242) as the Managing Director and payment of remuneration to him as specified herein may be altered and varied from time to time by the Board of Directors ("the Board" which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board of the Company), as it may, at its discretion deem fit. The Board is also entitled to revise the salary, perquisites and

allowances payable to the said Managing Director of the Company at any time, such that the overall yearly remuneration payable to the Managing Director shall not exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being force) or any amendment made thereto.

None of the Directors, Key Managerial Personnel of the Company or their relatives are Interested or concerned in the said resolution except Mr. Sudhakiran Sunkerneni Reddy being the appointee.

The Board of Directors recommends the resolution set out in the Notice for your approval.

Item No. 7

To Offer, Issue and Allot Equity Shares pursuant to Loan to Equity

In accordance with Sections 23(1)(b), 42 and 62(3) and other applicable provisions of the Companies Act, 2013 (the "**Act**") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, approval of members of the Company by way of special resolution is required to offer, issue and allot upto 10,00,000 (Ten Lakh) Equity Shares on a preferential basis to Mr. Sudhakiran Sunkerneni Reddy pursuant to the conversion of loan granted by him, who has agreed to subscribe to the proposed preferential issue and have confirmed eligibility in terms of Regulation 159 of SEBI ICDR Regulations.

The Board of Directors at its meeting held on May 04, 2022, has approved the offer and issue of 10,00,000 (Ten Lakh), Equity Shares, having a face value of Rs. 10/- (Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share aggregating to Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh), by way of preferential issue.

The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

S. No.	Particulars	Details
1.	Particulars of the offer including the date of passing of Board Resolution	The Board of Directors in their meeting held on May 04, 2022, has approved the offer and issue of 10,00,000 (Ten Lakh), Equity Shares, having a face value of Rs. 10/- (Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share, aggregating to Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh) pursuant to conversion of loan granted by Mr. Sudhakiran Sunkerneni Reddy, by way of preferential issue.
2.	Kinds of securities offered and the price at which security is being offered	Upto 10,00,000 (Ten Lakh) Equity Shares, having a face value of Rs. 10/-(Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen only) per share, aggregating upto Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh), such price being not less than the minimum price as on the Relevant Date (as set out below) determined in

		accordance with the provisions of Chapter V of the SEBI ICDR Regulations.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The Equity Shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together referred to as the "**Stock Exchanges**"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. In terms of the applicable provisions of the SEBI ICDR Regulations, the Equity Shares will be issued at a price of Rs. 25/- per Equity Share which is more than the higher of the following i.e., floor price-Rs. 11.86493. a. Rs. 11.86493 per share- being the 90 (ninety) trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date. b. Rs. 9.282022 per share- being the 10 (ten) trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date.
4.	Relevant date with reference to which the price has been arrived at;	In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue is June 23, 2022, being 30 days prior to the date of this Annual General Meeting.
5.	Name and address of valuer who performed valuation	Not Applicable since the price is determined as per Regulation 164 of the SEBI ICDR Regulations.
6.	Amount which the company intends to raise by way of such securities	Not Applicable since the issue is pursuant to conversion of loan into equity.
7.	Material terms of raising such securities	i. On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the agreement, issue and allot the requisite number of fully paid-up equity shares to the Lender, as from the date of conversion and the Lender may accept the same in satisfaction of the full loan amount so converted; ii. The Equity Shares so allotted and issued to the Lender, shall carry, from the date of conversion, the right to receive dividend(s) and other

		distribution declared or to be declared in respect of the equity capital of the Company. Save as aforesaid the said shares shall rank *pari passu* with the existing equity shares of the Company, in all respects. iii. The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. iv. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals. v. The Equity Shares shall be allotted in dematerialised form.
8.	Proposed time schedule/ the proposed time within which the allotment shall be completed	Equity Shares shall be allotted within 15 (fifteen) days of passing of special resolution by the Members or receipt of in-principle approval from the Stock Exchanges, whichever is later.
9.	Purposes or objects of offer	The proceeds of the Preferential Issue shall be utilized for (i) making the part-payment for acquisition of Verso Altima India Pvt Ltd and (ii) meeting working capital requirements
10.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	The Preferential Issue is being made to Mr. Sudhakiran Sunkerneni Reddy, Promoter of the Company. Except the above, no contribution is being made by the Promoters or Directors either as part of offer or separately in furtherance of the objects.
11.	Principle terms of assets charged as securities	Not Applicable
12.	The class or classes of persons to whom the allotment is proposed to be made	The Preferential Issue of Equity Shares is proposed to be made to Mr. Sudhakiran Sunkerneni Reddy, Promoter of the Company.
13.	Intention of promoters, directors or key managerial personnel to subscribe to the offer;	The Preferential Issue of Equity Shares is proposed to be made to Mr. Sudhakiran Sunkerneni Reddy, Promoter of the Company. None of the other Promoters, Directors or Key

		Managerial Personnel intend to subscribe to the offer;
14.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	The proposed Allottee is Mr. Sudhakiran Sunkerneni Reddy and the Percentage of post preferential issue capital held by him is 3449419 that is 12.65%
15.	The change in control, if any, in the company that would occur consequent to the preferential offer	There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.
16.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	During the year, no preferential allotment of any securities has been made to any person.
17.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable
18.	The pre issue and post issue shareholding pattern of the company in the following format	Enclosed as Annexure-1
19.	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees	Not Applicable since the proposed allottee is a natural person
20.	Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so	The Company undertakes to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so.
21.	Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees	The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottee.
22.	Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower	None of the Promoter or Directors of the Company are declared as willful defaulter or fraudulent borrower.
23.	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter	Promoter

Lock-in Period

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

Certificate from Practicing Company Secretary

The Certificate from M/s M&K Associates, Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.adroitinfotech.com/

Issue of the said Equity Shares would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the resolution to be passed as a special resolution.

Since the Equity Shares are being allotted to Mr. Sudhakiran Sunkerneni Reddy who is also the Managing Director of the Company, he is interested in the resolution.

Except for the above, none of the other Directors or Key Managerial Personnel and/or their relatives are in any way concerned in the aforesaid resolution, except to the extent of share capital held by them.

Item No. 8

To Offer, Issue and Allot Equity Shares on Preferential Basis

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "**Act**") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, approval of members of the Company by way of special resolution is required to offer, issue and allot upto 10,00,000 (Ten Lakh), Equity Shares on a preferential basis to the following allottees, who have agreed to subscribe to the proposed preferential issue and have confirmed eligibility in terms of Regulation 159 of SEBI ICDR Regulations.

S. No.	Name of the proposed allottee	Category	Number of Equity Shares
1.	Mr. Gundla Narender	Non-Promoter	5,00,000
2.	Mr. Ravinder Reddy Male	Non-Promoter	5,00,000
Total			**10,00,000**

The Board of Directors in its meeting held on May 04, 2022, has approved the offer and issue of 10,00,000 (Ten Lakh), Equity Shares, having a face value of Rs. 10/- (Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share, aggregating to Rs. 2,50,00,000/- (Rupees Two Crores Fifty Lakhs) by way of preferential issue.

The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

S. No.	Particulars	Details
1.	Particulars of the offer including the date of passing of Board Resolution	The Board of Directors in its meeting held on May 04, 2022, has approved the offer and issue of 10,00,000 (Ten Lakh), Equity Shares, having a face value of Rs. 10/- (Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share, aggregating upto Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh) to the aforementioned allottees by way of preferential issue.
2.	Kinds of securities offered and the price at which security is being offered	Upto 10,00,000 (Ten Lakh) Equity Shares, having a face value of Rs. 10/-(Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share, aggregating upto Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh), such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The Equity Shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together referred to as the "**Stock Exchanges**"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. In terms of the applicable provisions of the SEBI ICDR Regulations, the Equity Shares will be issued at a price of Rs. 25/- per Equity Share which is more than the higher of the following i.e., floor price Rs. 11.86493 per share: a. Rs. 11.86493 per share- being the 90 (ninety) trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date. b. Rs. 9.282022 per share- being the 10 (ten) trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date.
4.	Relevant date with reference to which the price has been arrived at;	In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue is June 23, 2022, being the day preceding 30 days prior to the date of this Annual General Meeting.
5.	Name and address of valuer who performed valuation	Not Applicable since the price is determined as per Regulation 164 of the SEBI ICDR Regulations.
6.	Amount which the company intends to raise by way of such securities	Aggregating upto Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh).
7.	Material terms of raising such securities	i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals. ii. The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. iii. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges

<table>
<tr><td></td><td></td><td>subject to receipt of necessary regulatory permissions and approvals.

iv. The Allottee shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Allottee, on or before the date of allotment thereof.

v. The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Allottees.

vi. The Equity Shares shall be allotted in dematerialised form</td></tr>
<tr><td>8.</td><td>Proposed time schedule/ the proposed time within which the allotment shall be completed</td><td>Equity Shares shall be allotted within 15 (fifteen) days of passing of special resolution by the Members or receipt of In-principle approval from the Stock Exchanges, whichever is later.</td></tr>
<tr><td>9.</td><td>Purposes or objects of offer</td><td>The proceeds of the Preferential Issue shall be utilized for i) making the part-payment for acquisition of Verso Altima India Pvt Ltd and (ii) meeting working capital requirements</td></tr>
<tr><td>10.</td><td>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects</td><td>Mr. Sudhakiran Sunkerneni Reddy, Promoter of the Company is being allotted Equity Shares and Share Warrants for the purpose of raising funds from the same objects.

Except the above, no contribution is being made by the Promoters or Directors either as part of offer or separately in furtherance of the objects.</td></tr>
<tr><td>11.</td><td>Principle terms of assets charged as securities</td><td>Not Applicable</td></tr>
<tr><td>12.</td><td>The class or classes of persons to whom the allotment is proposed to be made</td><td>The Preferential Issue of Equity Shares is proposed to be made to:

a. Mr. Gundla Narender- Non-Promoter
b. Mr. Ravinder Reddy Male- Non-Promoter</td></tr>
<tr><td>13.</td><td>Intention of promoters, directors or key managerial personnel to subscribe to the offer;</td><td>None of the Promoters, Directors or Key Managerial Personnel intend to subscribe to the offer;</td></tr>
<tr><td>14.</td><td>The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them</td><td>The proposed Allottees and the percentage of post preferential offer capital is as follows:
<table>
<tr><th>S. No.</th><th>Names of the Allottees</th><th>Percentage of post preferential offer capital (%)</th></tr>
<tr><td>1.</td><td>Mr. Gundla Narender</td><td>1.83</td></tr>
<tr><td>2.</td><td>Mr. Ravinder Reddy Male</td><td>1.83</td></tr>
</table></td></tr>
</table>

3.	The change in control, if any, in the company that would occur consequent to the preferential offer	There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.
4.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	During the year, no preferential allotment of any securities has been made to any person.
5.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable since the allotment is being made for cash consideration,
6.	The pre issue and post issue shareholding pattern of the company in the following format	Enclosed as Annexure-1
7.	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees	Not Applicable since the proposed allottees are natural persons.
8.	Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;	The Company undertakes to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so.
9.	Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.	The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottee.
10.	Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower	None of the Promoter or Directors of the Company are declared as willful defaulter or fraudulent borrower.
11.	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter	Non-Promoter

Lock-in Period

The Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

Certificate from Practicing Company Secretary

The Certificate from M/s M&K Associates, Company Secretaries, Hyderabad, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.adroitinfotech.com/

Issue of the said Equity Shares would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the resolution to be passed as a special resolution.

None of the Directors or Key Managerial Personnel and/or their relatives are in any way concerned in the aforesaid resolution, except to the extent of share capital held by them.

Item No. 9

To Offer, Issue and Allot Equity Shares on Preferential Basis

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "**Act**") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, approval of members of the Company by way of special resolution is required to offer, issue and allot upto 10,00,000 (Ten Lakh), Equity Shares for consideration other than cash (i.e., by swap of Equity Shares held by the Proposed Allottees in Verso Altima India Private Limited), on a preferential basis to the following allottees, who have agreed to subscribe to the proposed preferential issue and have confirmed eligibility in terms of Regulation 159 of SEBI ICDR Regulations.

S. No.	Name of the proposed allottee	Category	Number of Equity Shares
1.	Mr. Gundla Narender	Non-Promoter	5,00,000
2.	Mr. Ravinder Reddy Male	Non-Promoter	5,00,000
Total			**10,00,000**

The Board of Directors in their meeting held on May 04, 2022, has approved the offer and issue of 10,00,000 (Ten Lakh), Equity Shares, having a face value of Rs. 10/- (Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share, aggregating to Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh) for consideration other than cash by way of preferential issue.

The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

S. No.	Particulars	Details
1.	Particulars of the offer including the date of passing of Board Resolution	The Board of Directors in their meeting held on May 04, 2022, has approved the offer and issue of 10,00,000 (Ten Lakh), Equity Shares, having a face value of Rs. 10/- (Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share, aggregating upto Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh) to the aforementioned allottees by way of preferential issue.

2.	Kinds of securities offered and the price at which security is being offered	Upto 10,00,000 (Ten Lakh) Equity Shares, having a face value of Rs. 10/- (Rupees Ten) per share, at an issue price of Rs. 25/- (Rupees Twenty Five) per share, including the premium of Rs. 15/- (Rupees Fifteen) per share, aggregating upto Rs. 2,50,00,000 (Rupees Two Crores Fifty Lakh), for consideration other than cash i.e., swap of 2,50,000 (Two Lakh Fifty Thousand) shares held by the proposed allottees in Verso Altima India Private Limited, such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The Equity Shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together referred to as the "**Stock Exchanges**"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. In terms of the applicable provisions of the SEBI ICDR Regulations, the Equity Shares will be issued at a price of Rs. 25/- per Equity Share which is more than the higher of the following i.e., floor price-Rs. 11.86493 per share: a. Rs. 11.86493 per share- being the 90 (ninety) trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date. b. Rs. 9.282022 per share- being the 10 (ninety) trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date.
4.	Relevant date with reference to which the price has been arrived at;	In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue is June 23, 2022, being the day preceding 30 days prior to the date of this Annual General Meeting.
5.	Name and address of valuer who performed valuation	Not Applicable since the price is determined as per Regulation 164 of the SEBI ICDR Regulations.
6.	Amount which the company intends to raise by way of such securities	Issue of 10,00,000 (Ten Lakh) Equity Shares for consideration other than cash i.e., by swap of 2,50,000 (Two Lakh Fifty Thousand) shares held by the proposed allottees in Verso Altima India Private Limited based on the Valuation Report issued by CA Jainam Shah Registered Valuer.
7.	Material terms of raising such securities	i. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock

		Exchanges subject to receipt of necessary regulatory permissions and approvals. ii. The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. iii. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals. iv. The shares are being allotted for consideration other than cash. v. The Equity Shares shall be allotted in dematerialised form
8.	Proposed time schedule/ the proposed time within which the allotment shall be completed	Equity Shares shall be allotted within 15 days of passing of special resolution by the Members or receipt of in-principle approval from the Stock Exchanges, whichever is later.
9.	Purposes or objects of offer	The proceeds of the Preferential Issue shall be utilized for i) making the part-payment for acquisition of Verso Altima India Pvt Ltd and (ii) meeting working capital requirements.
10.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Mr. Sudhakiran Sunkerneni Reddy, Promoter of the Company is being allotted Equity Shares and Share Warrants for the purpose of raising funds from the same objects. Except the above, no contribution is being made by the Promoters or Directors either as part of offer or separately in furtherance of the objects.
11.	Principle terms of assets charged as securities	Not Applicable
12.	The class or classes of persons to whom the allotment is proposed to be made	The Preferential Issue of Equity Shares is proposed to be made to: a. Mr. Gundla Narender- Non-Promoter b. Mr. Ravinder Reddy Male- Non-Promoter
13.	Intention of promoters, directors or key managerial personnel to subscribe to the offer;	None of the Promoters, Directors or Key Managerial Personnel intend to subscribe to the offer;
14.	The names of the proposed allottees and the percentage of post	The proposed Allottees and the percentage of post preferential offer capital is as follows: S. No. | Names of the | Percentage of

	preferential offer capital that may be held by them	<table><tr><td></td><td>Allottees</td><td>post preferential offer capital (%)</td></tr><tr><td>1.</td><td>Mr. Gundla Narender</td><td>1.83</td></tr><tr><td>2.</td><td>Mr. Ravinder Reddy Male</td><td>1.83</td></tr></table>
3.	The change in control, if any, in the company that would occur consequent to the preferential offer	There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.
4.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	During the year, no preferential allotment of any securities has been made to any person.
5.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	The valuation of the same is based on the independent valuation report dated 15.04.2022, 2022 received from CA Jainam Shah, a Registered Valuer (Reg. No. IBBI/RV/07/2020/13500) in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations
6.	The pre issue and post issue shareholding pattern of the company in the following format	Enclosed as Annexure-1
7.	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees	Not Applicable since the proposed allottees are natural persons
8.	Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;	The Company undertakes to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so.
9.	Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.	The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottee.
10.	Disclosures specified in Schedule VI, if the issuer or any of its promoters	None of the Promoter or Directors of the Company are declared as wilful defaulter or fraudulent borrower.

	or directors is a wilful defaulter or a fraudulent borrower	
11.	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter	Non-Promoter

Lock-in Period

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

Certificate from Practicing Company Secretary

The Certificate from M/s M&K Associates, Company Secretaries, Hyderabad, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.adroitinfotech.com/

Issue of the said Equity Shares would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the resolution to be passed as a special resolution.

None of the Directors or Key Managerial Personnel and/or their relatives are in any way concerned in the aforesaid resolution, except to the extent of share capital held by them.

Item No. 10

To Offer, Issue and Allot Share Warrants on Preferential Basis

In accordance with Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "**Act**") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, approval of members of the Company by way of special resolution is required to offer, issue and allot upto 60,00,000 (Sixty Lakh) Share Warrants on a preferential basis to the following allottees, who have agreed to subscribe to the proposed preferential issue and have confirmed eligibility in terms of Regulation 159 of SEBI ICDR Regulations.

S. No.	Name of the proposed allottee	Category	Number of Share Warrants
1.	SUBHAS KANOJIYA	NON-PROMOTER	3,00,000
2.	MEENA DALAL	NON-PROMOTER	2,00,000
3.	SUDHAKIRAN REDDY S	PROMOTER	14,00,000
4.	DEEPTHI KUMARI	NON-PROMOTER	1,50,000
5.	GOWTHAM JAIN	NON-PROMOTER	1,50,000
6.	DHARAMCHAND LODHA HUF	NON-PROMOTER	2,00,000
7.	RAJEN PUROHIT	NON-PROMOTER	1,00,000
8.	ASHA SATPUTE	NON-PROMOTER	50,000
9.	USHA RANI	NON-PROMOTER	50,000
10.	GIRISH CHIMANLAL SANGANI	NON-PROMOTER	50,000
11.	DINESH SANGHVI	NON-PROMOTER	25,000

12.	TARLIKA MEHTA	NON-PROMOTER	25,000
13.	KNOWLEDGE ROOTS EDUCATION PVT LIMITED	NON-PROMOTER	31,00,000
14.	YOGESH MOHAN LAL KOTHARI	NON-PROMOTER	50,000
15.	GOVIND SHARMA	NON-PROMOTER	1,00,000
16.	ANKITA KOTHI	NON-PROMOTER	50,000
TOTAL			**60,00,000**

The Board of Directors at its meeting held on May 21, 2022, has approved the offer and issue of 60,00,000 (Sixty Lakh), Share Warrants, having a face value of Rs. 10/- (Rupees Ten only) per share warrant, at an issue price of Rs. 25/- (Rupees Twenty Five) per share warrant, including the premium of Rs. 15/- (Rupees Fifteen) per share warrant, aggregating to Rs. 15,00,00,000 (Rupees Fifteen Crore) by way of preferential issue.

The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

S. No.	Particulars	Details
1.	Particulars of the offer including the date of passing of Board Resolution	The Board of Directors in their meeting held on May 21, 2022, has approved the offer and issue of 60,00,000 (Sixty Lakh), Share Warrants, having a face value of Rs. 10/- (Rupees Ten) per share warrant, at an issue price of Rs. 25/- (Rupees Twenty Five) per share warrant, including the premium of Rs. 15/- (Rupees Fifteen) per share warrant, aggregating upto Rs. 15,00,00,000 (Rupees Fifteen Crore to the aforementioned allottees by way of preferential issue.
2.	Kinds of securities offered and the price at which security is being offered	Upto 60,00,000 (Sixty Lakh) Share Warrants, having a face value of Rs. 10/- (Rupees Ten) per Share Warrant, at an issue price of Rs. 25/- (Rupees Twenty Five) per Share Warrant, including the premium of Rs. 15/- (Rupees Fifteen) per Share Warrant, aggregating upto Rs. 15,00,00,000 (Rupees Fifteen Crore), such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The Equity Shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together referred to as the "**Stock Exchanges**"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. In terms of the applicable provisions of the SEBI ICDR Regulations, the Share Warrants will be issued at a price of Rs. 25/- per Share Warrant which is more than the higher of the following i.e., floor price-Rs. 11.86493 per share: a. Rs. 11.86493 per share- being the 90 (ninety) trading days volume weighted average price of the related equity shares quoted

		on a recognized stock exchange preceding the Relevant Date. b. Rs. 9.282022 per share- being the 10 (ten) trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the Relevant Date.
4.	Relevant date with reference to which the price has been arrived at;	In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue is June 23, 2022, being the date 30 (thirty) days prior to the date of this Annual General Meeting.
5.	Name and address of valuer who performed valuation	Not Applicable since the price is determined as per Regulation 164 of the SEBI ICDR Regulations.
6.	Amount which the company intends to raise by way of such securities	Aggregating upto Rs. 15,00,00,000 (Rupees Fifteen Crore).
7.	Material terms of raising such securities	i. The Share Warrants may be exercised by the Share Warrant holder(s) at any time before the expiry of 18 (eighteen) months from the date of allotment of the Share Warrants. ii. A Share Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Share Warrants, as prescribed under the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Share Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Equity Warrant holder(s) at the time of exercising the Share Warrant. iii. In the event the Share Warrant holder(s) does not exercise the Share Warrants within 18 (eighteen) months from the date of allotment of the Share Warrants, the Share Warrants shall lapse and the amount paid shall stand forfeited by the Company. The Share Warrants to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. iv. The Equity Shares to be issued and allotted pursuant to the conversion of Share Warrants shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals. v. The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

		vi. The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals. vii. The Equity Shares shall be allotted in dematerialised form.
8.	Proposed time schedule/ the proposed time within which the allotment shall be completed	Share Warrants shall be allotted within 15 (fifteen) days of passing of special resolution by the Members or receipt of in-principle approval from the Stock Exchanges, whichever is later.
9.	Purposes or objects of offer	The proceeds of the Preferential Issue shall be utilized for i) making the part-payment for acquisition of Verso Altima India Pvt Ltd and (ii) meeting working capital requirements
10.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Mr. Sudhakiran Sunkerneni Reddy, Promoter of the Company is being allotted Equity Shares and Share Warrants for the purpose of raising funds from the same objects. Except the above, no contribution is being made by the Promoters or Directors either as part of offer or separately in furtherance of the objects.
11.	Principle terms of assets charged as securities	Not Applicable
12.	The class or classes of persons to whom the allotment is proposed to be made	The Preferential Issue of Share Warrants is proposed to be made to the allottees as mentioned in Annexure-2
13.	Intention of promoters, directors or key managerial personnel to subscribe to the offer;	Mr. Sudhakiran Sunkerneni Reddy, Promoter of the Company intends to subscribe to Share Warrants upto 14,00,000 (Fourteen Lakh). None of the other Promoters, Directors or Key Managerial Personnel intend to subscribe to the offer;
14.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	The proposed Allottees and the percentage of post preferential offer capital is as mentioned in Annexure-2.
15.	The change in control, if any, in the company that would occur consequent to the preferential offer	There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Share Warrants.
16.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	During the year, no preferential allotment of any securities has been made to any person.
17.	The justification for the allotment proposed to be made for	Not Applicable since the price is determined as per Regulation 164 of the SEBI ICDR Regulations.

	consideration other than cash together with valuation report of the registered valuer.	
18.	The pre issue and post issue shareholding pattern of the company in the following format	Enclosed as Annexure-1
19.	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees	The details are as mentioned in Annexure-3
20.	Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;	The Company undertakes to re-compute the price of the Share Warrants in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so.
21.	Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.	The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Share Warrants or Equity Shares shall continue to be locked-in till the time such amount is paid by the allottee.
22.	Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower	None of the Promoter or Directors of the Company are declared as wilful defaulter or fraudulent borrower.
23.	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter	The details are as mentioned in Annexure-2.

Lock-in Period

The Share Warrants to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

Certificate from Practicing Company Secretary

The Certificate from M/s M&K Associates, Company Secretaries, Hyderabad certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: https://www.adroitinfotech.com/

Issue of the said Share Warrants would be well within the Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the resolution to be passed as a special resolution.

Since the Share Warrants are also being allotted to Mr. Sudhakiran Sunkerneni Reddy who is also the Managing Director of the Company, he is interested in the resolution.

Except for the above, none of the other Directors or Key Managerial Personnel and/or their relatives are in any way concerned in the aforesaid resolution, except to the extent of share capital held by them.

By the Order of the Board of Directors
Adroit Infotech Limited

Sd./-
Suchita Dugar
Company Secretary
Membership No A36194

Place: Hyderabad
Date: June 30, 2022

Registered Office:
#Plot No. 7A, MLA Colony, Road No. 12
Banjara Hills, Hyderabad - 500034
CIN: L72300TG1990PLC011129
Tel: + 91 40 23552284/85/86
Email: cs@adroitinfotech.com
Website: www.adroitinfotech.com

ANNEXURE - A
FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS / NOTICES BY ELECTRONIC MODE

To,
Venture Capitals & Corporate Investments Private Limited
H.No.12-10-167, Bharat Nagar, Hyderabad,
Telangana-500018

Company: Adroit Infotech Limited
I agree to receive all documents / notices including the Annual Report of the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : _____

DP ID / Client ID / Regd. Folio No. : _____

PAN No. : _____

E-mail Address : _____

Date:
Place: Hyderabad

(Signature of Member)

ANNEXURE - B
DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015 and Secretarial Standard-2 on General Meetings, brief particulars of the Director seeking appointment/re-appointment is given as under:

Name of the Director	**Mr. Sridhar Pyata Reddy**
Director Identification Number	07268714
Date of Birth	26th December, 1970
Nationality	Indian
Date of Appointment	1st September, 2020
Qualifications	BE Electronics
Shareholding in the Company	None
Expertise in specific functional areas	Technical Expertise
Disclosure of relationships between directors inter se	None
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)	0
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/ Investors Grievance Committee)	None

*Directorships and Committee memberships in Adroit Infotech Limited and its Committees are not included in the aforesaid disclosure. Also, alternate Directorship, Directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Stakeholder Relationship Committees of only public Companies have been included in the aforesaid table.

ITEM NO. 3

BRIEF PROFILE OF THE DIRECTOR BEING RE-APPOINTED

Particulars	
Name of the Director	SRIDHAR PYATA REDDY
Director Identification Number	07268714
Date of Birth	26th December, 1970
Nationality	Indian
Date of Appointment	1st September, 2020
Qualifications	BE Electronics
Shareholding in the Company	None
Expertise in specific functional areas	Technical Expertise
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)	0
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/ Investors Grievance Committee)	None

ANNEXURE-1

Sr No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian	0	0	0	0
	Individual	1049419	5.74	3449419	12.65
	Bodies corporate	8480795	46.43	8480795	31.10
	Sub-total	**9530214**	**52.17**	**11930214**	**43.75**
2	Foreign promoters	0	0	0	0
	sub-total (A)	**9530214**	**52.17**	**11930214**	**43.75**
B	Non-promoters' holding				
1	Institutional investors	132900	0.73	132900	0.49
2	Non-institution				
	Private corporate bodies	831477	4.55	4131477	15.15
	Directors and relatives	0	0	0	0
	Indian public	7727391	42.3	11027391	40.44
	others (including NRIs)	45390	0.25	45390	0.17
	Sub-total (B)	**8737158**	**47.83**	**15337158**	**56.25**
	Total (A+B)	**18267372**	**100**	**27267372**	**100**

ANNEXURE-2

S. No.	Name of the Proposed Allottees of Share Warrants	Category (Promoter/Non-Promoter)	% of post preferential issue holding
1	SUBHAS KANOJIYA	**Non-Promoter**	**1.10**
2.	MEENA DALAL	**Non-Promoter**	**0.73**
3.	SUDHAKIRAN REDDY S	**Promoter**	**5.13**
4.	DEEPTHI KUMARI	**Non-Promoter**	**0.55**
5.	GOWTHAM JAIN	**Non-Promoter**	**0.55**
6.	DHARAMCHAND LODHA HUF	**Non-Promoter**	**0.73**
7.	RAJEN PUROHIT	**Non-Promoter**	**0.37**
8.	ASHA SATPUTE	**Non-Promoter**	**0.18**
9.	USHA RANI	**Non-Promoter**	**0.18**
10.	GIRISH CHIMANLAL SANGANI	**Non-Promoter**	**0.18**
11.	DINESH SANGHVI	**Non-Promoter**	**0.09**
12.	TARLIKA MEHTA	**Non-Promoter**	**0.09**
13.	KNOWLEDGE ROOTS EDUCATION PVT LIMITED	**Non-Promoter**	**11.37**
14.	YOGESH MOHAN LAL KOTHARI	**Non-Promoter**	**0.18**
15.	GOVIND SHARMA	**Non-Promoter**	**0.37**
16.	ANKITA KOTHI	**Non-Promoter**	**0.18**
TOTAL			60,00,000

ANNEXURE-3

SL.NO	NAME	PAN
1	SRIDHAR BHOPAL HARIBHAKT	**AEYPB1336G**
2	AVINASH BITTLA	**AIYPB7145H**

A. VOTING THROUGH ELECTRONIC MEANS:

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

ii. The Board of Directors of the Company has appointed Mr. Manoj Kumar Koyalkar (Membership Number: FCS-9298), M&K Associates, Company Secretaries as Scrutinizer to scrutinize the process for the AGM in a fair and transparent manner.

iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again and if casted again, then the same shall not be counted.

iv. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of Remote e-voting.

v. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date, may obtain the User ID and password for Remote e-voting by sending email to CDSL. intimating DP ID and Client ID / Folio No. at www.evotingindia.com

vi. The remote e-voting period commences on July 22, 2022 (9:00 A.M. IST) and ends on July 24, 2022(5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on July 18, 2022 i.e., cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

vii. The Remote e-voting will not be allowed beyond the aforesaid date and time and the Remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.

viii. The Scrutinizer, after scrutinizing the votes cast at the meeting through e-voting and through Remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company and on the website of CDSL at www.evotingindia,com. The results shall simultaneously be communicated to the Stock Exchanges.

ix. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. July 25, 2022.

x. The details of the process and manner for remote e-voting are explained herein below:

a. The voting period begins on July 22, 2022 (9:00 A.M. IST) and ends on July 24, 2022(5:00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on July 18, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

c. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

d. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on

demat mode) login through their **Depository Participants**	company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

e. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

f. After entering these details appropriately, click on "SUBMIT" tab.

g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

i. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

O. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

p. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@adroitinfotech.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 (three) **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@adroitinfotech.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 (three) **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@adroitinfotech.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

25. General Guidelines for Shareholders

a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on https://www.evoting.cdsl.com to reset the password

b. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

c. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Nitin Kunder, Mr. Mehboob Lakhami and Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

26. Other Instructions

a. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

b. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.adroitinfotech.com and on the website of CDSL https://www.evoting.cdsl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board
for Adroit Infotech Limited

Sd/-
Suchita Dugar
Company Secretary
Membership No A36194

Date: June 30, 2022
Place: Hyderabad

Registered Office:
#Plot No. 7A, MLA Colony,
Road No.12, Banjara Hills.
Hyderabad- 500034
CIN: L72300TG1990PLC011129
Tel: +91-40-2355 2284/85/86
Email: cs@adroitinfotech.com
Website: www.adroitinfotech.com

DIRECTORS' REPORT

Dear Members,
Adroit Infotech Limited
Hyderabad.

Your Directors have great pleasure in presenting their 32nd Annual Report on the Business and Operations of your Company ('the Company' or 'AIL'), along with the audited financial statements, for the Financial Year ended March 31, 2022. The Consolidated Performance of your Company and its subsidiaries has been referred to wherever required.

FINANCIAL SUMMARY/HIGHLIGHTS:
The performance of the Company for the Financial Year ended March 31, 2022, is as under:

Results of our operations and state of affairs.

(Rupees in Lakhs) **(Rupees in Lakhs)**

Particulars	Consolidated		Standalone	
	2020-2021	2021-2022	2020-2021	2021-2022
Total Income	707.29	648.60	707.29	648.60
Profit before Financial Cost, Depreciation, Taxation and Exceptional items	**272.47**	**193.16**	**272.47**	**193.16**
Less:				
Financial Cost	18.23	17.20	18.23	17.20
Depreciation and Amortization Expenses	109.21	108.49	109.21	108.49
Profit/(Loss) before tax & Exceptional Items	**142.31**	**6.69**	**142.31**	**6.69**
Less:				
Exceptional items/Extra Ordinary Items	142.31	6.69	142.31	6.69
Profit/(Loss) before tax	**2.72**	**60.77**	**2.72**	**60.77**
Less: Tax expenses	3.27	-	3.27	-
Profit before Minority Interest	**-0.49**	61.86	**-0.49**	**61.86**
Less: Minority Interest	**0**	0	**0**	**0**
Profit/(Loss) after tax	**-0.49**	**61.86**	**-0.49**	**61.86**

DIVIDEND:

Your directors have not recommended any dividend for this financial year 2021-2022.

REVIEW OF OPERATIONS:

During the year under review, your Company achieved consolidated revenue of Rs. 648.60 Lakhs as against revenue of Rs. 707.29 Lakhs in the previous fiscal. Consolidated EBITDA of Rs. 193.46Lakhs as against Rs. 272.47 Lakhs of previous year.

At standalone level, your Company recorded revenue of Rs 648.60 Lakhs against a revenue of Rs.707.29 Lakhs in the previous year, EBITDA of Rs. 193.46 Lakhs as against Rs272.47 Lakhs of previous year,

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Due to the adverse business scenario created by the COVID-19 pandemic, the the Company has suffered losses and the business has been impacted. However, the Board is making efforts to mitigate the adverse effects and equilibrate the business operations.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business of the Company, during the year.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which occurred between the end of the Financial Year to which the Financial Statements relate and the date of the report.

IMPACT OF COVID-19 ON BUSINESS:

COVID-19 pandemic which started about 27 (Twenty Seven) months back impacted almost everyone and your Company was no exception. There were challenges around movement of people and all the business operations were also impacted due to lockdown and various restrictions issued by Central and State Government. Our team accepted the situation as a challenge and solved the issues one by one to ensure that your Company is able to revive its business operations at the earliest.

DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year under review and as such no amount of principal or interest on public deposits was outstanding as on the date of balance sheet.

TRANSFER TO RESERVES:

The Company has not transferred any amount to the reserves during the Financial Year ended March 31, 2022.

FUTURE OUTLOOK:

The future prospects of the Company and industry outlook are given in the Management Discussion and analysis report.

SHARE CAPITAL:

During the year under review, the Authorized Share Capital of the Company is Rs. 39,41,50,000/- (Rupees Thirty Nine Crores Forty One Lakhs Fifty Thousand only) divided into 3,94,15,000 (Three Crore Ninety Four Lakhs Fifteen Thousand) Equity Shares of Rs.10/- (Rupees Ten) each.

The Issued, Subscribed and Paid-up Capital of the Company as on March 31, 2022 is Rs. 18,26,73,720/- (Rupees Eighteen Crores Twenty Six Lakhs Seventy Three Thousand Seven Hundred and Twenty only) divided into 1,82,67,372 (One Crore Eighty Two Lakhs Sixty Seven Thousand Three Hundred and Seventy Two) Equity shares of Rs.10/- (Rupees Ten) each.

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished

CONSOLIDATED FINANCIAL STATEMENTS (CFS):

The Consolidated Financial Statements of your Company for the financial year 2021-2022 are prepared in compliance with applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, applicable Accounting Standards and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"). The consolidated financial statements have been prepared on the basis of audited financial statements of your Company, its subsidiaries, as approved by the respective Board of Directors.

The CFS should therefore be read in conjunction with the directors' report, financial notes, cash flow statements and the individual auditor reports of the subsidiaries.

Pursuant to provisions of section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiaries is attached to the financial statements of the Company**.**

ABRIDGED ANNUAL ACCOUNTS:

Pursuant to the provisions of the first proviso to Section 136(1) of the Act and Rule 10 of Companies (Accounts) Rules, 2014, the abridged annual accounts are being sent to all shareholders whose e-mail id's are not registered with the Company. The full annual report is available on the website of your Company at www.adroitinfotech.com and available for inspection at the registered office of the Company during working hours. Any member interested in obtaining the full annual report may write to the Company Secretary and the same will be furnished on request

SUBSIDIARIES COMPANIES:

The Company has 1 subsidiary Company as on March 31, 2022. There are no associate or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries.
Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company https://www.adroitinfotech.com/investor-relations.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3) and 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement relating to the Company (Standalone), your board of directors to the best of their knowledge and ability confirm that:

a) That in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departure;

b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit and loss of the Company for the financial year ended March 31, 2022;

c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the Directors had prepared the annual accounts on a 'going concern' basis,

e) That the Directors laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and

f) That the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2022.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as independent directors of the Company.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, if any and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board / Committee of the Company.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2022 are:

S.NO.	NAME	DESIGNATION
1.	Mr. Sudhakiran Reddy Sunkerneni	Managing Director
2.	Mr. Mohammed Salam	Chief Financial Officer
3.	Ms. Suchita Dugar	Company Secretary and Compliance Officer

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. Sunder Raj Nyayapathi, Ms. Sunitha Kuchakulla and Mr. Patlola Venkat Lakshma Reddy, Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarization programme held in Financial Year 2021-22 are also disclosed on the Company's website at http://adroitinfotech.com/policies.html

MEETINGS OF THE BOARD AND COMMITTEES:

The Board of Directors duly met six (6) times during the Financial Year. The dates on which the meetings were held are 23/04/2021, 23/06/2021,27/07/2021, 03/11/2021, 09/12/2021 and 21/01/2022. For further details on the meetings and the attendance of directors/members, please refer report on Corporate Governance of this Annual Report.

The intervening gap between the Meetings was within the period of 120 (One Hundred and Twenty) days as prescribed under the Companies Act, 2013.

The number of meetings attended by the Directors during the Financial Year 2021-22 is as follows:

S.No.	Date of Board Meeting	No. of Directors entitled to attend	No. of Directors who attended	% of their attendance
1.	23/04/2021	6	6	100
2.	23/06/2021	6	6	100
3.	27/07/2021	6	6	100
4.	03/11/2021	6	6	100
5.	09/12/2021	6	6	100
6.	21/01/2022	6	6	100

CONSTITUTION OF COMMITTEES:

I. AUDIT COMMITTEE:

The Audit Committee of the Company is duly constituted as per Section 177 of the Companies Act, 2013 and is in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Composition and scope of Audit Committee is provided under the Corporate Governance report annexed herewith.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee cum Compensation Committee is duly constituted as per Section 178 of the Companies Act, 2013 and in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Composition and scope of Nomination & Remuneration Committee cum Compensation Committee is provided under the Corporate Governance report annexed herewith.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is duly constituted as per the provisions of the Companies Act, 2013 and is in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Composition and scope of Stakeholders Relationship Committee is provided under the Corporate Governance report annexed herewith.

SECRETARIAL STANDARDS:

The Company has duly complied with the applicable Secretarial Standards, i.e SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual performance evaluation of their own, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The manner in which the evaluation has been carried out has been explained hereunder.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the independent director being evaluated.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The information required under Section 197 of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration paid to your Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) for the time being in

force). The salient aspects covered in the Nomination and Remuneration Policy has been outlined in the Corporate Governance Report which forms part of this report.

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-2022 and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-2022, are as under:

The median remuneration is Rs. 6,00,000 P.A. and the percentage increase in the median remuneration of employees in the financial year is Nil%.

The number of permanent employees on the rolls of company as on March 31, 2022: 09

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as below:

Details of Employee/s throughout the financial year was in receipt of remuneration for that year which, in the aggregate, was not less than 1,02,00,000: NIL

Details of for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rs. 8,50,000 per month: NIL

Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

The average annual increase was 6 percent in India. However, during the course of the year, the total increase is approximately 7.7 percent, after accounting for promotions and other event-based compensation revisions. The increase in remuneration is in line with the market trends in the respective countries.

Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

REMUNERATION POLICY:

Your Directors have, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management Personnel and their remuneration. The Remuneration Policy forms part of the Corporate Governance Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, forms part of the Financial Statements.

VIGIL MECHANISM:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns about any instance of any irregularity, unethical practice and/or misconduct has been established. Further, the details as aforesaid are available on the website of your company at www.adroitinfotech.com.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks

identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has established and maintained a framework of internal financial controls and compliance systems. Based on the same and the work performed by the internal auditors, statutory auditors and external agencies and the reviews performed by Top Management team and the Audit Committee, your Directors are of the opinion that your Company's Internal Financial Controls were adequate and effective during the financial year 2021-2022.

Further the statutory auditors of your company have also issued an attestation report on internal control over financial reporting (as defined in section 143 of Companies Act 2013) for the financial year ended March 31, 2022, which forms part to the Statutory Auditors Report.

TRANSACTIONS WITH RELATED PARTIES:

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given is Annexure in **Form No. AOC-2** and the same forms part of this report.

AUDITORS':

A. STATUTORY AUDITORS:

At the twenty-ninth AGM held on September 30, 2019 the Members approved appointment of M/s. Niranjan & Narayan, Chartered Accountants (Firm Registration No. 005899S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the thirty-forth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. But due to the health ground of the auditor they are resigning from the Board thus we are appointing new Auditor. Details of the same has been included in the Notice for this AGM.

B. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Ms. Charu Golash- Practising Company Secretaries, to undertake the Secretarial Audit of your Company. The Secretarial Audit Report submitted by Ms. Charu Golash , Practising Company Secretaries is enclosed as **Annexure – A to this report.**

Further, Practising Company Secretaries/Chartered Accountants carries out Reconciliation of Share Capital Audit every quarter and the report thereon is submitted to the Stock Exchanges.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR:

There have been no instances of fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013 and the Rules framed there under either to the Company or to the Central Government.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORT:

a. STATUTORY AUDITOR'S REPORT:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2022 and has noted the reservation, qualification or adverse remarks made by them. The Explanations or comments by the Board on qualifications made by the Statutory Auditor are as under: No qualifications are made by the Statutory Auditor in the Audit Report.

b. SECRETARIAL AUDIT REPORT:

The Board has duly reviewed the Secretarial Auditor's Report for the year ended March 31, 2022 and has noted the reservation, qualification or adverse remarks made by them. The Explanations or comments by the Board on qualifications made by the Secretarial Auditor are as under: No qualifications are made by the Secretarial Auditor in the Report.

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies read with rules made there under, the Board has appointed M/s. P R Chandra & Co, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2021-2022.

MAINTENANCE OF COST RECORDS AND COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under sub-section (1) of Section 148 of the Companies Act, 2013, are not applicable for the business activities carried out by the Company.

DISCLOSURE REQUIREMENTS:

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the integrated Management Discussion and Analysis including the Business Responsibility Report are attached, which forms part of this report.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

EXTRACT OF ANNUAL RETURN:

Annual Return as at March 31, 2022 is placed on the Company's website at http://www.adroitinfotech.com/news-room.html. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's Report.

LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the Financial Year 2021-22 to BSE Limited as well as National Stock Exchange of India Limited where the Company's Shares are listed.

POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website http://www.adroitinfotech.com/policies.html. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

a) **Conservation of Energy:**

The Company is in the business of development of Information Technology and does not require large quantities of energy. However, wherever possible energy saving efforts are made.

b) **Technology Absorption:**

We firmly believe that technology is the genesis of innovative business practices, which in turn enable the organization to carry out business effectively and efficiently. Even though the Information Technology industry is technology intensive, we believe that there is an increasing need to mechanize the processes involved in order to minimize costs and increase efficiency. We intend to make investments in innovative techniques for this regard.

c) **Foreign Exchange earnings and outgo:**

The particulars of earning and expenditure in foreign exchange during the year are given as additional information in note no. 31 in Notes on Financial Statements.

S.No	Foreign exchange earnings and outgo	FY. 2021	FY. 2022
A	Foreign exchange earnings	515.40	578.47
B	CIF Value of imports	0	0
C	Expenditure in foreign currency	0	0

CORPORATE GOVERNANCE:

Your Company is committed to maintain the high standards of corporate governance and adhere to the corporate governance requirements set out by Securities and Exchange Board of India. The Report on corporate governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 forms part of the Annual Report and is annexed as **Annexure - C**. The requisite certificate from the Practicing Company Secretary confirming compliance with the conditions of corporate governance as stipulated under the aforesaid Regulations is part of this report.

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A):

The Management Discussion and Analysis Report for the financial year under review, as stipulated under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, is presented in a separate section forming part of the Annual Report.

BUSINESS RESPONSIBILITY REPORT (BRR):

Securities Exchange Board of India (SEBI) vide circular CIR/CFD/DIL/8/2012 dated August 13, 2012 has mandated the inclusion of BRR as part of the Annual Report for the top 100 listed entities based on their market capitalization on BSE Limited and National Stock Exchange of India Limited as at March 31, 2022. In view of the requirements specified, the Company is not mandated for the providing the BRR and hence it does not form a part of this Report.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016):

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the period under review, there was no instance of onetime settlement with any Bank or Financial Institution.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the financial year under review:

1) Issue of equity shares with differential rights as to dividend, voting or otherwise.

2) Issue of shares (including sweat equity shares) to employees of your Company under any scheme save and except ESOS referred to in this Report.

3) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

4) During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

5) During the year under review, your company has not declared any dividend neither has transferred any amount to reserves.

6) Non-applicability of Corporate Social Responsibility under Section 135 of the Companies Act, 2013.

7) There were no qualifications mentioned by the Auditors in their report.

8) The policies, as framed by the company is available on the web link as provided hereunder: http://www.adroitinfotech.com/policies-our-company.html

ACKNOWLEDGMENT:

The Directors thank the Company's employees, customers, vendors, investors, Banks, Financial Institutions, and other business partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India, and concerned Government departments and agencies for their co-operation extended by them to your company. The Directors appreciate and value the contribution made by every member of the Adroit family.

BY ORDER OF THE BOARD

***for* ADROIT INFOTECH LIMITED**

Sd/-
Sudhakiran Sunkerneni Reddy
Managing Director
(DIN: 001436242)

Place: Hyderabad
Date: 21.05.2022

ANNEXURE
FORM NO AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures.

Part-A Subsidiaries
(Information in respect of each subsidiary to be presented with amount in Rs.)
FY (2021-22)

Sl.No.	Name of the subsidiary	Adroit Infotech DMCC	
		INR In Lakhs	Amount in USD
a	Share Capital	-	-
b	Reserves and Surplus	-	-
c	Total Assets	-	-
d	Total Liabilities	-	-
e	Details of Investments	-	-
f	Turnover	-	-
g	Profit before tax	-	-
h	Provision for tax	-	-
I	Profit After Tax	-	-
j	Proposed Dividend	-	-
k	% of Share Holding	-	-
	Reporting Currency	-	-
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	-	-

* Subsidiary in Middle East are consolidated

Notes: The following information shall be furnished at the end of the statement:

1) Names of subsidiaries which are yet to commence operations. - Nil

2) Names of subsidiaries which have been liquidated or sold during the year. - Nil

Part B: Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

Name of associates/Joint Ventures	Name 1	Name 2	Name 3
1.Latest audited Balance Sheet Date			
2.Date on which the Associate or Joint Venture was associated or acquired			
3.Shares of Associate or Joint Ventures held by the company on the year end			
No. Shares			
Amount of Investment in Associates or Joint Venture			
Extent of Holding (in percentage)			
4.Description of how there is significant influence			
5.Reason why the associate/joint venture is not consolidated			
6.Networth attributable to shareholding as per latest audited Balance Sheet			
7.Profit or Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1) Names of associates or joint ventures which are yet to commence operations. - Nil

2) Names of associates or joint ventures which have been liquidated or sold during the year. - Nil

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts / arrangements entered in to by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto (Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S.No.	Particular	Details
a.	Name (s) of the related party & nature of relationship	Nil
b.	Nature of contracts/arrangements/transaction	Nil
c.	Duration of the contracts/arrangements/transaction	Nil
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e.	Justification for entering into such contracts or arrangements or transactions'	Nil
f.	Date of approval by the Board	Nil
g.	Amount paid as advances, if any	Nil
h.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of contracts or arrangements or transactions at Arm's length basis.

S.No.	Particular	Details
a.	Name (s) of the related party & nature of relationship	Nil
b.	Nature of contracts/arrangements/transaction	Nil
c.	Duration of the contracts/arrangements/transaction	Nil
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e.	Date of approval by the Board	Nil
f.	Amount paid as advances, if any	Nil

BY ORDER OF THE BOARD
for Adroit Infotech Limited

Sd/-
Sudhakiran Sunkerneni Reddy
Managing Director
(DIN: 01436242)

Place: Hyderabad
Date: 21.05.2022

ANNEXURE-A

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March'2022
[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

ADROIT INFOTECH LIMITED
Plot No. 7A, MLA Colony, Road # 12, Banjara Hills,
Hyderabad,
Telangana, India - 500034.

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Adroit Infotech Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March'2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Adroit Infotech Limited for the financial year ended on 31st March'2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

3. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)**

   d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities and **Exchange Board of India (Share Based** Employee Benefits) Regulations, 2014: (Not Applicable to the Company during the Audit Period)

   e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable to the Company during the Audit Period)**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the Audit Period)**

6. Relying on the representations given by the company and its officers and limited review done, there are no specific laws applicable to the company.
7. I have also examined compliance with the applicable clauses of the following:
   i. Secretarial Standards issued by The Institute of Company Secretaries of India.
   ii. The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there are no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above)

Sd./-
Charu Golash
Practicing Company Secretary
Membership No. 7325
Certificate of Practice No. 8005
UDIN: F007325D000414600

Place: Hyderabad
Date: 28-05-2022

SECRETARIAL AUDIT REPORT
Annexure 1

To,
The Members,
ADROIT INFOTECH LIMITED
CIN: L72300TG1990PLC011129
Plot No. 7A, MLA Colony, Road No.12
Banjara Hills, Hyderabad – 500034.

My report of even date is to be read along with this letter

1. Maintenance of Secretarial records is the responsibility of the management of ADROIT INFOTECH LIMITED ("the Company"). My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance with the provisions of corporate and other applicable laws, rules, regulations, standards are responsibility of Management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd./-
Charu Golash
Practicing Company Secretary
Membership No. 7325
Certificate of Practice No. 8005
UDIN: F007325D000414600

Place: Hyderabad
Date: 28-05-2022

REPORT ON CORPORATE GOVERNANCE

Corporate governance is the set of processes, customs, policies, laws and institutions affecting the way a company is directed, administered or controlled. It is a system of structuring, operating and controlling a company with a view to achieve long term strategic goals to satisfy shareholders, creditors, employees, customers and suppliers.

Corporate governance is based on principles such as conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards the stakeholders and commitment to conducting business in an ethical manner.

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Adroit Infotech Limited ("**AIL**" or '**Company**') believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in maintaining good corporate governance, preserving shareholders' trust and maximizing long-term corporate value.

The Company's philosophy on Corporate Governance focuses on the attainment of the highest standards of transparency, accountability, ethics and equity with management flexibility, empowerment and responsiveness in the interest of shareholders, customers, employees, business associates and the society at large.

AIL's corporate governance framework is based on the following main principles:

- Appropriate composition and size of the Board;
- Timely flow of information to the members of the Board and Board Committees;
- Well-developed systems and processes for risk management and financial reporting;
- Timely and accurate disclosure of all material operational and financial information.

BOARD OF DIRECTORS:

A majority of the Board, 3 out of 6, are Independent Directors. The Board's actions and decisions are aligned with the Company's best interests. It is committed to the goal of sustainably elevating the Company's value creation. The Board critically evaluates the Company's strategic direction, management policies and their effectiveness.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2022 have been made by the Directors. None of the Directors is related to each other.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

As on March 31, 2022, the Board has Six Directors, comprising (i) Three Independent Directors, (ii) One Executive Director (iii) Two non-independent Director. The composition of the Board is in conformity with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Name*	Designation	Audit	Stakeholder Relationship	Nomination & Remuneration
Sunder Raj Nyayapathi	Independent Director	Chairman	Chairman	Chairman
Venkat Lakshma Reddy Patlola	Independent Director	Member	Member	Member
Sudhakiran Reddy Sunkerneni	Manging Director	Member	Member	-
Sunitha Kuchakulla	Independent Director	-	-	Member
Sridhar Pyata Reddy	Non-Independent Director	-	-	-
Sunkireddy Rajashekar Reddy	Non-Independent Director	-	-	-

None of the above Directors are related to each other. The composition of Board/Committees is available on the website of the Company i.e. http://adroitinfotech.com/committees.html

Each Director informs the Company on an Annual Basis about the Board and Board Committee positions he occupies in other companies including Chairmanships and notifies changes periodically and regularly during the term of their directorship in the Company. None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors.

MEETINGS OF THE BOARD AND COMMITTEES:

Six (6) Meetings of the Board of Directors were held during the year. For further details on the meetings and the attendance of directors/members, please refer report on Corporate Governance of this Annual Report.

The intervening gap between the Meetings was within the period of 120 (One Hundred and Twenty) days as prescribed under the Companies Act, 2013

The number of meetings attended by the Directors during the Financial Year 2021-22 is as follows:

S.No.	Date of Board Meeting	No. of Directors entitled to attend	No. of Directors who attended	% of their attendance
1.	23/04/2021	6	6	100
2.	23/06/2021	6	6	100
3.	27/07/2021	6	6	100
4.	03/11/2021	6	6	100
5.	09/12/2021	6	6	100
6.	21/01/2022	6	6	100

DECLARATION BY INDEPENDENT DIRECTORS:

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

During the financial year 2018-2020, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.

SEPARATE MEETINGS OF THE INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on 21.01.2022 inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

FAMILIARISATION PROGRAMMES TO INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the

directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

Brief details of the familiarization programme is available on the website of the Company:
http://adroitinfotech.com/policies.html

COMMITTEES OF THE BOARD:

The Board Committees focus on specific areas and make informed decisions within the authority delegated. Each such Committee is guided by its Charter, which defines the composition, scope and powers. The Committees also make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

THE COMPANY HAS THREE BOARD-LEVEL COMMITTEES, NAMELY:

1. Audit Committee;
2. Nomination & Remuneration Committee/Compensation Committee; and
3. Stakeholders Relationship Committee;

AUDIT COMMITTEE:

The management is responsible for the Company's internal controls and the financial reporting process while the statutory auditors are responsible for performing independent audits of the Company's financial statements in accordance with generally accepted auditing practices and for issuing reports based on such audits. The Board of Directors has constituted and entrusted the Audit Committee with the responsibility to supervise these processes and thus ensure accurate and timely disclosures that maintain the transparency, integrity and quality of financial control and reporting. Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

The primary responsibilities of the Audit Committee are to:

1. Supervise the financial reporting process;
2. Review the quarterly and annual financial results before placing them to the Board along with related disclosures and filing requirements;
3. Review the adequacy of internal controls in the Company, including the plan, scope and performance of the internal audit function and remuneration of the Chief Internal Auditor;
4. Discuss with management, the Company's major policies with respect to risk assessment and risk management;
5. Hold discussions with statutory auditors on the nature and scope of audits and any views that they have about the financial control and reporting processes;
6. Recommendation for appointment remuneration and terms of appointment of auditors of the Company;
7. Ensure compliance with accounting standards and with listing requirements with respect to the financial statements;
8. Ensure that adequate safeguards have been taken for legal compliance for the Company;
9. Review related party transactions;

The Audit Committee comprises of Director and Independent Directors. All members of the Audit Committee are financially literate and bring in expertise in the fields of finance, economics, strategy and management.

The Audit Committee invites such of the executives, as it considers appropriate, Statutory Auditors and Internal Auditors to be present at its meetings. The Company Secretary acts as the Secretary to the Audit Committee. The Audit Committee also meets the Statutory Auditors and Internal Auditors separately, without the presence of management representative.

NOMINATION & REMUNERATION COMMITTEE:

The Board has constituted Nomination & Remuneration Committee consisting of three Independent Directors. The terms of reference of the Committee cover evaluation of compensation and benefits for Executive Director(s), Non-Executive Director(s), Key Managerial Personnel, framing of policies and systems of the Employee Stock Option Scheme and looking after the issues

relating to major HR policies. Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013

- Recommendation to the Board the setup and composition of the Board and its committees.
- Recommendation to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
- Recommendation to the Board of Director the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.

CRITERIA OF SELECTION OF NON-EXECUTIVE DIRECTORS:

a) The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

b) In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the criteria of independence of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

c) The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

d) The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:

   a. Qualification, expertise and experience of the Directors in their respective fields;
   b. Personal, Professional or business standing;
   c. Diversity of the Board.
   d. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

REMUNERATION:

The Non-Executive Directors shall not be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

CRITERIA FOR SELECTION/APPOINTMENT OF CEO, CFO& MANAGING DIRECTOR:

For the purpose of selection of the CEO/CFO & Managing Director, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013, or other applicable laws.

REMUNERATION FOR THE CEO, CFO & MANAGING DIRECTOR:

i. At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director, within the overall limits prescribed under the Companies Act, 2013;

ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting;

iii. The remuneration of the CEO & Managing Director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retrial benefits. The variable component comprises performance bonus; as mutually agreed;

iv. In determining the remuneration (including the fixed increment and performance bonus) the N&R Committee shall ensure / consider the following:

a. The relationship of remuneration and performance benchmarks is clear;
b. The balance between fixed and variable pay reflecting short- and long-term performance objectives, appropriate to the working of the Company and its goals;
c. The responsibility required to be shouldered by the CEO & Managing Director, the industry benchmarks and the current trends;
d. The Company's performance vis-à-vis the annual budget achievement and individual performance vis-à-vis the KRAs / KPIs.

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES:

In determining the remuneration of the Senior Management Employees (i.e. KMP and Executive Committee Members) the N&R Committee shall ensure / consider the following:

i. The relationship of remuneration and performance benchmark is clear;
ii. The balance between fixed and variable pay reflecting short- and long-term performance objectives, appropriate to the working of the Company and its goals; as mutually agreed.
iii. The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
iv. The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individual's performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market. as mutually agreed,

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned hereinabove, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

DIRECTORS REMUNERATION:

The remuneration paid/payable to the Executive Directors is given below:

EXECUTIVE DIRECTORS:

S.No.	Particulars	Mr. Sudhakiran Reddy Sunkerneni
1	Salary (p.a)	Nil
2	Contribution to Provident & Other Funds (p.a)	Nil
3	Rent Free Accommodation / Perks (p.a)	Nil
	TOTAL	Nil

Stock Option (nos.): NIL Notice period: NIL

NON-EXECUTIVE DIRECTORS:

The Sitting fee and commission payable to the Non-Executive Directors during the year under review is in conformity with the applicable provisions of the Companies Act, 2013, and duly considered and approved by the Board and the shareholders.

The details of sitting fee paid to the Non-Executive Directors (Independent) during the financial year 2021-2022 and, proposed commission, stock options granted, accepted & outstanding are as follows:

Name	Sitting Fee (Rs.)	Commission (Rs.)	Stock Options* (Numbers)
Sunder Raj Nyayapathi	Nil	Nil	Nil
Sunitha Kuchakulla	Nil	Nil	Nil
Venkat Lakshma Reddy Patlola	Nil	Nil	Nil
Sudhakiran Reddy Sunkerneni	Nil	Nil	Nil
Sridhar Pyata Reddy	Nil	Nil	Nil
Sunkireddy Rajashekar Reddy	Nil	Nil	Nil

Other than above, there is no pecuniary or business relationship between the Non-Executive directors and the company. A declaration to this effect is also submitted by all the Directors at the beginning of each financial year.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013 is empowered to perform the functions of the Board relating to handling of stakeholders' queries and grievances. It primarily focuses on:

1. Consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc;
2. Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
3. Provide guidance and make recommendations to improve investor service levels for the investors.

The Company Secretary of the Company Act as the secretary of the Committee and also designated as Compliance Officer.

In order to expedite the process of transfers of shares, transmission of shares etc. the Board has delegated the powers to certain officers of the Company.

An analysis of the investor complaints received and redressed during the financial year 2020-2020 is given below:

Sl.No.	Nature of Complaint	Received	Disposed	Pending	Not resolved to the satisfaction of shareholders
1	Non receipt of dividend warrants	-	-	-	-
2	Non receipt of Annual Report	-	-	-	-
3	Non receipt of Stock Split Shares	-	-	-	-

GENERAL BODY MEETINGS:

A. ANNUAL GENERAL MEETING:

Year(s)	Date of AGM	Time	Venue
2019-2020	20.08.2020	9:00 am	Through VC/OAVM
2020-2021	30.09.2021	9:00 am	# 8-2-696 & 697/CT/A, CT/B, CT/D, & CT/E, Road No. 12, Banjara Hills, Hyderabad - 500034 Telangana Plot No 66A, Road No 1, Jubilee Hills, Hyderabad -500033

B. EXTRAORDINARY GENERAL MEETING:

Date of EGM	Time	Venue
04.01.2022	9:00 am	# 8-2-696 & 697/CT/A, CT/B, CT/D, & CT/E, Road No. 12, Banjara Hills, Hyderabad - 500034 Telangana Plot No 66A, Road No 1, Jubilee Hills, Hyderabad -500033

POSTAL BALLOT:

Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

No postal ballot was conducted during the Financial Year 2021-22.

None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

M/s. Rao & Shyam, Chartered Accountants (Firm Registration No. 006186S) have been appointed as the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors' fees, are given below:

(Amount In Rs.)

Services as Statutory Auditors	1,00,000
Tax Audit	20,000
Services for Tax Matters	30,000
Total	1,50,000

OTHER DISCLOSURES:

a. Disclosures on materially significant related party transactions, which may have potential conflict with the interest of the Company at large:

   There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large. However, the other related party transactions forms part of the financial statements. The related party transactions policy is available on the website of the Company i.e. http://adroitinfotech.com/policies.html

b. There was no non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years.

c. Whistle blower policy:

   The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The Vigil Mechanism Policy is available on the website of the Company i.e. http://adroitinfotech.com/policies.html

d. The Company has complied with all mandatory requirements of SEBI Listing Regulations.

e. Subsidiary Companies:

   Regulation 24 of the SEBI Listing Regulations; the Board of Directors has reviewed the financial statements and minutes of the board meetings of Adroit Infotech Limited (AIL), the materially unlisted subsidiary company. The policy for determining 'material' subsidiaries is available on the website of the Company i.e. http://adroitinfotech.com/policies.html

f. There are subsidiaries which are located in Middle East:

   Adroit Infotech DMCC

g. Disclosure of commodity price risks and commodity hedging activities: Not Applicable.

The Company is preparing its financial statements in line with the accounting standards issued by the Institute of Chartered Accountants of India and the company has not raised any fresh funds from the public or through Right or Preferential Issue.

DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS:

The Company has complied with all mandatory requirements specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 of SEBI Listing Regulations.

NON-MANDATORY REQUIREMENTS:
REPORTING OF INTERNAL AUDITOR:

The Internal Auditor directly reports to the Audit Committee.

CEO AND CFO CERTIFICATION:

The Chief Executive Officer and the Chief Financial Officer of the Company give certification on financial reporting and internal controls for the financial year 2021-2022 to the Board of Directors as required under regulation 17(8) of SEBI Listing Regulations.

MEANS OF COMMUNICATION:
PUBLICATION OF RESULTS:

The quarterly, half-yearly & nine months un-audited financial results and annual audited results of the Company were generally published in Business Standard, national level English newspaper(s) as well as Vishal Andhra, regional language newspaper circulating in the state of Telangana.

WEBSITE AND NEWS RELEASE:

The quarterly, half-yearly & nine months un-audited financial results and annual audited results of the company are available on the website of the Company i.e. "http://adroitinfotech.com/financial-reports.html". Official news releases, detailed presentations made to media, analysts, institutional investors, etc are available on the website of the Company i.e. www.adroitinfotech.com Official media releases are sent to BSE Limited and National Stock Exchange of India Limited. Your Company also make timely disclosure of necessary information to BSE Limited and National Stock Exchange of India Limited in terms of the SEBI Listing Regulation and other rules and regulation issued by the Securities and Exchange Board of India.

Further following information is available on the website of the Company i.e. www.adroitinfotech.com:

- Details of business of the Company;
- Terms and conditions of appointment of Independent Directors;
- Composition of various Committees of Board of Directors;
- Code of Conduct for Board of Directors and Senior Management Personnel
- Details of establishment of vigil mechanism/ Whistle Blower policy;
- Criteria of making payments to Non-Executive Directors;
- Policy on dealing with Related Party Transactions;
- Policy for determining 'material' subsidiaries;
- Details of familiarization programmes imparted to Independent Directors;
- Policy for determination of materiality of events.

NSE ELECTRONIC APPLICATION PROCESSING SYSTEM (NEAPS):

The NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE 'LISTING CENTRE'):

BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

E-VOTING:

Pursuant to the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, company is providing e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at the General Meetings.

Additional Shareholders' Information
Annual General Meeting:
Date : 25.07.2022
Time : 9.00 AM
Venue of AGM : The Company is conducting meeting through VC / OAVM pursuant to the MCA General Circular No. 2/2022 dated May 5, 2022 ,General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.10/2021 dated June 23, 2021 and General Circular No.20/2021 dated December 8, 2021 along with all other circulars and provisions of Companies Act, 2013 and the Rules therein and as such there is no requirement to have a venue for the AGM.

Financial Calendar

Financial Year : 1st April to 31st March
Book Closure dates : As mentioned in the Notice of this AGM
DIVIDEND / UNCLAIMED DIVIDEND:
Your Directors have not recommended any dividend.

UNCLAIMED SHARES:

The Company is in the process of sending reminders to the shareholders whose shares were lying with the Company unclaimed/undelivered. These will be transferred to the Demat Suspense Account /unclaimed suspense account as required in accordance with the procedural requirements of the SEBI Listing Regulations.

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING:

Your company had adopted a Code of conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. All Directors, Senior Management Personnel, person forming part of Promoter(s)/Promoter(s) Group(s) and such other Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by this Code. During the year under review, the Company had made due compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The code of conduct is available on the website of the Company i.e. www.adroitinfotech.in Company Secretary of the Company was appointed as the Compliance Officer by the Board to ensure compliance and effective implementation of the Insider Trading Code.

LISTING ON STOCK EXCHANGES:

The Company's shares are listed on BSE Ltd, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 and The National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

Stock Code:
a) Trading scrip code on BSE : 532172
b) Trading scrip code on NSE : ADROITINFO
International Securities Identification Number (ISIN): ISIN is a unique identification number of traded scrip. The Company's' ISIN for equity shares is INE737B01033
The listing fee as applicable has been paid to all stock exchanges.

Corporate Identity Number (CIN) of the Company: L72300TG1990PLC011129

Market Price Data

The Monthly high and low prices of your company's share at BSE and NSE for the year ended March 31, 2022 are as under:

Month	NSE		BSE	
	High	Low	High	Low
Apr-2021	9.55	7.40	11.63	9.07
May-2021	10.60	8.20	10.06	8.34
Jun-2021	12.25	8.70	12.23	8.60
Jul-2021	14.75	7.15	14.85	9.88
Aug-2021	11.25	7.45	11.41	8.07
Sep-2021	10.90	9.05	10.97	9.05
Oct-2021	13.90	9.20	13.99	8.95
Nov-2021	12.85	9.90	12.46	9.86
Dec-2021	16.55	9.15	16.68	9.20

SHARE TRANSFER SYSTEM:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2020, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve transfers, which are noted at subsequent Board Meetings.

All queries and requests relating to share transfers/transmissions may be addressed to our Registrar and Transfer Agent:

Venture Capital and Corporate Investments Private Limited

12-10-167, Bharat Nagar Hyderabad, 500018,
Contact Person: Mr. Prasad
Phone: +91 040-23818475/23818476/23868023
Fax: +91 040-23868024
E mail: info@vccilindia.com

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company representing 99.25% of the total shares have been dematerialized upto March 31, 2022. Dematerialization of shares is done through M/s. Venture Capital and Corporate Investments Pvt. Ltd. and on an average the dematerialization process is completed within 7 days from the date of receipt of a valid dematerialization request along with the relevant documents.

Particulars	**Number of Shares on March 31, 2022**	**% of Total Issued Capital**
CDSL	1,38,64,847	75.90
NSDL	42,65,821	23.35
Physical Shares	1,36,704	00.75
Total	**1,82,67,372**	**100.00**

SECRETARIAL AUDIT:

The Company has undertaken secretarial audit for the financial year 2021-2022 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the rules made under the Act, SEBI Listing Regulations and applicable regulations prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999 and Secretarial Standard issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of the Annual Report.

As stipulated by Securities and Exchange Board of India, a Qualified Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

Categories of equity shareholding as on March 31, 2022:

Sl.No.	Description	No. Of Shares	% of Total Capital
1	Company Promoter / Promoter group	95,30,214	52.17
2	Foreign Institutional Investors	0	0
3	Banks / Mutual Funds / NBFC	0	0
4	Bodies Corporates and Any others	8,31,477	4.55
5	Individuals / HUF	77,27,391	42.3
6	Non-Resident Indians	20,641	0.11
7	Foreign Bodies Corporate	1,32,900	0.73
8	Clearing Members and Trusts	24,749	0.14
	Total	**1,82,67,372**	**100.00**

Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2022, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

Plant Locations:

The Company does not have any plant locations; however, the Company has its IT Centre at Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad -500034, Telangana, India.

Investor Correspondence

For queries relating to shares:

Venture Capital and Corporate Investments Private Limited
12-10-167, Bharat Nagar, Hyderabad, 500018,
Phone: +91 040-23818475/23818476/23868023
Fax: +91 040-23868024, E mail: info@vccilindia.com

For queries relating to Financial Statements and other contents of Annual Report:
Adroit Infotech Limited
Company Secretary & Compliance Officer
Plot No. 7A, MLA Colony, Road No. 12
Banjara Hills, Hyderabad -500034
Tel: +91-40-2355 2284/85/86, Fax: +91-40-2355 2283
E mail: cs@adroitinfotech.com

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Adroit Infotech Limited
Hyderabad

I have examined the compliance of the conditions of Corporate Governance by M/s. ADROIT INFOTECH LIMITED ('the Company') for the year ended on March 31, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of Regulation 46 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd./-
CHARU GOLASH
Practicing Company Secretary
Membership No. 7325
Certificate of Practice No. 8005
UDIN: F007325C000414600

Place: Hyderabad
Date: 28-05-2022

DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2021-22
(Pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Adroit Infotech Limited

I, Sudhakiran Sunkerneni Reddy, Managing Director of Adroit Infotech Limited do hereby declare and confirm that:

The Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors.

In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended March 31, 2022.

BY ORDER OF THE BOARD
for Adroit Infotech Limited

Sd./-
Sudhakiran Reddy Sunkerneni
Managing Director
DIN: 01436242

Place: Hyderabad
Date: 21.05.2022

Management Discussion & Analysis

OVERVIEW OF THE ECONOMY

INDUSTRY STRUCTURE ANDDEVELOPMENTS:

Software and computing technology are transforming businesses in every industry around the world in a very profound and fundamental way. The continued reduction in the unit cost of hardware, the explosion of network bandwidth, advanced software technologies and technology-enabled services are fueling the rapid digitization of business processes and information. Over the past two decades, with the emergence of the internet and inexpensive connectivity, the global delivery model of service delivery has risen to become the preferred model in sourcing of IT services, business process services and research and development services.

The rapid pace at which technology is changing and the need for highly-skilled professionals in both the renewed and new technology areas are driving businesses to rely on third parties to realize their IT transformation. Several technology solution and service providers have emerged over the years, offering different models for clients to consume their solution and service offerings:

GLOBAL DELIVERY MODEL

Our Global Delivery Model is based on a scalable infrastructure that results in multiple efficiencies for our clients. We divide projects into components that we execute simultaneously at client sites and at our Development Centres in India and around the world.

OPPORTUNITIES AND THREATS

OUR STRENGTHS

We believe our strengths give us the competitive advantage to position ourselves as the leading global solutions and services company.

We develop and integrate innovative solutions that enable our clients to leverage IT to achieve their business objectives at competitive costs. We use our quality processes and global talent pool to deliver “time to development” advantages, cost savings and productivity improvements.

Consulting and domain expertise: Our specific industry, domain, process, and technology expertise allows us to enable clients to transform their businesses with innovative strategies and solutions. Our expertise helps our clients enhance their performance, gain process and IT efficiencies, increase agility and flexibility, reduce costs, and achieve measurable business value.

Breadth of offerings: Our suite of comprehensive end-to-end business solutions includes business and technology consulting, enterprise solutions, systems integration, custom application development, application maintenance and production support, infrastructure management, cloud ecosystem integration, product engineering and lifecycle solutions, business process management, software products, and business platforms and solutions.

Deep client relationships and brand: We have long-standing relationships with large corporations and other organizations. Our track record in delivering high-quality solutions across the entire software lifecycle and our strong domain expertise help us solidify these relationships and gain increased business from existing clients. This history of client retention allows us to showcase and strengthen our brand.

OUR STRATEGY

Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while generating profitable growth for our investors. In order to do this, we will apply the priorities of ‘renew’ and ‘new’ to our own business and cascade it to everything we do.

THESE TRANSLATE TO THE FOLLOWING STRATEGIC FOCUS AREAS:

Build expansive, lasting relationships with our clients by delivering differentiated market offerings: Our strategy is to engage with clients on their large transformative programs, both in traditional IT areas as well as for their new digital business initiatives. We expand existing client relationships by providing them with a broad set of end-to-end service offerings and increase the size, nature and number of projects we do with them. Our specific industry, domain, process, and technology expertise allows us to enable clients transform their businesses with innovative strategies and solutions. We offer an end-to-end suite of high-quality, highly responsive and innovation-led services spanning business consulting, IT services, software platform-based services and business process management. This enables us to partner with our clients on large, multi-year engagements.

Our Global Delivery Model provides scale, quality, expertise and cost and time-to-market advantages to our client projects. The model enables us to perform work at the location where the best talent is available and where it makes the best economic sense with the least amount of acceptable risk. Over the last 30 years, we have developed our distributed execution capabilities to deliver high-quality and scalable services. This scalable infrastructure complements our ability to deliver project components that are executed round the clock and across time zones enabling us to reduce project delivery times.

Enhance our operational processes for agility and optimal cost: We periodically assess the effectiveness of our organization structure and processes to optimize it for alignment with our strategic objectives and agility. Attract and retain a global, diverse, motivated and high-performing employee base -Our employees are our biggest assets.
We will deploy our capital in making selective business acquisitions that augment our expertise, complement our presence in certain market segments and accelerate the execution of our strategies.

OUR COMPETITION

We experience intense competition in traditional services and see a rapidly-changing marketplace with new competitors arising in new technologies who are focused on agility, flexibility and innovation.

We typically compete with other technology services providers in response to requests for proposals. Clients often cite our industry expertise, comprehensive end-to-end solutions, ability to scale, superior quality and process execution, Global Delivery Model, experienced management team, talented professionals and track record as reasons for awarding us contracts.

OUTLOOK, RISKS AND CONCERNS;

OUTLOOK:

In order to meet the changing market realities, your Company has been following the philosophy of providing the highest quality products and services at the lowest possible prices All endeavors are made to achieve possible cost reduction in every area of operations.

Your Company's philosophy to provide high class quality products i.e. full value for money, to consumers would greatly benefit in the long run. In the otherwise increasing cost arena, every expense, whether capital or revenue is minutely reviewed to achieve all possible savings.

RISKS AND CONCERNS:

Risk Management at "Adroit Infotech" is an enterprise wide function that aims at assessing threats to business sustainability and mitigating those threats. The function is backed by a qualified team of specialists with deep industry experience who develop frameworks and methodologies for assessing and mitigating risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal control to ensure all the assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, regarded and reported correctly.

The Company's Internal Audit Department is regularly carrying out the Audit in all areas. Additionally the Audit committee is

reviewing all Audit Reports with significant control, all issues raised by internal and external auditing regularly, reports on the business development, all the past and the future plans are given to the Board of Directors, Internal Auditor's reports are regularly circulated to all the senior management to comply with the findings.

Normal forcible risks of the Company's Assets are adequately covered by comprehensive insurances.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE – STANDALONE & CONSOLIDATED

During the year under review, your company has earned revenue of Rs 648.60 Lakhs and profit/ (Loss) of Rs. 61.68 Lakhs and consolidated revenue of Rs. 648.60 Lakhs and profit/ (Loss) of Rs. 61.68 Lakhs.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES.

Human capital is broadly people's competencies, capabilities and experience, being continuously innovative and contribute to the organizations shared goals and values.

During the year under review, the Company has undertaken extensive steps in optimizing the manpower at the Plant, corporate office and Field locations. Employee/employer relations were cordial throughout the year. Measures for safety of the employees, training and development continued to receive top priorities.

CAUTIONARY STATEMENT

Certain statements made in the management discussion and analysis report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections and so on whether express or implied. Several factors could make significant difference to the Company's operations. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities and so on over which the Company does not have any direct control.

COMPLIANCE CERTIFICATE
(Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Board of Directors,
Adroit Infotech Limited

Dear members of the Board,

We, Sudhakiran Sunkerneni Reddy, Managing Director and Mohammed Salam (CFO) of Adroit Infotech Limited certify that:

a. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2022 and that to the best of our knowledge and belief:

   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. To their best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee.

   i. Significant changes in internal control over Financial Reporting during the year;

   ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and

   iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

BY ORDER OF THE BOARD
for Adroit Infotech Limited

Sd/-
Mohammed Salam
Chief Financial Officer

Sd/-
Sudhakiran Sunkerneni Reddy
Managing Director
DIN: 01436242

Place: Hyderabad
Date: May 21,2022

INDEPENDENT AUDITORS' REPORT

To the members of ADROIT INFOTECH LIMITED
Report on the Standalone Financial Statements

Opinion:

1. We have audited the accompanying financial statements of ADROIT INFOTECH LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

   In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these Matters.

Other Information:

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act")

with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.
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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditors' Responsibility for the Standalone Financial Statements:

1. Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

2. Identify and assess the risks of material misstatement of the financial statements, 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.

3. 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.

4. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

5. Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 auditors' report.

6. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our ssreport because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

7. As required by the Companies (Auditor's Report) Order ,2016, issued by the Central Government of Indian terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the book sand records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraph 3 and 4 of the Order.

8. As required by Section 143 (3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of accounts required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.

   d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-A.

   g. With respect to the other matters to be including the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

      i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2022 on its financial position in its Ind AS financial statements.
      ii. The Company has not made provision as at March 31, 2022, as required under the applicable law or accounting standards.

   h. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has not provided/paid the remuneration to its directors during the year hence the provisions of the section 197 of the Act is not applicable.

For Niranjan & Narayan
Chartered Accountants
(Firm Registration no: 005899S)

Sd/-
P Venumadhava Rao
Partner
Membership No.:202785
UDIN:22202785ALWCBZ6355

Place: Hyderabad
Date : 21.05.2022

Annexure B to the Auditors' Report

Annexure referred under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, we report that:

(i) In respect of property plant & Equipment.

a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;

b. The Property, Plant & Equipment have been physically verified by the management at reasonable intervals; we are informed that no material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of its inventory:

Since the company does not have inventory this clause is not applicable to the company.

(iii) The Company has not granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act. Thus, Clause 3(iii) (a),(b) and (c) of the Order are not applicable to the company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of any loans given or provided any guarantees or given any security or made any investments as applicable.

(v) According to the information and explanations given to us the company had not accepted any Public deposits, within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, . Therefore, provisions of clause (v) of paragraph 3 of the report is not applicable to the company

(vi) In respect of business activities of the company, maintenance of cost records has not been specified by the central government under section 148(1) of the companies Act 2013.

(vii) According to the information and explanations given to us the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities Except for the amount of 2,40,55,696 which includes Gst of Rs.1,82,77,731 and Tds of Rs. 57,77,965 as at the last day of the financial year concerned are in arrears for a period of more than six months from the date, they became payable.

(viii) There is no unearned income to be recorded in the books of accounts as income during the year.

(ix) Based on our Audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.

(x) The company has not issued any initial public offer or further public offer (including debt Instruments) and has not made any preferential allotment or private allotment of shares.

(xi) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) The company has an internal audit system Commensurate with the size and nature of its business. The reports of the internal auditors for the period under audit were considered.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with directors.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

(xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements, the auditors knowledge of board of directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of audit report that company is capable of meeting its liabilities existing as on the date of balance sheet.

(xx) There is no applicability of CSR to the company.

(xxi) There is no Qualification or adverse remarks by the respective auditors in the CARO reports of the group companies.

For Niranjan & Narayan
Chartered Accountants
(Firm Registration no: 005899S)

Sd/-
P Venumadhava Rao
Partner
Membership No.:202785
UDIN:22202785ALWCBZ6355

Place: Hyderabad
Date: 21.05.2022

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ADROIT INFOTECH LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also,

projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 except for the matter prescribed in basis of qualified opinion para , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Niranjan & Narayan
Chartered Accountants
(Firm Registration no: 005899S)

Sd/-
P Venumadhava Rao
Partner
Membership No.:202785
UDIN:22202785ALWCBZ6355

Place: Hyderabad
Date: 21.05.2022

ADROIT INFOTECH LIMITED
Plot No 7A, MLA Colony, Road No: 12, Banjara Hills. Hyderabad -500034
Standalone Balance Sheet as at March 31, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	12,342,158	2,773,991
(b) Goodwill	2	-	-
(c) Other intangible assets	2	76,970,901	86,581,551
(e) Financial Assets		-	-
(i) Investments	3	-	800,000
(f) Deferred tax Assets (net)	4	2,950,661	2,842,011
(g) Other non-current Assets	5	15,807,623	-
Total Non-Current Assets		**108,071,343**	**92,997,553**
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables	6	29,494,455	42,118,007
(ii) Cash & Cash Equivalents	7	29,167	30,988
(iii) Bank Balances other than (ii) above		621,462	169,819
(iv) Loans	8	28,435,000	1,502,892
(v) Others (Int accrued on employee loans & term deposits)		-	-
(c) Current Tax Assets (Net)	9	8,284,016	8,305,622
(d) Other Current Assets	10	177,721	227,785
Total Current Assets		**67,041,822**	**52,355,113**
TOTAL ASSETS		**175,113,166**	**145,352,666**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	182,673,720	182,673,720
(b) Other Equity	12	(113,420,572)	(119,606,987)
Total Equity		**69,253,148**	**63,066,733**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	8,950,570	3,944,097
(ii) Trade Payables	14	2,059,541	2,154,581
(iii) Other Financial Liabilities	15	47,997,588	32,092,850
(b) Provisions	16	661,702	-
(c) Deferred Tax Liabilities		-	-
(c) Other non-current liabilities		-	-
Total Non-Current Liabilities		**59,669,402**	**38,191,528**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	8,999,334	8,979,541
(ii) Trade payables	18	7,756,722	1,849,769
(iii) Other Financial Liabilities		-	-
(b) Provisions	19	2,024,912	4,846,943
(c) Current Tax Liabilities (net)	20	1,563,319	1,891,116
(d) Other current liabilities	21	25,846,327	26,527,036
Total Current Liabilities		**46,190,616**	**44,094,405**
TOTAL EQUITY AND LIABILITIES		**175,113,166**	**145,352,666**
Basis of Preparation & Significant Accounting Policies	1		

For Niranjan & Narayan
Chartered Accountants
Firm Registration Number: 005899S

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

Place: Hyderabad
Date: 21-May-2022

for and on behalf of Adroit Infotech Limited

Sd/-
S Sudhakiran Reddy
Managing Director
DIN 01436242

Sd/-
Mohammed Salam
Chief Finance officer

Sd/-
P V Lakshma Reddy
Director
DIN 01108707

Sd/-
Suchita Dugar
Company Secretary &
Compliance officer

ADROIT INFOTECH LIMITED
Plot No 7A, MLA Colony, Road No: 12, Banjara Hills. Hyderabad -500034
Standalone Statement of Profit and Loss for the year ended March 31, 2022

(In Rupees)

Particulars	Note No.	Year Ended March 31, 2022	Year Ended March 31, 2021
Income			
i) Revenue From Operations	22	63,710,163	61,808,853
ii) Other Income	23	1,150,118	8,920,949
Total Income		**64,860,281**	**70,729,802**
Expenses			
i) Cost of Service Licenses		-	-
ii) Employee benefits expense	24	32,116,828	32,901,343
iii) Depreciation and amortisation expense	25	10,849,412	10,921,435
iv) Finance Cost	26	1,720,068	1,823,798
v) Other Expenses	27	13,427,113	10,579,490
Total expenses		**58,113,422**	**56,226,066**
Profit/(loss) before exceptional items and tax		**6,746,859**	**14,503,736**
Exceptional Items		669,093	14,231,513
Profit Before Tax		**6,077,766**	**272,223**
Tax Expenses			
-Current Tax		-	327,797
-Deferred Tax		(108,649)	(6,672)
-MAT Tax (credit)		-	
Profit/(loss) for the period from continuing operations		**6,186,415**	**(48,902)**
Profit/(loss) from discontinued operations			-
Tax expense of discontinued operations			-
Profit/(loss) from discontinued operations after tax		-	-
I Profit/(loss) for the Period		**6,186,415**	**(48,902)**
II Other Comprehensive Income			
i) Items that will not be reclassified to profit or loss:			
-Impairment of allowances in doubt ful debt		**-**	**-**
-Remeasurements of the defined benefit plans		-	-
-Equity Instruments through other comprehensive income		-	-
-Income Tax relating to these items		-	-
ii) Items that will be reclassified to profit or loss:			
-Debt Instruments through Other Comprehensive Income		-	-
-The effective portion of gains and loss on hedging instruments in a cash flow hedge		-	-
-Income Tax relating to these items		-	-
Other Comprehensive Income		**-**	**-**
Total Comprehensive Income for the period		**6,186,415**	**(48,902)**
Earnings per equity share :			
(1) Basic		**0.34**	**(0.00)**
(2) Diluted		**0.34**	**(0.00)**

For Niranjan & Narayan
Chartered Accountants
Firm Registration Number: 005899S

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

Place: Hyderabad
Date: 21-May-2022

for and on behalf of Adroit Infotech Limited

Sd/-
S Sudhakiran Reddy
Managing Director
DIN 01436242

Sd/-
P V Lakshma Reddy
Director
DIN 01108707

Sd/-
Mohammed Salam
Chief Finance officer

Sd/-
Suchita Dugar
Company Secretary &
Compliance officer

ADROIT INFOTECH LIMITED
Cash Flow Statement for The Year Ended March 31, 2022

(In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	6,077,766	272,223
Discontinued operations	-	-
Profit before income tax including discontinued operations		
Adjustments for		
Depreciation and amortization expense	10,849,412	10,921,435
Interest Income	1,150,118	467,271
Finance costs(net)	-	-
	18,077,296	**11,660,929**
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
Increase/ (Decrease) in Short Term Borrowings	5,026,266	1,251,614
Increase/(Decrease) in Trade payables	5,811,913	(1,890,441)
Increase/ (Decrease) in Other Current Liabilities	(680,709)	(5,478,549)
Increase/ (Decrease) in Current Tax Liabilities	(327,797)	327,797
Increase/ (Decrease) in Non-Current Liabilities	15,904,738	(14,326,078)
Increase/ (Decrease) in Long Term Provisions	661,702	(979,246)
Increase/ (Decrease) in Short Tem Provisions	(2,822,031)	(6,960,029)
Increase/ Decrease in Trade receivables	12,623,551	(10,839,619)
Increase/ Decrease in Other Non-Current Assets	(15,807,623)	182,525
Increase/ Decrease in Short Term Loans and advances	(26,932,108)	(358,746)
Increase/ Decrease in Current Tax Assets	21,605	5,122,927
Increase/ Decrease in Other Current Assets	50,063	3,128,112
Cash generated from operations	**11,606,867**	**(19,158,804)**
Interest Paid	-	-
Direct Taxes	-	(327,797)
Net cash inflow from operating activities	**11,606,867**	**(19,486,601)**
Cash flows from investing activities		
Payments for property, plant and equipment	(10,806,929)	19,899,897
Proceeds/purchase on or Investments	800,000	-
Interest Income	(1,150,118)	(467,271)
Net cash outflow from investing activities	**(11,157,047)**	**19,432,626**
Cash flows from financing activities		
Proceeds from borrowings	-	-
Proceeds from issue of shares	-	-
Interest paid	-	-
Net cash inflow (outflow) from financing activities	**-**	**-**
Net increase (decrease) in cash and cash equivalents	**449,821**	**(53,975)**
Cash and cash equivalents at the beginning of the financial year	200,808	254,783
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	**650,629**	**200,808**

For Niranjan & Narayan
Chartered Accountants
Firm Registration Number: 005899S

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

for and on behalf of Adroit Infotech Limited

Sd/-
S Sudhakiran Reddy
Managing Director
DIN 01436242

Sd/-
P V Lakshma Reddy
Director
DIN 01108707

Place: Hyderabad
Date: 21-May-2022

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

2 Property, Plant and Equipment (In Rupees)

Particulars	Rate of Dep.	Gross carrying value as at April 1, 2021	Additions	Disposal/adjustments	Gross carrying value as at March 31, 2022	Accumulated depreciation as at April 1, 2021	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2022	Carrying Value as at March 31, 2022	Carrying Value as at March 31, 2021
Computers	63.16 %	18,711,839	38,500	34,569	**18,715,770**	18,670,383	30,114		**18,700,497**	**15,273**	41,456
Servers & Networks	39.30 %	1,820,412	-	-	**1,820,412**	1,671,421	58,553	-	**1,729,974**	**90,438**	148,991
Furniture and Fixtures	25.89 %	3,073,438	-	-	**3,073,438**	2,390,857	176,720	-	**2,567,577**	**505,861**	682,581
Electrical Equipment's	25.89 %	423,648	-	-	**423,648**	203,342	57,037	-	**260,379**	**163,269**	220,306
Office Equipment's	45.07 %	1,055,760	-	-	**1,055,760**	961,713	42,387	-	**1,004,100**	**51,660**	94,047
Motor Vehicles	31.23 %	5,074,854	10,770,498	-	**15,845,352**	3,527,426	833,447	-	**4,360,874**	**11,484,478**	1,547,428
Genset	18.10 %	350,386	-	-	**350,386**	313,225	6,726	-	**319,951**	**30,435**	37,161
Buildings (Temporary Structures)	63.16 %	266,679	-	-	**266,679**	264,655	1,279	-	**265,933**	**746**	2,024
Total		**30,777,016**	**10,808,998**	**34,569**	**41,551,445**	**28,003,022**	**1,206,264**	**-**	**29,209,286**	**12,342,158**	**2,773,994**

Other Intangible Assets

Particulars		Gross carrying value as at April 1, 2021	Additions	Disposal/adjustments	Gross carrying value as at March 31, 2022	Accumulated depreciation as at April 1, 2021	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2022	Carrying Value as at March 31, 2022	Carrying Value as at March 31, 2021
Computer Software	63.16 %	1,296,899	32,500	-	1,329,399	1,280,226	24,828	-	1,305,054	24,344	16,673
Intangible Assets others & Intangible Assets Under Development	10.00 %	96,183,198	-	-	96,183,198	9,618,319.80	9,618,320	-	19,236,640	76,946,557	86,564,878
Total		**1,296,899**	**32,500**	**-**	**1,329,399**	**1,280,226**	**9,643,148**	**-**	**1,305,054**	**76,970,901**	**86,581,551**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

3 Non-Current Investments

Particulars	As at March 31, 2022	As at March 31, 2021
Investment in equity instrument (unquoted)		
(31st March 2022) Equity shares of Sphere Global Services FZ LLC.	-	800,000
Total	**-**	**800,000**
Aggregate amount of unquoted Investments	-	800,000
Aggregate amount of impairment in value of Investments	800,000	Nil

4 Deferred tax assets and liabilities

Movement in Deferred Tax Assets and Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
a) Deferred Tax Liability		
Opening balance	520,029	-
Adjustment to Profit loss account	(108,649)	520,029
Closing balance as on	**411,380**	**520,029**
b) Deferred tax Assets		
Opening balance	3,362,041	-
Adjustment to Profit loss account	-	3,362,040
Closing balance as on	**3,362,041**	**3,362,040**
Net Deferred Tax Assets	**2,950,661**	**2,842,011**

Unrecognized Deferred tax assets

Deferred tax assets have not been recognized in respect of the following items

Particulars	As at March 31, 2022	As at March 31, 2021
Deductible temporary differences	-	-
Tax losses	-	-
Total	**-**	**-**

5 Other Non-Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Long-term Trade Receivables (including trade receivables on deferred credit terms);	15,807,623	-
Total	**15,807,623**	**-**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

6 Trade Receivables Current

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Trade Receivables from related parties		
Secured, considered Good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	-	-
(ii)Other Trade Receivables		
Secured, considered Good	-	-
Unsecured, considered good	29,494,455	42,118,007
Doubtful		-
Allowances for doubtful debts	-	-
Sub-Total	29,494,455	42,118,007
Total	**29,494,455**	**42,118,007**

Trade receivables ageing schedule for the years ended as on March 31, 2022 (Refer Note No. 35)

7 Cash & Cash Equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Cash on hand	29,167	30,988
Cheques, Drafts on hand	-	-
Balances with Banks		
-in Current Account	621,462	169,819
Total	**650,629**	**200,807**

8 Loans

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured (considered good)		
Advance from Suppliers	-	-
*Other Advances	8,435,000	-
- Salary Advance	-	342,219
- Interest Receivable	-	1,160,673
Total	**28,435,000**	**1,502,892**

*This represents advances paid to the software development companies/firm/consultants towards under development representing cost of developing add-ons and generic software for certain ERP verticals capitalized each year under software development

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

9 Current Tax Assets

Particulars	As at March 31, 2022	As at March 31, 2021
TDS deducted/Balance with Tax Authorities	7,171,666	7,323,211
GST Input 21-22	129,939	-
MAT Credit Entitlement Acct	982,411	982,411
Total	**8,284,016**	**8,305,622**

10 Other Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Capital Working Progress (Revenue a/c) *	-	-
Prepaid Expenses	177,721	227,785
Total	**177,721**	**227,785**

11 Equity Shares

Particulars	As at March 31, 2022	As at March 31, 2021
Authorized		
Ordinary shares of par value of Rs. 10/- each		
Number	39,315,000	39,315,000
Amount	393,150,000	393,150,000
Issued, subscribed and fully paid		
Ordinary shares of par value of Rs.10/- each		
Number	18,267,372	18,267,372
Amount	182,673,720	182,673,720
Amount	**182,673,720**	**182,673,720**

A Reconciliation of number of shares:

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Equity Shares	18,267,372	18,267,372
Add: -No. of Shares, Share Capital issued/ subscribed during the year	-	-
Less: Deduction	-	-
Closing balance	**18,267,372**	**18,267,372**

ADROIT INFOTECH LIMITED
Notes to accounts for the year ended March 31, 2022

B Numbers of Shares in the company held by shareholder holding more than 5 percent

Name of the Shareholder	As at March 31, 2022	As at March 31, 2021
Soft point Technologies Private Limited	8,480,795	8,480,795
- Percentage of Holdings	46.43%	46.43%
Jokeman Media Entertainment Pvt Ltd	-	-
- Percentage of Holdings	0.00%	0.00%
S Sudhakiran Reddy	1,049,469	1,049,469
- Percentage of Holdings	5.75%	5.75%

The Company has one class of share capital, comprising ordinary shares of Rs. 10/- each. Subject to the Company's Articles of Association and applicable law, the Company's ordinary shares confer on the holder the right to receive notice of and vote at general meetings of the Company, the right to receive any surplus assets on a winding-up of the Company, and an entitlement to receive any dividend declared on ordinary shares.

12 Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
Securities Premiums		
Balance as per last balance sheet	24,000,000	24,000,000
Add Premium on issue of shares Rs 40 on 6 lakhs shares	-	-
Closing balance	**24,000,000**	**24,000,000**
Share Application Money	**-**	**-**
Share warrants forfeiture		
Balance as per last balance sheet	5,000,000	5,000,000
Add forfeited during the year	-	-
Closing balance	**5,000,000**	**5,000,000**
Surplus in Profit and Loss account		
Opening balance	(148,606,987)	(148,558,085)
Add: Current Year Transfer		
Profit and loss account	6,186,415	(48,902)
Transfer of Merged company as per court order	-	-
Less Dividend of 2021-22	-	-
Less Dividend Distribution Tax of 2021-22	-	-
Closing balance	**(142,420,572)**	**(148,606,987)**
Total Other Equity	**(113,420,572)**	**(119,606,987)**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

NON-CURRENT LIABILITIES

13 Borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
(i)Term Loans		
(a) From others		
-Secured*	8,950,570	3,944,097
-Unsecured	-	-
Total	**8,950,570**	**3,944,097**

* Represents Vehicles loan, Hypothecation of Vehicles. TATA Motor Limited is payable 10 balance instalments at the rate of interest @8.5% p.a. and Another loan from HDFC Bank Limited is payable on 59 balance instalments at the rate of interest @7.1% p.a. AND Guarantee Emergency Credit Line (GECL) provided by HDFC Bank at the rate of interest @ 9.25% p.a. balance 28 Instalment payable

14 Non-Current Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
Other than MSMEs		
-Trade Payables	2,059,541	2,154,581
-Other Trade Payables	-	-
MSMEs		
-Trade Payables	-	-
Total	**2,059,541**	**2,154,581**

Trade payables ageing schedule for the years ended as on March 31, 2022 (Refer Note No. 35)

15 Non-Current-Other Financial Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
(a)From Others- Related parties*	47,997,588	32,092,850
Total	**47,997,588**	**32,092,850**

*Unsecured loans from Related parties (Director/s) are interest free and payable on demand

16 Non-Current Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Gratuity Payable	661,702	-
Others Provision	-	-
Total	**661,702**	**-**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

CURRENT LIABILITIES

17 Borrowings Current

Particulars	As at March 31, 2022	As at March 31, 2021
(i)Term Loans	-	-
(ii) Cash Credits	-	-
(a) From Banks		
-Secured	8,999,334	8,979,541
-Unsecured	-	-
(ii) Loans Unsecured		
(a)From Others- Related parties**	-	-
(b) From others	-	-
(iii) Deposits		
Security Deposit	-	-
Total	**8,999,334**	**8,979,541**

*Cash Credit the cash credit is secured by way of hypothecation of all chargeable current assets of the company including receivables both present and future and first charge on moveable fixed assets of the company both present and future as collateral security, Interest charged at 12.5% p.a

18 Current Trade Payable

Particulars	As at March 31, 2022	As at March 31, 2021
CURRENT		
Other than MSMEs		
-Trade Payables	7,756,722	1,849,769
-Other Trade Payables (Consultants)	-	-
MSMEs		
-Nil	-	-
Total	**7,756,722**	**1,849,769**

Trade payables ageing schedule for the years ended as on March 31, 2022 (Refer Note No. 35)

19 Current Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Ex-employee benefit	2,024,912	4,081,895
Other Provisions	-	765,048
Total	**2,024,912**	**4,846,943**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

20 Current Tax Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Balance	1,563,319	1,563,319
Current Tax payable	-	327,797
Adjustments	-	-
Closing balance as at 31st March	**1,563,319**	**1,891,116**

21 Other Liabilities Current

Particulars	**As at March 31, 2022**	**As at March 31, 2021**
-Statutory dues Payable	25,284,571	25,692,055
-Expenses Payable	561,757	834,981
-Other payables	-	-
Total	**25,846,327**	**26,527,036**

22 Revenue from Operations

Particulars	**For the year ended March 31, 2022**	**For the year ended March 31, 2021**
Revenue from sale of Services	63,710,163	61,808,853
TOTAL	**63,710,163**	**61,808,853**

Note: Revenue includes both domestic and overseas net of taxes if any.

23 Other Income

Particulars	**As at March 31, 2022**	**As at March 31, 2022**
Interest Income	389,196	467,271
Other Income	340,159	8,453,678
Prior Period Exp/Income	420,762	-
TOTAL	**1,150,118**	**8,920,949**

24 Employees' Benefit Expenses

Particulars	**As at March 31, 2022**	**As at March 31, 2022**
Salaries and wages	16,712,155	31,971,024
Directors Remuneration	1,200,000	-
Staff welfare Expenses	48,290	245,905
Employee Benefits & Provident Fund Expenses	537,383	684,414
Sub Contract Cost Expenses	13,619,000	-
TOTAL	**32,116,828**	**32,901,343**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

25 Depreciation and Amortization Expenses

Particulars	As at March 31, 2022	As at March 31, 2022
Depreciation / Amortization for the year		
Depreciation on PPE	10,849,412	10,921,435
TOTAL	**10,849,412**	**10,921,435**

26 Finance Cost

Particulars	As at March 31, 2022	As at March 31, 2022
Interest on cash credit and Term loan Expenses	1,359,698	1,361,861
Bank Charges	360,370	461,937
TOTAL	**1,720,068**	**1,823,798**

27 Other Expenses

Particulars	As at March 31, 2022	As at March 31, 2022
Advertisement Expenditure	88,160	50,840
Annual Listing Fee, Custody Fee & Demat Charges	1,241,892	835,385
Audit Fee	150,000	150,000
Books and Periodicals	10,820	16,432
Business Promotion Expenses	265,000	-
Electricity charges	496,616	693,353
E voting charges	10,817	9,851
Fuel and Diesel	45,634	44,336
Insurance Expenses	293,316	332,215
Late payments	20,070	-
Interest on Late payments	123,985	144,752
Internet Expenses / Telephone Expenses	71,250	326,612
Legal, License & Renewal fee	330,215	-
Loss on Sale of Assets	634,569	-
Miscellaneous Expenses	147,348	7,000
Office Maintenance	35,842	312,925
Office Rent	465,000	670,540
Placement and Training Charges	54,167	75,833
Postage & Courier Expense	20,815	35,205
Printing and Stationery	12,160	12,850
Professional Consultancy Fee	4,997,679	4,347,757
Rates and Taxes	27,895	28,020
Repairs and Maintenances	319,266	377,635
ROC Compliance and Filing Fee	12,080	31,820
Foreign Exchange Fluctuations	1,300,591	1,131,512
Travelling and Conveyance Expenses	28,044	151,181
Other Admin Expenses	2,223,883	793,436
TOTAL	**13,427,113**	**10,579,490**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

(i)Amount paid to auditors'

Particulars	As at March 31, 2022	As at March 31, 2022
Statutory Audit Fee	100,000	100,000
For Taxation Matters/Tax Audit	20,000	20,000
For Other Services	30,000	30,000
For Reimbursement of Expenses	-	-
TOTAL	**150,000**	**150,000**

(ii) Extra Ordinary Items

Particulars	As at March 31, 2022	As at March 31, 2022
Sundry Receivables Written Off	669,093	14,231,513
TOTAL	**669,093**	**14,231,513**

28. Auditors Remuneration

(Rs in Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Auditors Remuneration		
-Statutory audit fees	1.50	1.50
-Taxation matters	0	0
Total	**1.50**	**1.50**

29. Earnings per Share

(Rs in Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Earnings		
Profit attributable to equity holders	61.86	(0.48)
Shares		
Number of shares at the beginning of the year	182.67	182.67
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	182.67	182.67
Weighted average number of equity shares outstanding during the year – Basic	182.67	182.67
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	182.67	182.67
Basic Earnings per share of par value Rs.10/-	0.34	(0.00)
Diluted Earnings per share of par value Rs.10/-	0.34	(0.00)

30. Related Parties

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act, 2013, Company's Directors, members of the Company's Management Council and Company Secretary are considered as Key Management Personnel. List of Key Management Personnel of the Company is as below:

S.No.	Name of the Related Party	Nature of Relationship
1	Soft Point Technologies PVT Ltd	Holding Company
2	Sudha Kiran Reddy Sunkerneni	Managing Director
3	Sri latha Reddy Sunkerneni	Director
4	Sunitha kuchakulla	Director
5	Mohammed Salam	CFO
6	Suchata Dugar	CS
* Entity over which the director is having significant influence		

Related Party Transactions **(Rs in Lakhs)**

S.No.	Nature of Transaction	FY 2021-22				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Sales	-	-			
2	Purchases	-	-			
3	Job Work	-	-			
4	Rent	-	-	-	-	-
5	Outstanding loans	479.98				479.98

S.No.	Nature of Transaction	FY 2020-21				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Sales	-	-			
2	Purchases	-	-			
3	Job Work	-	-			
4	Rent	-	-	-	-	-
5	Loans	320.93				320.93

Balance with Related Parties

S.No.	Nature of Transaction	FY 2021-22				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Trade Receivables	-	-		-	
2	Trade Payables	-	-		-	

S.No.	Nature of Transaction	FY 2020-21				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Trade Receivables	-	-			
2	Trade Payables	-	-			

Transactions with related parties during the year

Name of Related Party	As at 31st March, 2022	As at 31st March,2021
DIRECTORS REMUNERATION		
Sudhakiran Reddy Sunkerneni	12.00	0

31. Earnings/expenditure in foreign currency:

Expenditure in Foreign currency:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Purchases	-	-
Professional Fees	-	-
Other expenses	-	-
Total	**-**	**-**

Earnings in Foreign currency:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Sales and Services	578.47	515.41
Total	**578.47**	**515.41**

32. Segment Reporting:

The Company concluded that it has only one segment i.e manufacturing of polyethylene fabric used for packaging, shelter, waterproofing and horticultural applications. Hence, the same becomes the reportable segment for the Company. Accordingly, the Company has only one operating and reportable segment, the disclosure requirements specified in paragraphs 22 to 30 are not applicable.

33. Income Taxes:

a. ***Income tax expense/ (benefit) recognized in the statement of profit and loss***:

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

(Rs in Lakhs)

Particulars	For the Year Ended 31st March	
	2022	**2021**
Current taxes expense		
Domestic (whichever is higher of **a** or **b**)	-	-
a. Tax as per Normal Income Tax Provisions	0	-
b. Tax on Deemed Total Income Under MAT(Sec 115JB)	0	-
Deferred taxes expense/ (benefit)	-1.09	-0.06
Total income tax expense/(benefit) recognized in the statement of profit and loss	**-1.09**	**-0.06**

Reconciliation of Effective tax rate:

(Rs in Lakhs)

Particulars	For the Year Ended 31 March	
	2022	**2021**
Profit before income taxes	**60.77**	**2.72**
Enacted tax rate in India	25.17%	25.17%
Computed expected tax benefit/(expense)		
Effect of:		
Expenses not deductible for Tax purposes	139.21	280.22
Expenses deductible for Tax purposes	(116.78)	(108.99)
Tax Effect on Previous losses Reported to Tax		-
Tax Payable at Special Rates as per Special provisions under Tax laws	-	-
Brought Forward losses Set off	(83.21)	(173.95)
Income tax benefit/(expense)	**-**	**-**
Effective tax rate	**-**	**-**

b. Deferred tax assets & Liabilities:

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the Year Ended 31 March	
	2022	**2021**
Deferred tax assets/(liabilities):		
Property, plant and equipment	(4.11)	(5.20)
On Account of Accumulated Losses	33.62	33.62
On account of MAT Credit		
Net deferred tax assets/(liabilities)	**29.51**	**28.42**

c. Movement in deferred tax assets and liabilities during the year ended 31st March 2022& 2021:

(Rs in Lakhs)

Particulars	**As at 1 April 2021**	**Recognized in statement of profit and loss**	**Recognized in equity**	**As at 31 March 2022**
Deferred tax assets/(liabilities)				
Net deferred tax assets/(liabilities)	**28.42**	**1.09**		**29.51**

[Continued from above table, first column(s) repeated]

(Rs in Lakhs)

Particulars	**As at 1 April 2020**	**Recognized in statement of profit and loss**	**Recognized in equity**	**As at 31 March 2021**
Deferred tax assets/(liabilities)				
Net deferred tax assets/(liabilities)	**28.36**	**0.06**	**-**	**28.42**

34. Investments:

Investments consist of investments in Subsidiary of Sphere Global FZ LLC unquoted investments are measured at cost. The details of such Investments as of 31st March 2022 are as follows:

(Rs in Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
Non-current Investments				
Investment in Subsidiary of sphere global FZ LLC	-	-	-	-
Total	**-**	**-**	**-**	**-**

The details of such investments as of 31stMarch 2021 are as follows:

(Rs in Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
Non-current Investments				
Investment in Subsidiary of sphere global FZ LLC	8.0	-	-	8.00
Total	**8.0**	**-**	**-**	**8.00**

35. Financial Risk Management:

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors, risk management committee and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of Customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments.

Trade Receivables-The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country, in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company's credit period for customers generally ranges from 60-90 days. The aging of trade receivables that are past due but not impaired is given below:

Trade Receivables Ageing						
	Outstanding for following periods from the due date of payments					
Particular's	Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	Total
1. undisputed trade receivables considered good	2,94,94,455	-	-	-	-	**2,94,94,455**
2. undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	**-**
3. undisputed trade receivables- Credit impaired	-	-	-	-	-	**-**
4. Disputed trade receivables -considered good	-	-	-	-	-	**-**
5. Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	**-**
6. Disputed trade receivables- Credit impaired	-	-	-	-	-	**-**

Trade payables ageing						
	Outstanding for following periods from the due date of payments					
Particulars	Less than 6 months	6 mnts-1year	1-2 years	2-3 years	more than 3 years	Total
1. MSME	-	- -	-	-	-	-
2. Others	74,34,562	3,22,160	8,41,191	9,92,218	2,26,132	98,16,263
3. Disputed dues – MSME	-	-	-	-	-	-
4. Disputed dues- Others	-	-	-	-	-	-

On account of adoption of Ind AS 109, the Company uses Expected Credit Loss (ECL) model for assessing the impairment loss. For this purpose, it is weighted average of credit losses with the respective risks of default occurring as weights. The credit loss is the difference between all contractual cash flows that are due to an entity as per the contract and all the contractual cash flows that the entity expects to receive, discounted to the effective interest rate.

There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME). During the years ended March 31, 2022

This information has been determined to the extent such parties have been identified on the basis of information available with the Company

Dues of small enterprises and micro enterprises

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2022 and March 31, 2021 is as under:

Disclosures required under the Micro, Small & Medium Development Act, 2006	As at March 31st 2022	As at March 31st 2021
Delayed payments due as at the end of each accounting year on account of Principal	–	–
Total interest paid on all delayed payments during the year under the provisions of the Act	–	–
Interest due on principal amounts paid be yon d the due date during the year but without the interest amounts under this Act	–	–
Interest accrued but not due (Represents interest accrued as at the end of the year but not due as interest is computed at monthly rests from the due date)	–	–
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	–	–

Financial assets that are neither past due nor impaired - None of the Company's cash equivalents, including deposits with banks, were past due or impaired as at 31 March 2022.

Liquidity Risks:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

As of 31 March 2022, the Company had working capital (current assets less current liabilities) of Rs.207.6 lakhs including cash and cash equivalents of Rs. 6.50 Lakhs. As of 31 March 2021, the Company had working capital of Rs.82.60 Lakhs, including cash and cash equivalents of Rs. 2.008 Lakhs.

Market Risks:

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables.

Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through equity, borrowings and operating cash flows required.

The company's Debt Equity ratio is as follows:

Particulars	2022	2021
Total Debt	569.48	360.37
Total Equity	692.53	630.67
Debt Equity Ratio	**0.82:1**	**0.57:1**

1. NOTES TO FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

A. General Information

Adroit Infotech Limited ('the Company') is a Public Limited Company incorporated in India, registered under Companies Act 1956 having registered office at Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad TG 500034 IN and its securities listed has primary listings on the BSE Ltd. and National Stock Exchange of India Limited.

Adroit together with its subsidiaries are Specialist SAP Consulting Group, with close to two decades of experience in helping organizations significantly reduce costs and improve effectiveness and efficiency through internal process improvements using SAP products and solutions

B. Basis of preparation and presentation of Financial Statements

The financial statements of Adroit Infotech Limited (the Company) have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015, as amended and as per other relevant provisions of the Act. The presentation of financial statements is based upon Ind AS Schedule III of Companies Act, 2013.

Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis.

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realisation/settlement within twelve months period from the balance sheet date.

C. Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgments are:

i) Depreciation and amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets.

ii) Provision and contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

iii) Fair valuation

Fair value is the market-based measurement of observable market transaction or available market information.

iv) Employee Benefits

The present value of the employee benefits obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) includes the discount rate, wage escalation and employee attrition. The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

D. Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees.

E. Current and non-current classification

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

Significant Accounting Policies

1) Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs

that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

a. Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
b. Cost of Site Preparation.
c. Initial Delivery & Handling costs.
d. Professional Fees and
    a. Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any items produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on WDV basis over the estimated useful lives of property, plant and equipment based on Schedule II to the Companies Act, 2013 ("Schedule"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed -off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Servers &Networks	6
Plant & Machinery-General	15
Furniture &Fixtures-Others	10
Office Equipment-Others	5
Vehicles	8
Building (including temporary structure)	3

Intangible assets

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefits are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use. The estimated useful lives are as follows:

Type of Asset	Estimated useful life
Intangible Assets	
Computer Software	3
Intangible Assets	10

The amortization period and the amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Inventories

Inventories consist of raw materials, work-in-progress and finished goods and are measured at the lower of cost and net realisable value. Stores and spared were valued at cost. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognised as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any

Indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that

are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.The Margin money deposits and unclaimed dividend balances shall be disclosed as restricted cash balances. \

Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

Provisions, contingent liabilities and contingent assets

Provision

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Revenue Recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Fixed-price maintenance revenue is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Tax Expenses

Tax expense consists of current and deferred tax.

Income Tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred Tax

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary

differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Dividend distribution tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognized in the statement of changes in equity as part of the associated dividend payment.

Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period.

Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

(I) Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

(ii) Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

(iii) Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

(iv)Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated bythe issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

(v) Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.

For Niranjan & Narayan
Chartered Accountants
(Firm Registration Number: 005899S)

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

for and on behalf of Adroit Infotech Limited

Sd/-
S Sudhakiran Reddy
Managing director
DIN: 01436242

Sd/-
P V Lakshma Reddy
Director
DIN: 01679215

Sd/-
Mohammed Salam
Chief Finance officer

Sd/-
Suchita Dugar
Company Secretary
& Compliance Officer

Place: Hyderabad
Date: 21-May-2022

INDEPENDENT AUDITORS' REPORT

To the members of ADROIT INFOTECH LIMITED

Opinion:

1. We have audited the accompanying consolidated financial statements of ADROIT INFOTECH LIMITED ("the Company") and its subsidiaries (The company and its subsidiaries together referred to as group), which comprise the consolidated Balance Sheet as at 31 March, 2022, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as the consolidated financial statements).

   In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the group Company as at 31 March, 2022, and its consolidated profit, consolidated total comprehensive income, consolidated its cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these Matters.

Other Information:

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Financial Statements:

The Holding company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated total comprehensive income, consolidated cash flows and consolidated changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.
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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management and Board of Directors are responsible for assessing the Group'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Board of Directors of the company included in the group are also responsible for overseeing the financial reporting process of the group.

Auditors' Responsibility for the consolidated Financial Statements:

1) Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 these consolidated financial statements.

2) Identify and assess the risks of material misstatement of the consolidated financial statements, 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.

3) 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 consolidated financial statements in place and the operating effectiveness of such controls.

4) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

5) Conclude on the appropriateness of management's 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 Company's ability 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 statements 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 auditors' report.

6) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our ssreport because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

7) As required by the Companies (Auditor's Report) Order ,2016, issued by the Central Government of Indian terms of sub-section (11) of section 143 of the Act ("theOrder"), and on the basis of such checks of the book sand records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraph 3 and 4 of the Order.

8) As required by Section143 (3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of accounts required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.

   d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-A.

   g. With respect to the other matters to be including the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

      i. The consolidated financial statements have disclosed the impact, if any, of pending litigations as at 31 March, 2022 on its consolidated financial position in its Ind AS consolidated financial statements.

ii. The Company has made provision as at 31 March, 2022, as required under the applicable law or accounting standards.

h. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has not provided/paid the remuneration to its directors during the year hence the provisions of the section 197 of the Act is not applicable.

For Niranjan & Narayan
Chartered Accountants
(Firm Registration no: 005899S)

Sd/-
P Venumadhava Rao
Partner, Membership No.:202785
UDIN:22202785ALWCJA3703

Place: Hyderabad
Date :21.05.2022

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ADROIT INFOTECH LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system

over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 except for the matter prescribed in basis of qualified opinion para , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Niranjan & Narayan
Chartered Accountants
(Firm Registration no: 005899S)

Sd/-
P Venumadhava Rao
Partner, Membership No.:202785
UDIN:22202785ALWCJA3703

Place: Hyderabad
Date :21.05.2022

ADROIT INFOTECH LIMITED
Plot No 7A, MLA Colony, Road No: 12, Banjara Hills. Hyderabad -500034
Consolidated Balance Sheet as at March 31, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	12,342,158	2,773,991
(b) Goodwill	2	-	-
(c) Other intangible assets	2	76,970,901	86,581,551
(e) Financial Assets		-	-
(i) Investments		-	-
(f) Deferred tax Assets (net)	3	2,950,661	2,842,011
(g) Other non-current Assets	4	15,807,623	-
Total Non-Current Assets		**108,071,343**	**92,197,553**
Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables	5	29,494,455	42,118,007
(ii) Cash & Cash Equivalents	6	29,167	30,988
(iii) Bank Balances other than (ii) above		621,462	254,000
(iv) Loans	7	28,435,000	1,502,892
(v) Others (Int accrued on employee loans & term deposits)		-	-
(c) Current Tax Assets (Net)	8	8,284,016	8,305,622
(d) Other Current Assets	9	177,721	227,785
Total Current Assets		**67,041,822**	**52,439,294**
TOTAL ASSETS		**175,113,166**	**144,636,847**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	182,673,720	182,673,720
(b) Other Equity	11	(113,420,572)	(120,322,806)
Total Equity		**69,253,148**	**62,350,914**
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	8,950,570	3,944,097
(ii) Trade Payables	13	2,059,541	2,154,581
(iii) Other Financial Liabilities	14	47,997,588	32,092,850
(b) Provisions	15	661,702	-
(c) Deferred Tax Liabilities		-	-
(c) Other non-current liabilities		-	-
Total Non-Current Liabilities		**59,669,402**	**38,191,528**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	8,999,334	8,979,541
(ii) Trade payables	17	7,756,722	1,849,769
(iii) Other Financial Liabilities		-	-
(b) Provisions	18	2,024,912	4,846,943
(c) Current Tax Liabilities (net)	19	1,563,319	1,891,116
(d) Other current liabilities	20	25,846,327	26,527,036
Total Current Liabilities		**46,190,615**	**44,094,405**
TOTAL EQUITY AND LIABILITIES		**175,113,166**	**144,636,847**
Basis of Preparation & Significant Accounting Policies	1		

For Niranjan & Narayan
Chartered Accountants
Firm Registration Number: 005899S

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

Place: Hyderabad
Date: 21-May-2022

for and on behalf of Adroit Infotech Limited

Sd/-
S Sudhakiran Reddy
Managing Director
DIN 01436242

Sd/-
P V Lakshma Reddy
Director
DIN 01108707

Sd/-
Mohammed Salam
Chief Finance officer

Sd/-
Suchita Dugar
Company Secretary
& Compliance officer

ADROIT INFOTECH LIMITED
Plot No 7A, MLA Colony, Road No: 12, Banjara Hills. Hyderabad -500034
Consolidated Statement of Profit and Loss for the year ended March 31, 2022

(In Rupees)

Particulars	Note No.	Year Ended March 31, 2022	Year Ended March 31, 2021
Income			
i) Revenue From Operations	21	63,710,163	61,808,853
ii) Other Income	22	1,150,118	8,920,949
Total Income		**64,860,281**	**70,729,802**
Expenses			
i) Cost of Service Licenses		-	-
ii) Employee benefits expense	23	32,116,828	32,901,343
iii) Depreciation and amortization expense	24	10,849,412	10,921,435
iv) Finance Cost	25	1,720,068	1,823,798
v) Other Expenses	26	13,427,113	10,579,490
Total expenses		**58,113,422**	**56,226,066**
Profit/(loss) before exceptional items and tax		**6,746,859**	**14,503,736**
Exceptional Items		669,093	14,231,513
Profit Before Tax		**6,077,766**	**272,223**
Tax Expenses			
-Current Tax		-	327,797
-Deferred Tax		(108,649)	(6,672)
-MAT Tax (credit)		-	
Profit/(loss) for the period from continuing operations		**6,186,415**	**(48,902)**
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from discontinued operations after tax		-	-
I Profit/(loss) for the Period		**6,186,415**	**(48,902)**
II Other Comprehensive Income			
i) Items that will not be reclassified to profit or loss:			
-Impairment of allowances in doubt ful debt		**-**	**-**
-Remeasurements of the defined benefit plans		-	-
-Equity Instruments through other comprehensive income		-	-
-Income Tax relating to these items		-	-
ii) Items that will be reclassified to profit or loss:			
-Debt Instruments through Other Comprehensive Income		-	-
-The effective portion of gains and loss on hedging instruments in a cash flow hedge		-	-
-Income Tax relating to these items		-	-
Other Comprehensive Income		**-**	**-**
Total Comprehensive Income for the period		**6,186,415**	**(48,902)**
Earnings per equity share:			
(1) Basic		**0.34**	**(0.00)**
(2) Diluted		**0.34**	**(0.00)**

SD
For Niranjan & Narayan
Chartered Accountants
Firm Registration Number: 005899S

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

Place: Hyderabad
Date: 21-May-2022

for and on behalf of Adroit Infotech Limited

Sd/-
S Sudhakiran Reddy
Managing Director
DIN 01436242

Sd/-
P V Lakshma Reddy
Director
DIN 01108707

Sd/-
Mohammed Salam
Chief Finance officer

Sd/-
Suchita Dugar
Company Secretary &
Compliance officer

ADROIT INFOTECH LIMITED

Consolidated Cash Flow Statement for The Year Ended March 31, 2022

(In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	6,077,766	272,223
Discontinued operations	-	-
Profit before income tax including discontinued operations		
Adjustments for		
Depreciation and amortization expense	10,849,412	10,921,435
Interest and other Income	1,150,118	467,271
Finance costs(net)	-	
	18,077,296	**11,660,929**
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
Increase/ (Decrease) in Short Term Borrowings	5,026,266	(281,234)
Increase/(Decrease) in Trade payables	5,811,913	(1,890,441)
Increase/ (Decrease) in Other Current Liabilities	(680,709)	(25,695,500)
Increase/ (Decrease) in Current Tax Liabilities	(327,797)	327,798
Increase/ (Decrease) in Non-Current Liabilities	15,904,738	
Increase/ (Decrease) in Long Term Provisions	661,702	(979,246)
Increase/ (Decrease) in Short Term Provisions	(2,822,031)	463,690
Increase/ Decrease in Trade receivables	12,623,551	(10,839,619)
Increase/ Decrease in Other Non-Current Assets	(15,807,623)	182,525
Increase/ Decrease in Short Term Loans and advances	(26,932,108)	(1,152,705)
Increase/ Decrease in Current Tax Assets	21,605	5,122,927
Increase/ Decrease in Other Current Assets	50,063	3,922,071
Cash generated from operations	**11,606,867**	**(19,158,805)**
Interest Paid	-	-
Direct Taxes	-	(327,797)
Net cash inflow from operating activities	**11,606,867**	**(19,486,602)**
Cash flows from investing activities		
Payments for property, plant and equipment	(10,806,929)	19,899,897
Proceeds/purchase on or Investments	715,820	-
Interest Income	(1,150,118)	(467,271)
Net cash outflow from investing activities	**(11,241,227)**	**19,432,626**
Cash flows from financing activities		
Proceeds from borrowings	-	-
Proceeds from issue of shares	-	-
Interest paid	-	
Net cash inflow (outflow) from financing activities	**-**	**-**
Net increase (decrease) in cash and cash equivalents	**365,641**	**(53,977)**
Cash and cash equivalents at the beginning of the financial year	284,988	338,965
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	**650,629**	**284,988**

SD

For Niranjan & Narayan
Chartered Accountants
Firm Registration Number: 005899S

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

Place: Hyderabad
Date: 21-May-2022

for and on behalf of Adroit Infotech Limited

Sd/-
S Sudhakiran Reddy
Managing Director
DIN 01436242

Sd/-
P V Lakshma Reddy
Director
DIN 01108707

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

2 Property, Plant and Equipment (In Rupees)

Particulars	Rate of Dep.	Gross carrying value as at April 1, 2021	Additions	Disposal/adjustments	Gross carrying value as at March 31, 2022	Accumulated depreciation as at April 1, 2021	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2022	Carrying Value as at March 31, 2022	Carrying Value as at March 31, 2021
Computers	63.16%	18,711,839	38,500	34,569	**18,715,770**	18,670,383	30,114		**18,700,497**	**15,273**	41,456
Servers & Networks	39.30%	1,820,412	-	-	**1,820,412**	1,671,421	58,553	-	**1,729,974**	**90,438**	148,991
Furniture and Fixtures	25.89%	3,073,438	-	-	**3,073,438**	2,390,857	176,720	-	**2,567,577**	**505,861**	682,581
Electrical Equipment's	25.89%	423,648	-	-	**423,648**	203,342	57,037	-	**260,379**	**163,269**	220,306
Office Equipment's	45.07%	1,055,760	-	-	**1,055,760**	961,713	42,387	-	**1,004,100**	**51,660**	94,047
Motor Vehicles	31.23%	5,074,854	10,770,498	-	**15,845,352**	3,527,426	833,447	-	**4,360,874**	**11,484,478**	1,547,428
Genset	18.10%	350,386	-	-	**350,386**	313,225	6,726	-	**319,951**	**30,435**	37,161
Buildings (Temporary Structures)	63.16%	266,679	-	-	**266,679**	264,655	1,279	-	**265,933**	**746**	2,024
Total		**30,777,016**	**10,808,998**	**34,569**	**41,551,445**	**28,003,022**	**1,206,264**	**-**	**29,209,286**	**12,342,158**	**2,773,994**

Other Intangible Assets

Particulars	Rate of Dep.	Gross carrying value as at April 1, 2021	Additions	Disposal/adjustments	Gross carrying value as at March 31, 2022	Accumulated depreciation as at April 1, 2021	Depreciation for the year	Disposal/ adjustments	Accumulated depreciation as at March 31, 2022	Carrying Value as at March 31, 2022	Carrying Value as at March 31, 2021
Computer Software	63.16%	1,296,899	32,500	-	1,329,399	1,280,226	24,828	-	1,305,054	24,344	16,673
Intangible Assets others & Intangible Assets Under Development	10.00%	96,183,198	-	-	96,183,198	9,618,319.80	9,618,320	-	19,236,640	76,946,557	86,564,878
Total		**1,296,899**	**32,500**	**-**	**1,329,399**	**1,280,226**	**9,643,148**	**-**	**1,305,054**	**76,970,901**	**86,581,551**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

3 Deferred tax assets and liabilities

Movement in Deferred Tax Assets and Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
a) Deferred Tax Liability		
Opening balance	520,029	-
Adjustment to Profit loss account	(108,649)	520,029
Closing balance as on	**411,380**	**520,029**
b) Deferred tax Assets		
Opening balance	3,362,041	-
Adjustment to Profit loss account	-	3,362,040
Closing balance as on	**3,362,041**	**3,362,040**
Net Deferred Tax Assets	**2,950,661**	**2,842,011**

Unrecognized Deferred tax assets

Deferred tax assets have not been recognized in respect of the following items

Particulars	As at March 31, 2022	As at March 31, 2021
Deductible temporary differences	-	-
Tax losses	-	-
Total	**-**	**-**

4 Other Non-Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Long-term Trade Receivables (including trade receivables on deferred credit terms);	15,807,623	-
Total	**15,807,623**	**-**

5 Trade Receivables Current

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Trade Receivables from related parties		
Secured, considered Good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Allowances for doubtful debts	-	-
Sub-Total	-	-
(ii)Other Trade Receivables		
Secured, considered Good	-	-
Unsecured, considered good	29,494,455	42,118,007
		-
Doubtful		
Allowances for doubtful debts	-	-
Sub-Total	29,494,455	42,118,007
Total	**29,494,455**	**42,118,007**

Trade receivables ageing schedule for the years ended as on March 31, 2022 (Refer Note No. 36)

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

6 Cash & Cash Equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Cash on hand	29,167	30,988
Cheques, Drafts on hand		
Balances with Banks		
-in Current Account	621,462	254,000
Total	**650,629**	**284,988**

7 Loans

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured (considered good)		
Advance from Suppliers	-	-
*Other Advances	28,435,000	-
- Salary Advance	-	342,219
- Interest Receivable	-	1,160,673
Total	**28,435,000**	**1,502,892**

*This represents advances paid to the software development companies/firm/consultants towards under development representing cost of developing add-ons and generic software for certain ERP verticals capitalized each year under software development

8 Current Tax Assets

Particulars	As at March 31, 2022	As at March 31, 2021
TDS deducted/Balance with Tax Authorities	7,171,666	7,323,211
GST Input 21-22	129,939	-
MAT Credit Entitlement Acct	982,411	982,411
Total	**8,284,016**	**8,305,622**

9 Other Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Capital Working Progress (Revenue a/c)*	-	-
Prepaid Expenses	177,721	227,785
Miscellaneous Expenses W. Off		
Unbilled revenue	-	-
Total	**177,721**	**227,785**

10 Equity Shares

Particulars	As at March 31, 2022	As at March 31, 2021
Authorized		
Ordinary shares of par value of Rs. 10/- each		
Number	39,315,000	39,315,000
Amount	393,150,000	393,150,000
Issued, subscribed and fully paid		
Ordinary shares of par value of Rs.10/- each		
Number	18,267,372	18,267,372
Amount	182,673,720	182,673,720
Amount	**182,673,720**	**182,673,720**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

A Reconciliation of number of shares:

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Equity Shares	18,267,372	18,267,372
Add: -No. of Shares, Share Capital issued/ subscribed during the year	-	-
Less: Deduction	-	-
Closing balance	**18,267,372**	**18,267,372**

B Numbers of Shares in the company held by shareholder holding more than 5 percent

Name of the Shareholder	As at March 31, 2022	As at March 31, 2021
Soft Point Technologies Private Limited	8,480,795	8,480,795
- Percentage of Holdings	46.43%	46.43%
Jokeman Media Entertainment Pvt Ltd	-	-
- Percentage of Holdings	0.00%	0.00%
S Sudhakiran Reddy	1,049,469	1,049,469
- Percentage of Holdings	5.75%	5.75%

The Company has one class of share capital, comprising ordinary shares of Rs. 10/- each. Subject to the Company's Articles of Association and applicable law, the Company's ordinary shares confer on the holder the right to receive notice of and vote at general meetings of the Company, the right to receive any surplus assets on a winding-up of the Company, and an entitlement to receive any dividend declared on ordinary shares.

11 Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
Securities Premiums		
Balance as per last balance sheet	24,000,000	24,000,000
Add Premium on issue of shares Rs 40 on 6 lakhs shares	-	
Closing balance	**24,000,000**	**24,000,000**
Share Application Money	**-**	**-**
Share warrants forfeiture		
Balance as per last balance sheet	5,000,000	5,000,000
Add forfeited during the year	-	-
Closing balance	**5,000,000**	**5,000,000**
Surplus in Profit and Loss account		
Opening balance	(149,322,806)	(149,273,904)
Add: Current Year Transfer		
Profit and loss account	6,186,415	(48,902)
less profit or loss on sale	715,819	-
Less Dividend of 2021-22	-	-
Less Dividend Distribution Tax of 2021-22	-	
Closing balance	**(142,420,572)**	**(149,322,806)**
Total Other Equity	**(113,420,572)**	**(120,322,806)**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

NON-CURRENT LIABILITIES

12 Borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
(i)Term Loans		
(a) From others		
-Secured*	8,950,570	3,944,097
-Unsecured	-	-
Total	**8,950,570**	**3,944,097**

* Represents Vehicles loan, Hypothecation of Vehicles. TATA Motor Limited is payable 10 balance instalments at the rate of interest @8.5%.p.a and Another loan from HDFC Bank Limited is payable on 59 balance instalments at the rate of interest @7.1% p.a. AND Guarantee Emergency Credit Line (GECL) provided by HDFC Bank at the rate of interest @ 9.25% p.a balance 28 Instalment payable

13 Non-Current Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
Other than MSMEs		
-Trade Payables	2,059,541	2,154,581
-Other Trade Payables	-	-
MSMEs		
-Trade Payables	-	-
Total	**2,059,541**	**2,154,581**

Trade payables ageing schedule for the years ended as on March 31, 2022 (Refer Note No. 36)

14 Non-Current-Other Financial Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
(a)From Others- Related parties*	47,997,588 -	32,092,850
Total	**47,997,588**	**32,092,850**

*Unsecured loans from Related parties (Director/s) are interest free and payable on demand

15 Non-Current Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Gratuity Payable	661,702	-
Others Provision		
Total	**661,702**	**-**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

CURRENT LIABILITIES

16 Borrowings Current

Particulars	As at March 31, 2022	As at March 31, 2021
(i)Term Loans	-	
(ii) Cash Credits		
(a) From Banks		
-Secured	8,999,334	8,979,541
-Unsecured		-
(ii) Loans Unsecured		
(a)From Others- Related parties**	-	-
(b) From others	-	-
(iii) Deposits		
Security Deposit	-	-
Total	**8,999,334**	**8,979,541**

*Cash Credit the cash credit is secured by way of hypothecation of all chargeable current assets of the company including receivables both present and future and first charge on moveable fixed assets of the company both present and future as collateral security, Interest charged at 12.5% p.a

17 Current Trade Payable

Particulars	As at March 31, 2022	As at March 31, 2021
CURRENT		
Other than MSMEs		
-Trade Payables	7,756,722	1,849,769
-Other Trade Payables (Consultants)		-
MSMEs		
-Nil	-	-
Total	**7,756,722**	**1,849,769**

Trade payables ageing schedule for the years ended as on March 31, 2022 (Refer Note No. 35)

18 Current Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Ex-Employee benefit	2,024,912	4,081,895
Other Provisions		765,048
Total	**2,024,912**	**4,846,943**

19 Current Tax Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Balance	1,563,319	1,563,319
Current Tax payable		327,797
Adjustments	-	-
Closing balance as at 31st March	**1,563,319**	**1,891,116**

20 Other Liabilities Current

Particulars	As at March 31, 2022	As at March 31, 2021
-Statutory dues Payable	25,284,571	25,692,055
-Expenses Payable	561,757	834,981
-Other payables		-
Total	**25,846,327**	**26,527,036**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

21 Revenue from Operations

Particulars	As at March 31, 2022	As at March 31, 2021
Revenue from sale of Services	63,710,163	61,808,853
Total	**63,710,163**	**61,808,853**

Note: Revenue includes both domestic and overseas net of taxes if any.

22 Other Income

Particulars	As at March 31, 2022	As at March 31, 2021
Interest Income	389,196	467,271
Other Income	340,159	8,453,678
Prior Period Exp/Income	420,762	-
Total	**1,150,118**	**8,920,949**

23 Employees' Benefit Expenses

Particulars	As at March 31, 2022	As at March 31, 2021
Salaries and wages	16,712,155	31,971,024
Directors Remuneration	1,200,000	-
Staff welfare Expenses	48,290	245,905
Employee Benefits & Provident Fund Expenses	537,383	684,414
Sub Contract Cost Expenses	13,619,000	-
Total	**32,116,828**	**32,901,343**

24 Depreciation And Amortization Expenses

Particulars	As at March 31, 2022	As at March 31, 2021
Depreciation / Amortization for the year		
Depreciation on PPE	10,849,412	10,921,435
Total	**10,849,412**	**10,921,435**

25 Finance Cost

Particulars	As at March 31, 2022	As at March 31, 2021
Interest on cash credit and Term loan Expenses	1,359,698	1,361,861
Bank Charges	360,370	461,937
Total	**1,720,068**	**1,823,798**

ADROIT INFOTECH LIMITED

Notes to accounts for the year ended March 31, 2022

26 Other Expenses

Particulars	As at March 31, 2022	As at March 31, 2021
Advertisement Expenditure	88,160	50,840
Annual Listing Fee, Custody Fee & Demat Charges	1,241,892	835,385
Audit Fee	150,000	150,000
Books and Periodicals	10,820	16,432
Business Promotion Expenses	265,000	-
Electricity charges	496,616	693,353
E voting charges	10,817	9,851
Fuel and Diesel	45,634	44,336
Insurance Expenses	293,316	332,215
Late payments	20,070	-
Interest on Late payments	123,985	144,752
Internet Expenses / Telephone Expenses	71,250	326,612
Legal, License & Renewal fee	330,215	-
Loss on Sale of Assets	634,569	-
Miscellaneous Expenses	147,348	7,000
Office Maintenance	35,842	312,925
Office Rent	465,000	670,540
Placement and Training Charges	54,167	75,833
Postage & Courier Expense	20,815	35,205
Printing and Stationery	12,160	12,850
Professional Consultancy Fee	4,997,679	4,347,757
Rates and Taxes	27,895	28,020
Repairs and Maintenance	319,266	377,635
ROC Compliance and Filing Fee	12,080	31,820
Foreign Exchange Fluctuations	1,300,591	1,131,512
Travelling and Conveyance Expenses	28,044	151,181
Other Admin Expenses	2,223,883	793,436
Total	13,427,113	10,579,490

(i)Amount paid to auditors'

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory Audit Fee	100,000	100,000
For Taxation Matters/Tax Audit	20,000	20,000
For Other Services	30,000	30,000
For Reimbursement of Expenses	-	-
Total	150,000	150,000

(ii) Extra Ordinary Items

Particulars	As at March 31, 2022	As at March 31, 2021
Sundry Receivables Written Off	669,093	14,231,513
Total	669,093	14,231,513

27. Auditors Remuneration

(Rs in Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Auditors Remuneration		
-Statutory audit fees	1.50	1.50
-Taxation matters	0	0
Total	**1.50**	**1.50**

28. Earnings per Share

(Rs in Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Earnings		
Profit attributable to equity holders	61.86	(0.48)
Shares		
Number of shares at the beginning of the year	182.67	182.67
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	182.67	182.67
Weighted average number of equity shares outstanding during the year – Basic	182.67	182.67
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	182.67	182.67
Basic Earnings per share of par value Rs.10/-	0.34	(0.00)
Diluted Earnings per share of par value Rs.10/-	0.34	(0.00)

29. Related Parties

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act, 2013, Company's Directors, members of the Company's Management Council and Company Secretary are considered as Key Management Personnel. List of Key Management Personnel of the Company is as below:

S.No.	Name of the Related Party	Nature of Relationship
1	Soft Point Technologies PVT Ltd	Holding Company
2	Sudha Kiran Reddy Sunkerneni	Managing Director
3	Sri latha Reddy Sunkerneni	Director
4	Sunitha kuchakulla	Director
5	Mohammed Salam	CFO

6	Suchita Dugar	CS
* Entity over which the director is having significant influence		

Related Party Transactions **(Rs in Lakhs)**

S.No.	Nature of Transaction	FY 2021-22				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Sales	-	-			
2	Purchases	-	-			
3	Job Work	-	-			
4	Rent	-	-	-	-	-
5	Outstanding loans	479.98				479.98

S.No.	Nature of Transaction	FY 2020-21				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Sales	-	-			
2	Purchases	-	-			
3	Job Work	-	-			
4	Rent	-	-	-	-	-
5	Loans	320.93				320.93

Balance with Related Parties

S.No.	Nature of Transaction	FY 2021-22				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Trade Receivables	-	-		-	
2	Trade Payables	-	-		-	

S.No.	Nature of Transaction	FY 2020-21				
		KMP	Relative of KMP	EDS	Subsidiary	Total
1	Trade Receivables	-	-			
2	Trade Payables	-	-			

Transactions with related parties during the year

Name of Related Party	As at 31st March, 2022	As at 31st March,2021
DIRECTORS REMUNERATION		
Sudhakiran Reddy Sunkerneni	12.00	0

30. Earnings/expenditure in foreign currency:

Expenditure in Foreign currency:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Purchases	-	-
Professional Fees	-	-
Other expenses	-	-
Total	**-**	**-**

Earnings in Foreign currency:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Sales and Services	578.47	515.41
Total	**578.47**	**515.41**

31. Investments:

Investments are measured at cost on the date of balance sheet. The group company is having investment in Sphere Global Services, FZ LLC of amount 8 Lakhs which is measured in the previous audited financial date. The investments of Sphere global services FZ LLC had been disposed on the 22 February, 2022 for the amount of 2 lakhs with a loss on sale of investment for the amount of 6 Lakhs.

32. Segment Reporting:

The Company concluded that it has only one segment i.e manufacturing of polyethylene fabric used for packaging, shelter, waterproofing and horticultural applications. Hence, the same becomes the reportable segment for the Company. Accordingly, the Company has only one operating and reportable segment, the disclosure requirements specified in paragraphs 22 to 30 are not applicable.

33. Income Taxes:

a. ***Income tax expense/ (benefit) recognized in the statement of profit and loss***:

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

(Rs in Lakhs)

Particulars	For the Year Ended 31st March	
	2022	2021
Current taxes expense		
Domestic (whichever is higher of **a** or **b**)	-	-
a. Tax as per Normal Income Tax Provisions	0	-
b. Tax on Deemed Total Income Under MAT(Sec 115JB)	0	-
Deferred taxes expense/(benefit)	-1.09	-0.06
Total income tax expense/(benefit) recognized in the statement of profit and loss	**-1.09**	**-0.06**

Reconciliation of Effective tax rate:

(Rs in Lakhs)

Particulars	For the Year Ended 31 March	
	2022	2021
Profit before income taxes	**60.77**	**2.72**
Enacted tax rate in India	25.17%	25.17%
Computed expected tax benefit/(expense)		
Effect of:		
Expenses not deductible for Tax purposes	139.21	280.22
Expenses deductible for Tax purposes	(116.78)	(108.99)
Tax Effect on Previous losses Reported to Tax		-
Tax Payable at Special Rates as per Special provisions under Tax laws	-	-
Brought Forward losses Set off	(83.21)	(173.95)
Income tax benefit/(expense)	**-**	**-**
Effective tax rate	**-**	**-**

b. Deferred tax assets & Liabilities:

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the Year Ended 31 March	
	2022	2021
Deferred tax assets/(liabilities):		
Property, plant and equipment	(4.11)	(5.20)
On Account of Accumulated Losses	33.62	33.62
On account of MAT Credit		
Net deferred tax assets/(liabilities)	**29.51**	**28.42**

c. Movement in deferred tax assets and liabilities during the year ended 31st March 2022& 2021:

(Rs in Lakhs)

Particulars	As at 1 April 2021	Recognized in statement of profit and loss	Recognized in equity	As at 31 March 2022
Deferred tax assets/(liabilities)				
Net deferred tax assets/(liabilities)	**28.42**	**1.09**		**29.51**

[Continued from above table, first column(s) repeated]

(Rs in Lakhs)

Particulars	As at 1 April 2020	Recognized in statement of profit and loss	Recognized in equity	As at 31 March 2021
Deferred tax assets/(liabilities)				
Net deferred tax assets/(liabilities)	**28.36**	**0.06**	**-**	**28.42**

34. Investments:

Investments consist of investments in Subsidary of Sphere Global FZ LLC an unquoted investments are measured at cost. The details of such Investments as of 31st March 2022 are as follows**:**

(Rs in Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
Non-current Investments				
Investment in Subsidary of sphere global FZ LLC	-	-	-	-
Total	**-**	**-**	**-**	**-**

The details of such investments as of 31stMarch 2021 are as follows:

(Rs in Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
Non-current Investments				
Investment in Subsidiary of sphere global FZ LLC	8.0	-	-	8.00
Total	**8.0**	**-**	**-**	**8.00**

35. Financial Risk Management:

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to

monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors, risk management committee and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of Customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments.

Trade Receivables-The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country, in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business..

The Company's credit period for customers generally ranges from 60-90 days. The aging of trade receivables that are past due but not impaired is given below:

Trade Receivables Ageing						
	Outstanding for following periods from the due date of payments					
Particuars	**Less than 6 months**	**6 months-1 year**	**1-2 years**	**2-3 years**	**more than 3 years**	**Total**
1. undisputed trade receivables considered good	2,94,94,455	-	-	-	-	**2,94,94,455**
2. undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	**-**
3. undisputed trade receivables- Credit impaired	-	-	-	-	-	**-**
4. Disputed trade receivables -considered good	-	-	-	-	-	**-**
5. Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	**-**
6. Disputed trade receivables- Credit impaired	-	-	-	-	-	**-**

Trade payables ageing						
	Outstanding for following periods from the due date of payments					
Particulars	Less than 6 months	6 mnts-1year	1-2 years	2-3 years	more than 3 years	Total
1. MSME	-	- -	-	-	-	-
2. Others	74,34,562	3,22,160	8,41,191	9,92,218	2,26,132	98,16,263
3. Disputed dues – MSME	-	-	-	-	-	-
4. Disputed dues-Others	-	-	-	-	-	-

On account of adoption of Ind AS 109, the Company uses Expected Credit Loss (ECL) model for assessing the impairment loss. For this purpose, it is weighted average of credit losses with the respective risks of default occurring as weights. The credit loss is the difference between all contractual cash flows that are due to an entity as per the contract and all the contractual cash flows that the entity expects to receive, discounted to the effective interest rate.

There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME). During the years ended March 31, 2022

This information has been determined to the extent such parties have been identified on the basis of information available with the Company

Dues of small enterprises and micro enterprises

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2022 and March 31, 2021 is as under:

Disclosures required under the Micro, Small & Medium Development Act, 2006	**As at March 31st 2022**	**As at March 31st 2021**
Delayed payments due as at the end of each accounting year on account of Principal	–	–
Total interest paid on all delayed payments during the year under the provisions of the Act	–	–
Interest due on principal amounts paid be yon d the due date during the year but without the interest amounts under this Act	–	–
Interest accrued but not due (Represents interest accrued as at the end of the year but not due as interest is computed at monthly rests from the due date)	–	–
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	–	–

Financial assets that are neither past due nor impaired - None of the Company's cash equivalents, including deposits with banks, were past due or impaired as at 31 March 2022.

Liquidity Risks:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

As of 31 March 2022, the Company had working capital (current assets less current liabilities) of Rs. 207.6 lakhs including cash and cash equivalents of Rs. 6.50 Lakhs. As of 31 March 2021, the Company had working capital of Rs. 82.60 Lakhs, including cash and cash equivalents of Rs. 2.008 Lakhs.

Market Risks:

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables.

Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through equity, borrowings and operating cash flows required.

The company's Debt Equity ratio is as follows:

Particulars	2022	2021
Total Debt	569.48	360.37
Total Equity	692.53	630.67
Debt Equity Ratio	**0.82:1**	**0.57:1**

1. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

A. General Information

Adroit Infotech Limited ('the Company') is a Public Limited Company incorporated in India, registered under Companies Act 1956 having registered office at Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad TG 500034 IN and its securities listed has primary listings on the BSE Ltd. and National Stock Exchange of India Limited.

Adroit together with its subsidiaries are Specialist SAP Consulting Group, with close to two decades of experience in helping organizations significantly reduce costs and improve effectiveness and efficiency through internal process improvements using SAP products and solutions

B. Basis of preparation and presentation of Financial Statements

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SA) 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 statements section of report . We independent of the company in accordance with the code of ethics issued by the institution of chartered accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the act, and the Rules there under, and we have fulfilled our other ethical requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of opinion on the consolidated financial statements.

Basis of Measurement

These consolidated financial statements have been prepared on the historical cost convention and on an accrual basis and consolidation has been prepared till 22 Feb 2022 as the investments are sold on the date. The actual value of investment in Sphere Global Services FZ LLC is 8lakhs and the investment had disposed on 22 Feb 2022 for the amount of 2 Lakhs and the loss on sale of investment is 6 Lakhs.

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realisation/settlement within twelve months period from the balance sheet date.

C. Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgments are:

i) Depreciation and amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets.

ii) Provision and contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

iii) Fair valuation

Fair value is the market-based measurement of observable market transaction or available market information.

iv) Employee Benefits

The present value of the employee benefits obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) includes the discount rate, wage escalation and employee attrition. The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

D. Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees.

E. Current and non-current classification

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, Presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities*:* A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

Significant Accounting Policies

1) Property Plant & Equipment
Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

a. Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
b. Cost of Site Preparation.
c. Initial Delivery & Handling costs.
d. Professional Fees and
    a. Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any items produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on WDV basis over the estimated useful lives of property, plant and equipment based on Schedule II to the Companies Act, 2013 ("Schedule"), which

prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed -off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Servers &Networks	6
Plant & Machinery-General	15
Furniture &Fixtures-Others	10
Office Equipment-Others	5
Vehicles	8
Building (including temporary structure)	3

Intangible assets

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefits are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use. The estimated useful lives are as follows:

Type of Asset	Estimated useful life
Intangible Assets	
Computer Software	3
Intangible Assets	10

The amortization period and the amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Inventories

Inventories consist of raw materials, work-in-progress and finished goods and are measured at the lower of cost and net realisable value. Stores and spared were valued at cost. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognised as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows

from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any

Indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.The Margin money deposits and unclaimed dividend balances shall be disclosed as restricted cash balances. \

Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

Provisions, contingent liabilities and contingent assets

Provision

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Revenue Recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

Fixed-price maintenance revenue is recognized ratably on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period. Revenue from fixed-price maintenance contract is recognized ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of the contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

The Company uses the percentage-of-completion method in accounting for other fixed-price contracts. Use of the percentage-of-completion method requires the Company to determine the actual efforts or costs expended to date as a proportion of the estimated total efforts or costs to be incurred. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. The estimation of total efforts or costs involves significant judgment

and is assessed throughout the period of the contract to reflect any changes based on the latest available information.

Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Tax Expenses

Tax expense consists of current and deferred tax.

Income Tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred Tax

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Dividend distribution tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognized in the statement of changes in equity as part of the associated dividend payment.

Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the

profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period.

Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

(i) Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

(ii) Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

(iii) Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

(iv) Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis.

In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

(v) Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.

Investments:

Investments are measured at cost on the date of balance sheet. The group company is having investment in Sphere Global Services, FZ LLC of amount 8 Lakhs which is measured in the previous audited financial date. The investments of Sphere global services FZ LLC had been disposed on the 22 February, 2022 for the amount of 2 lakhs with a loss on sale of investment for the amount of 6 Lakhs.

For Niranjan & Narayan
Chartered Accountants
(Firm Registration Number: 005899S)

Sd/-
P Venumadhava Rao
Partner
Membership Number: 202785

Place: Hyderabad
Date: 21-May-2022

for and on behalf of Adroit Infotech Limited

Sd/-	Sd/-
S Sudhakiran Reddy	P V Lakshma Reddy
Managing director	Director
DIN: 01436242	DIN: 01679215
Sd/-	Sd/-
Mohammed Salam	Suchita Dugar
Chief Finance officer	Company Secretary & Compliance Officer

Dear Member,

You are cordially invited to attend the 32nd Annual General Meeting of the members of Adroit Infotech Limited ("the Company") to be held on Monday, July 25th 2022 at 9:00 a.m. IST through video conference and other audio-visual means (VC). The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013, ('the Act') read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice.

Very truly yours,

Sd/-
Sudhakiran Reddy S
Managing Director

Enclosures:
1. Notice to the 32nd Annual General Meeting
2. Instructions for participation through VC
3. Instructions for e-voting

Note: Attendees who require technical assistance to access and participate in the meeting through VC are requested to contact the helpline number: +91-40-23552284/+91-40-23552285/+91-40-23552286

Adroit Infotech Limited
Plot No. 7A, MLA Colony, Road # 12,
Banjara Hills, Hyderabad, Telangana,
India -500034.
Tel: +91-40 23552284/85/86
Fax: +91-40 23552283
CIN: L72300TG1990PLC01112
E-mail: cs@adroitinfotech.com
Website: www.adroitinfotech.com

Adroit Safe Harbor Clause

Certain statements in this release concerning our future prospects are forward-looking statements. Forward looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to, our ability to manage growth, intense competition among global IT services companies, various factors which may affect our profitability, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on cross-border movement of skilled personnel, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which ADROIT has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, pandemics, natural disasters and general economic conditions affecting our industry. ADROIT may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

Information Technology Services
SAP Business Solutions & Consulting Services

Adroit Infotech Limited
 # Plot No. 7A, MLA Colony, Road # 12,
Banjara Hills, Hyderabad, Telangana, India - 500034

Information at a glance

Particulars	Details
Date and time of AGM	25th, July, 2022, 9:00 AM IST
Mode	Video Conference and Other Audio-Visual means
Participation through videoconferencing	https://us02web.zoom.us/meeting/register/tZYIdOuorzgjG9WCXZcr7MpZWRKUUSSZk_bc
Helpline number for VC participation	+91-40-23552284/+91-40-23552285/ +91-40-23552286
Cut-off date of e-voting	Monday, July 18th, 2022, 9:00 AM IST
E-voting start time and date	Friday, July 22nd, 2022, 9:00 AM IST
E-voting End time and date	Sunday, July 24th, 2022, 5:00 PM IST
E-voting website of CDSL	www.evotingindia.com
Name, address and contact details of e-voting service provider.	**Contact Name/s:** Mr. Nitin Kunder, Mr. Mehboob Lakhani, and Mr. Rakesh Dalvi - Managers **Central Depository Services (India) Limited,** A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013. **Email:** helpdesk.evoting@cdslindia.com **Contact Nos:** +91-022-23058738, +91-022-23058543 & +91-022-23058542
Name, address and contact details of Registrar and Transfer Agent.	**Contact Name/s:** Mr. Ram/ Mr. Srinivas **Venture Capital and Corporate Investments Private Limited** 12-10-167, Bharat Nagar, Hyderabad-500018, **E mail:** info@vccilindia.com **Contact Nos:** +91 040-23818475/23818476 /23868023, Fax: +91 040-23868024

Instructions for participation through VC

Please follow the below steps for registration and participation:

<table>
<tr><td>Step 1:</td><td>Access the VC portal by clicking this link:
https://us02web.zoom.us/meeting/register/tZYldOuorzgjG9WCXZcr7MpZWRKUUSSZk_bc
(or) You could also join the AGM by visiting the investor page on our Company's website:</td><td rowspan="2">System requirements for best VC experience:
Internet connection - broadband, wired or wireless (3G or 4G/LTE), with a speed of 5 Mbps or more.
Microphone and speakers- built-in or USB
plug-in or wireless Bluetooth.
Browser:
Google Chrome: Version 72 or latest Mozilla Firefox: Version 72 or latest Microsoft Edge Chromium: Version 72 or latest
Safari: Version 11 or latest
Internet Explorer: Not Supported
Application:
Download & Install Zoom App (https://zoom.us/download)
Helpline numbers
+91-40-23552284
+91-40-23552285/86</td></tr>
<tr><td>Step2:</td><td>Fill the Meeting Registration details by using your DP ID and Client ID / Folio Number together with your PAN Number.
a) Members with NSDL account: a-character DP ID followed by 8-digit Client ID
(For example, if your DP ID is iN300*** and Client ID is 12******, then your user ID is IN300***12******).
b) Members with CDSL account: 16-digit Beneficiary ID
(For example, if your Beneficiary ID is 12**********, then your user ID is 12**********).
c) Members with physical folio: ITL + Folio Number registered with the Company
(For example, if your folio number is 0*****, then your user ID is ITLO*****)
Click “Register/Join Meeting in Progress”.</td></tr>
<tr><td></td><td colspan="2">Note: Institutional/ corporate shareholders are required to upload the Board Resolution/ Authorization letter authorizing its representatives to attend the AGM through VC.</td></tr>
<tr><td>Step3:</td><td colspan="2">Click “Open Zoom Meetings”. Click “Join with video” to join the virtual AGM.</td></tr>
<tr><td>Step4:</td><td colspan="2">Members can post questions either through chat or video feature available in the VC. Members can exercise these options once the floor is open for shareholder queries.</td></tr>
<tr><td>Step5:</td><td colspan="2">Members who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM by clicking the link, https://www.evotingindia.com/</td></tr>
</table>

General guidelines for VC participation

i. Members may note that the 32ndAGM of the Company will be convened through VC incompliance with the applicable provisions of the Companies Act, 2013, read with the Circulars. The facility to attend the meeting through VC will be provided by the Company. Members may access the same at https://us02web.zoom.us/meeting/register/tZYldOuorzgjG9WCXZcr7MpZWRKUUSSZk_bc

ii. The facility of joining the AGM through VC I OAVM will be opened 15 minutes before the scheduled start-time of the AGM and will be available for Members on a first come-first-served-basis.

iii. The Company reserves the right to limit the number of Members asking question depending on the availability of time at the AGM.

iv. Members can participate in the AGM through their desktops I smartphones / laptops etc. However, for better experience and smooth participation, it is advisable to join the meeting through desktops /laptops with high-speed internet connectivity.

v. Please note that participants connecting from mobile devices or tablets or through laptops via mobile hotspot may experience audio I video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.



Solutions. Simplified...

Adroit Infotech Limited

Registered Office:

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