



July 27, 2020

To, The Bombay Stock Exchange Limited, PhirozeJeejeebhoy Towers, Dalal Street ,Mumbai – 400001 Tel:022-22721233/34 Fax: 022-22722131/1072/2037/2061/41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code: 532172	To, The National Stock Exchange of India Limited, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cmli@nse.co.in Scrip Code: ADROITINFO
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Sub: Notice of Annual General Meeting and Annual Report for Financial Year 2019-20 in Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening the 30th AGM of shareholders and the Annual Report for the financial year 2019-2020 which will be circulated to the shareholders through electronic mode. The 30th AGM will be held on Thursday, August 20, 2020 at 9 a.m. IST through video conference and other audio visual means (VC).

The Notice and the annual report will be made available on the Company's website at, <https://adroitinfotech.com/annual-reports.html>

This is for the information and records of the Exchange.

Thanking you.

Yours faithfully,

For Adroit Infotech Limited

Shradha Somani
Company Secretary & Compliance Officer



Solutions. Simplified

Adroit Infotech Limited

2019-2020



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CORPORATE INFORMATION

Board of Directors

Sudhakaran Reddy Sunkerneni	Managing Director
Sunder Raj Nyaypathi	Independent Director
Sunitha Kuchakulla	Independent Director
Venkat Lakshma Reddy Patlola	Independent Director

Key Managerial Person

Sudhakaran Reddy Sunkerneni	Managing Director
Venkateswara Rao Narepalem	Chief Financial Officer
Shradha Somani	Company Secretary & Compliance Officer

Statutory Committees

Audit Committee:

Sunder Raj Nyaypathi	Chairman
Sudhakaran 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
Sudhakaran 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. Niranjana & 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

NOTICE is hereby given that the 30th Annual General Meeting (AGM) of the Members of **Adroit Infotech Limited** ("the Company") will be held on Thursday 20th August 2020 at 09.00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2020 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, 2020 and the Report of the Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution.

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

3. To re-appoint Mr Sudhakiran Reddy Sunkerneni (DIN:01436242), 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 Sudhakiran Reddy Sunkerneni (DIN: 01436242), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. **Conversion of Credit Balance of Promoter(s) into Unsecured Loan:**

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

"RESOLVED THAT pursuant to section 179(3)(d) read with the proviso of Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014 and any other applicable provision of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), it is hereby accorded to convert the credit balance in the name of Mr. Sudhakiran Reddy Sunkerneni (Managing Director & Promoter) into an Short term Un-Secured Loan as per the Terms and conditions specified in the agreement that is approved by the board upto Rs. 5,00,00,000/- (Rupees Five Crores Only) at of interest 8% per annum.

5. Allotment of Equity Shares on Preferential Basis:

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

"RESOLVED THAT pursuant to provisions of Section 42 and Section 62(3) of the Companies Act, 2013 (the Act) and any other applicable provisions of the Act and rules framed thereunder and in accordance with the Memorandum and Articles of Association of the Company, and subject to all such consent(s), permission(s), sanction(s) of the concerned authorities, as may be required, including any such condition(s) and modification(s), as may be prescribed or imposed, while granting such consent(s), permission(s) or sanction(s), the consent of the members be and is hereby accorded to the Board of Directors of the Company, for allotment of such number of equity shares of the face of INR 10 each (Rupees Ten) to Mr. Sudhakaran Reddy Sunkerneni (hereinafter referred to as the "Lender"), upon the exercise of the right of Mr. Sudhakaran Reddy Sunkerneni, to convert certain outstanding loan granted by Mr. Mr. Sudhakaran Reddy Sunkerneni, which shall not exceed the amount of principal of Rs. 5,00,00,000/- (Rupees Five Crores Only) and interest outstanding as on that date of conversion in accordance with the terms as agreed, at a price as per the rules and regulations prescribed by Security Exchange Board of India ("SEBI") and the applicable provisions of the Act, as amended from time to time and in accordance with the following conditions:

- i. The conversion right reserved as aforesaid shall be exercised by the Lender on one occasion only.
- ii. 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;
- iii. 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.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms and conditions to convert the Loan into equity shares of the Company, on such terms as may be mutually agreed by the Parties."

"RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and shall issue and allot requisite number of fully paid-up equity shares in the Company to the Lender."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot from time to time to the Lender, such number of equity shares for conversion of the outstanding portion of the loan into Equity Shares of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution(s), the Board/Committee be and is hereby authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/Committee is also hereby authorised to resolve and settle all question(s), difficulties or doubt(s), that may arise with regard to such payment and to finalise and execute all agreement(s), document(s) and writing(s) and to do all such act(s), deed(s) and thing(s), in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereof expressly by the authority of this resolution.

“RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of the power(s) herein conferred by this resolution on it, to any committee of Director(s), or any person(s), as it may in its absolute discretion deem fit in order to give 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 and General Circular no 20/2020 dated May 5, 2020 (collectively referred to as **“MCA 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 provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
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. 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.
4. 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 are given in this Notice. 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.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. The Register of Members and Share Transfer Books will remain closed from August 13, 2020 to August 20, 2020 (both days inclusive).
7. 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.

8. As per Regulation 40 of SEBI Listing 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 ("VCCIPL") for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on Company's website <https://adroitinfotech.com/demat-faq.pdf>.
9. 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 Registrar and Transfer Agent, M/s. Venture Capital and Corporate Investments Private Limited
10. 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 ("VCCIPL") in case the shares are held by them in physical form
11. 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.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website https://adroitinfotech.com/Nomination_Form_SH-13.pdf Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to VCCIPL in case the shares are held in physical form.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or VCCIPL, 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.
14. 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.
15. 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 August 20, 2020 through email on cs@adroitinfotech.com. The same will be replied by the Company suitably.

16. No Dividend on equity shares as recommended by the Board of Directors for the financial year ended March 31, 2020.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 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 2019-20 will also be available on the Company's website www.adroitinfotech.com, 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.
18. 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.
19. At the twenty-ninth AGM held on September 30, 2019 the Members approved appointment of M/s. Niranjana & 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-fourth 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. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the thirtieth AGM.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. Instructions for e-voting and joining the AGM are as follows

A. VOTING THROUGH ELECTRONIC MEANS:

1. 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.
2. The Board of Directors of the company has appointed Mr. Manoj Kumar Koyalkar, (Membership Number:9298) of M/s. M&K Associates, Practicing Company Secretaries, Hyderabad as Scrutinizer for conducting the Remote e-voting process for the Annual General Meeting in a fair and transparent manner.
3. 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.
4. 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 / Poll.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.adroitinfotech.com. The Notice can also be accessed from 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. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
6. The remote e-voting period commences on Monday, August 17, 2020 (9:00 a.m. IST) and ends on Wednesday, August 19, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, August 12, 2020 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.
7. 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.
8. The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) 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 <https://adroitinfotech.com> and on the website of CDSL at www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
9. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. August, 20th, 2020

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

1. The voting period begins on Monday, August 17, 2020 (9:00 a.m. IST) and ends on Wednesday, August 19, 2020 (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 August 12, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the Remote e-voting website www.evotingindia.com.
4. Click on "Shareholders" module
5. **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. Shareholder holding shares in Physical Form should enter Folio Number registered with the Company or:

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically

6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in d-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p> <ul style="list-style-type: none"> • 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 as mentioned in instruction (v).

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 Remote 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.
11. For Members holding shares in physical form, the details can be used only for Remote e-voting on the resolutions contained in this Notice.
12. Click on the EVSN for the relevant <Company Name> Adroit Infotech Limited on which you choose to vote.
13. 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.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. 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.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
18. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The **m-Voting app** can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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**.

For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/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 EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/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.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as “Corporate” 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 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.
20. In case you have any queries or issues regarding Remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and Remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to cs@adroitinfotech.com with a copy marked to helpdesk.evoting@cdslindia.com
2. 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.evotingindia.com> to reset the password.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to 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

Process for registration of email id for obtaining Annual Report and user id/password for e- voting

PHYSICAL HOLDING

Send a request to the Registrar and Transfer Agents of the Company, at cs@adroitinfotech.com providing 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) for registering email address.

DEMAT HOLDING

Please contact your Depository Participant (DP) and register your email address as per the process advised by your DP.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of CDSL.
3. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
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 requisition advance at least **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The

shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to 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.

Other Instructions

1. 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.
2. 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.evotingindia.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 of Directors
Adroit Infotech Limited

Sd./-
Shradha Somani
Compay Secratery
Membership No. ACS 41081

Hyderabad
July 25, 2020

Registered Office:

Plot No. 7A, MLA Colony, Road No. 12
Banjara Hills, Hyderabad - 500034
CIN: L72300TG1990PLC011129
[Tel: 91 40 23552284/85/86](tel:9140235522848586)
Email: cs@adroitinfotech.com
Website: www.adroitinfotech.com

Details of Directors seeking re-appointment at the Annual General Meeting

Particulars	
Name of the Director	Sudhakaran Reddy Sunkerneni
Director Identification Number	01436242
Date of Birth	10 th May'1967
Nationality	Indian
Date of Appointment	30/09/2015
Qualifications	B.Com , Chartered Accountant
Shareholding in the Company	10,49, 469
Expertise in specific functional areas	Wide experience in Management and Information Technology
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)	SoftPoint Technologies Pvt. Ltd
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/ Investors Grievance Committee)	None

Explanatory Statement pursuant to section 102 of Companies Act, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item no. 4**Conversion of credit balance of promoter(s) into unsecured loan:**

In order to expand and enhance the business activities of the Company, it was essential to bring in additional funds into the Company.

Your Directors proposed to convert the credit balance of Rs. 5,00,00,000/- (Rupees Five Crores only) of Mr. Sudhakaran Reddy Sunkerneni, Managing Director as unsecured loan as per the terms mutually agreed between the Parties.

Your directors recommend the resolution for approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Sudhakaran Reddy Sunkerneni, Managing Director is deemed to be interested/concerned in this resolution.

Item No. 5**To approve offer and issue of equity shares on preferential basis**

The Company is required to pass a Special Resolution under section 62(3) and any other applicable provisions of the Companies Act, 2013 and Rules framed thereunder to enable Mr. Sudhakaran Reddy Sunkerneni (hereinafter referred to as the "Lender"), to convert the outstanding loan into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

The Board recommends the foregoing resolution to enable the Lender to convert the outstanding loan amount into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Sudhakaran Reddy Sunkerneni, Managing Director is deemed to be interested/concerned in this resolution.

Hyderabad
July 25, 2020

Registered Office:

Plot No. 7A, MLA Colony, Road No. 12
Banjara Hills, Hyderabad - 500034
CIN:L72300TG1990PLC011129
[Tel: 91 40 23552284/85/86](tel:9140235522848586)
Email: cs@adroitinfotech.com
Website: www.adroitinfotech.com

By Order of the board of Directors
Adroit Infotech Limited

Sd./
Shradha Somani
Compay Secratery
Membership No. ACS 41081

DIRECTORS'REPORT

Dear Members,

Your Directors have great pleasure in presenting the report of the Business and Operations of your Company ('the Company' or 'AIL'), along with the audited financial statements, for the financial year ended March 31, 2020. The Consolidated Performance of your Company and its subsidiaries has been referred to wherever required.

Results of our operations and state of affairs.

(Rupees in Lakhs)

Particulars	Consolidated		Standalone	
	2019-2020	2018-2019	2019-2020	2018-2019
Total Income	816.08	1589.29	816.08	1459.29
Profit before Financial Cost, Depreciation, Taxation and Exceptional items	71.27	-36.82	71.27	-62.32
Less:				
Financial Cost	19.69	17.71	19.69	17.71
Depreciation and Amortization Expenses	33.04	54.48	33.04	54.48
Profit/(Loss) before tax & Exceptional Items	18.54	-109.01	18.54	-134.51
Less:				
Exceptional items/Extra Ordinary Items	3140.42	0	1453.00	0
Profit/(Loss) before tax	-3121.88	-109.01	-1434.46	-134.51
Less: Tax expenses	-2.51	0	-2.51	0
Profit before Minority Interest	-3119.38	-102.84	-1431.95	-128.34
Less: Minority Interest	0	0	0	0
Profit/(Loss) after tax	-3119.38	-102.84	-1431.95	-128.34

Dividend

Your Directors have not recommended any dividend for this financial year 2019-2020.

Review of Operations

During the year under review, your Company achieved consolidated revenue of Rs. 816.08 Lakhs as against revenue of Rs. 1589.29 Lakhs in the previous fiscal. Consolidated EBITDA of Rs. 71.27 Lakhs as against Rs. -36.82 Lakhs of previous year and incurred a Net loss of Rs.3121.88 Lakhs as against Net loss of Rs. 102.84 Lakhs in the previous fiscal.

At standalone level, your Company recorded revenue of Rs 816.08 Lakhs against a revenue of Rs.1459.29 Lakhs in the previous year, EBITDA of Rs. 71.27 Lakhs as against Rs. -62.32 Lakhs of previous year, and loss of Rs. 1431.95 Lakhs as against losses of Rs. 128.34 Lakhs in the previous year.

Consolidated Financial Statements (CFS)

The Consolidated Financial Statements of your Company for the financial year 2019-2020 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 2 subsidiaries as on March 31, 2020. 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(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement relating to the Company (Standalone), it is hereby confirmed:

1. That in the preparation of the Accounts for the financial year ended March 31, 2020, the applicable accounting standards and schedule III of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there is no material departure;
2. 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, 2020 and of the profit and loss of the Company for the financial year ended March 31, 2020;

3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force), for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the accounts have been prepared on 'going concern' basis, for the financial year ended March 31, 2020;
5. That the Company, they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;;
6. 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 FY 2020.

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 meet 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, 2020 are:

Mr. Sudhakaran Reddy Sunkerneni Managing Director Mr. Venkateswara Rao Narepalem Chief Financial Officer, Ms. Shradha Somani Company Secretary and Compliance Officer.

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.

Board Committees

Detailed composition of the mandatory Board committees namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, number of meetings held during the year under review and other related details are set out in the Corporate Governance Report which forms a part of this Report.

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 2019-2020 and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-2020, 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, 2020: 90

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 increase 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.

Familiarisation Programme for Independent Directors

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company shall familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

Accordingly, your Company arranged a technical session on 30.05.2019 to familiarize the Independent Directors, the details of which are disclosed on the website of the company at <http://adroitinfotech.com/policies.html>

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 2019-2020.

Further the statutory auditors of your company has 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, 2020, 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 Annexured in **Form No. AOC-2** and the same forms part of this report.

Auditors: Statutory Auditors

At the twenty-ninth AGM held on September 30, 2019 the Members approved appointment of M/s. Niranjana & 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-fourth 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. Accordingly, no resolution is being proposed for ratification of appointment of statutory at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

Secretarial Audit

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 Report of the Secretarial Audit is annexed as **Annexure – A**.

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.

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.

Deposits from public

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Extract of Annual Return

The details forming part of the extract of the Annual Return in **Form MGT-9** in accordance with Section 92(3) of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, is annexed as **Annexure – B**.

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. 35 in Notes on Financial Statements.

S.No	Foreign exchange earnings and outgo	FY. 2020	FY. 2019
a	Foreign exchange earnings	436.06	11.94
b	CIF Value of imports	0	0
c	Expenditure in foreign currency	2.42	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)

MD & A 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.

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 regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic. The Directors appreciate and value the contribution made by every member of the Adroit family.

On behalf of the Board of Directors

Sd./-

Sudhakiran Reddy Sunkerneni

Managing Director

DIN: 001436242

Place: Hyderabad

Date: 25.07.2020

"Form 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)

FY (2019-2020)

Sl. No.	Name of the subsidiary	Sphere Global Services FZ LLC	
		INR In Lakhs	Amount in USD
a	Share Capital	8.00	10,612.06
b	Reserves and Surplus	-7.16	-9,497.80
c	Total Assets	0.84	1,114,27
d	Total Liabilities	0.84	1,114,27
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		100%
	Reporting Currency		USD
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.		75.3859

* Subsidiary in Middle East are consolidated

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

- Names of subsidiaries which are yet to commence operations :- Adroit Infotech DMCC
- Names of subsidiaries which have been liquidated or sold during the year.- Nil

"Form AOC-1

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 arms length transaction under third proviso thereto.

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

Sl.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

Sl. 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

Annexure-A

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March'2020
[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'2020 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'2020 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: F0073258B000289191

Place: Hyderabad
 Date: 27-05-2020

To
The Members,

M/s **ADROIT INFOTECH LIMITED**
Plot No. 7A, MLA Colony, Road
12, Banjara Hills,
Hyderabad, Telangana, India - 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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future 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: F0073258B000289191

Place: Hyderabad
Date: 27-05-2020

Annexure - B

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2020

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

- i. CIN : L72300TG1990PLC011129
- ii. Registration Date : March 19, 1990
- iii. Name of the Company : Adroit Infotech Limited
- iv. Category / Sub-Category of the Company : Public Company/Company having share capital, Indian Non-Government Company.
- v. Address of the Registered Office and Contact details : #Plot No. 7A, MLA Colony, Road # 12, Banjara Hills, Hyderabad, Telangana, India 500034. Phone No.: +91 40-2355 2284/85/86 Fax No.: +91-40-2355 2283
Email: cs@adroitinfotech.com
Website: www.adroitinfotech.com
- vi. Whether listed Company : Yes,
Bombay Stock Exchange Limited
National Stock Exchange of India Limited
- vii. Name, Address and Contact details of : Venture Capital and Corporate Investments Private Ltd Registrar and Transfer Agent, if any
12-10-167, Bharat Nagar, Hyderabad-500018
Ph: 040-23818475/476 Fax: 040-23868024
Ph. No: 040 – 40144967

II. PRINCIPLE BUSINESS ACTIVITY OF THE COMPANY

Sl.No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the Company
1)	Information Technology	620	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No.	Name and Address of the Company & PIN	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section of Companies Act, 2013
1	Sphere Global Services FZ LLC	NA	Wholly owned Subsidiary	100	2
2	Adroit Infotech DMCC	NA	Wholly owned Subsidiary	100	2

I. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of Total Equity)

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2019				No. of shares held at the end of the year 31.03.2020				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual / HUF	6,62,503	0	6,62,503	3.63	10,49,469	0	10,49,469	5.75	2.12
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	90,44,901	0	90,44,901	49.51	84,80,795	0	84,80,795	46.43	-3.08
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other (Trusts)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	97,07,404		9,707,404	53.14	95,30,264	0	95,30,264	52.17	(0.97)
2) Foreign	-	-	-	-	-	-	-	-	-
a) NRI - Individual	-	-	-	-	-	-	-	-	-
b) Other - Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total promoter shareholding (A) = (A)(1) + (A)(2)	97,07,404		9,707,404	53.14	95,30,264	0	95,30,264	52.17	(0.97)
B Public Shareholding									
1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-
2) Non-Institutional	-	-	-	-	-	-	-	-	-
a) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	12,77,654	106,464	13,84,118	7.58	13,93,510	1,06,224	14,99,734	8.20	0.62
ii) Overseas	-	-	-	-	-	-	-	-	-

SHARE HOLDING PATTERN (Equity share capital breakup as percentage of Total Equity)

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2019				No. of shares held at the beginning of the year 01.04.2020				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
b) Individual	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 Lakh	31,34,114	30,293	31,64,407	17.32	29,32,841	30,473	29,63,314	16.22	-1.10
ii) Individual shareholders holding nominal share capital in excess of Rs.2Lakh	37,33,894	0	37,33,894	20.44	42,45,088	0	42,45,088	23.23	2.79
c) Others (specify)									
i) Non Resident Indians	37,278	0	37,278	0.20	21,784	0	21,784	0.11	-0.09
ii) Clearing Members	2,36,430	0	2,36,430	1.26	3,347	0	3,347	0.01	-1.25
iii) Trusts	3,841	0	3,841	0.02	3,841	0	3,841	0.02	0
Sub-Total (B)(2)	84,23,211	136757	85,59,968	46.86	86,00,411	1,36,697	87,37,108	47.83	0.97
Total Public shareholding (B) = (B)(1) + (B)(2)	84,23,211	136757	85,59,968	46.86	86,00,411	1,36,697	87,37,108	47.83	0.97
C Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1,81,30,615	136757	1,82,67,372	100.00	1,81,30,675	136697	1,82,67,372	100.00	0

ii) Shareholding of Promoters

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2019			No. of shares held at the end of the year 31.03.2020			% change in shareholding during the year
	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
JOKEMAN MEDIA AND ENTERTAINMENT PRIVATE LIMITED	5,64,106	3.09	Nil	0	0	Nil	-3.09
S SUDHAKIRAN REDDY	6,62,503	3.63	Nil	10,49,469	5.75	Nil	2.12
SOFTPOINT TECHNOLOGIES PRIVATE LIMITED	84,80,795	46.42	Nil	84,80,795	46.42	Nil	0.00
Total	97,07,404	53.14	Nil	95,30,264	52.17	Nil	(0.97)

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S.No.	Name	Shareholding at the beginning of the year	% of total shares of company	Cumulative shareholding at the end of year	% of total shares of company
1	PARU SECURITIES PVT LTD	4,07,160	2.23%	4,15,374	2.27%
2	YADAGIRI VOLAM	3,59,500	1.97%	3,53,381	1.93%
3	PALLAVI URVISH VORA	3,02,057	1.65%	3,02,057	1.65%
4	VIJAY KUMAR MAISTRY	3,00,000	1.64%	3,00,000	1.64%
5	WET PROCESS TECHNOLOGIES PRIVATE LIMITED	2,62,132	1.43%	2,95,908	1.62%
6	PRANAV REDDY VADIYALA	2,00,000	1.09%	2,00,000	1.09%
7	ANS PVT LIMITED	1,59,356	0.87%	0	0%
8	MANSI PARAG SHAH PARAG KISHOR SHAH	1,50,000	0.82%	1,50,000	0.82%
9	JAISON JOHN	1,29,550	0.71%	1,24,550	0.68%
10	JASVIR SINGH CHADHA	1,27,000	0.70%	1,27,000	0.70%

Note:

1. The shares of the company are traded on a daily basis on the stock exchanges and hence data-wise increase/decrease in shareholding is not provided.
2. The details of date-wise increase/decrease will be provided at the request of shareholder.

viii) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For each the Directors and KMP	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / Transfer / bonus / sweat equity etc.)			Cumulative shareholding at the end of the year	
		No. of shares	% of total shares of the Company	Date	No. of shares	Nature	No. of shares	% of total shares of the Company
1.	S Sudhakiran Reddy	6,62,503	3.63	-	3,86,966	Open Market	10,49,469	5.75
2	N. Venkateswara Rao	-	-	-	-	-	-	-
3	Sharadha Somi	-	-	-	-	-	-	-

*Resigned from Board/KMP

II. INDEBTEDNESS

(Amt Rs. in Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	138.06	234.21	—	372.27
ii) Interest due but not paid	-	-	—	-
iii) Interest accrued but not due	0.93	-	—	0.93
Total (i+ii+iii)	138.99	234.21	—	373.20
Change in Indebtedness during the financial year	-	-	—	-
Addition	-	224.47	—	224.47
Reduction	22.28	-	—	-
Net Change	22.28	224.47	—	224.47
Indebtedness at the end of the financial Year			—	
i) Principal Amount	115.68	458.68	—	458.68
ii) Interest due but not paid	-	-	—	-
iii) Interest accrued but not due	1.03	-	—	-
Total (i+ii+iii)	116.71	458.68	--	458.68

III. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(Amt Rs. in Lakhs)

A. Remuneration of Managing Director, Whole-time Directors and/or Manager:

S. No	Particular of Remuneration	Mr. S Sudhakaran Reddy	Total
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961. c) Profit in lieu of salary 17(3) of the Income Tax Act, 1961.	36.00 (p.a.)	36.00 (p.a.)
2.	Stock Option (no. of options)	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as a % of profit - others, specify	Nil	Nil
5.	Others, please specify – (Gratuity, Provident & Superannuation funds)	Nil	Nil
6.	Total (A)	36.00	36.00

B. Remuneration to other Directors

(Amt. In Rs.)

S. No	Particular of Remuneration	N SunderRaj	Suneetha Kuchakulla	P. Venkata Lakshma Reddy	*T Seetha Rama Rao	Total
1.	Independent Directors	Nil	Nil	Nil	Nil	Nil
a.	(a)Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
b.	(b)Commission	Nil	Nil	Nil	Nil	Nil
c.	(c)Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2.	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
a.	a)Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
b.	b)Commission	Nil	Nil	Nil	Nil	Nil
c.	c)Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total B = (1+2)	Nil	Nil	Nil	Nil	Nil

*Resigned from the Board w.e.f. 29/07/2019

c. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amt Rs. in Lakhs)

S. No	Particular of Remuneration	N Venkateswara Rao (CFO)	Shradha Somani (CS)	Total
1.	1Gross Salary			
a.	Salary as per provisions contained in section 17(1) of Income-tax Act, 1961	14.40	2.40	16.80
b.	Value of perquisites u/s 17 (2) Income tax Act, 1961	Nil	Nil	Nil
c.	Profitsinlieuofsalaryundersection17(3)Income-taxAct,1961	Nil	Nil	Nil
2	Stock Option (nos.)	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission -as% of profits -others, specify	Nil	Nil	Nil
5.	Others, please specify–(Gratuity, Provident & Superannuation funds)	Nil	Nil	Nil
	Total	14.40	2.40	16.80

*Resigned from the KMP

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

There were no penalties, Punishment or Compounding of offences during the year ended March 31, 2020. However order for Condonation of delay under section 460(b) of Companies Act, 2013 with respect to filing of E-form MGT-14 was obtained from the Registrar of Companies

Annexure- C

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

Adroit Infotech Limited ("AIL" or 'the 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 4, 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, 2020 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, 2020, the Board has Four Directors, comprising (i) Three Independent Directors, (ii) One Executive 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
N SunderRaj	Independent Director	Chairman	Chairman	Chairman
P Venkata Lakshma Reddy	Independent Director	Member	Member	Member
S Sudhakiran Reddy	Managing Director	Member	Member	-
Sunitha Kuchakulla	Independent Director	-	-	Member

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.

The number of other directorships, committee chairmanships/memberships held in other companies by each of the Directors is tabled below:

Name	No. of other Directorships and Committee Membership / Chairmanship in listed Entities (Including this Listed Entity)		
	Other Directorships*	Committee **	
		Membership	Chairmanship
Sunder Raj Nyayapathi	Nil	Nil	3
Venkata Lakshma Reddy Patlola	Nil	3	Nil
Sudhakiran Reddy Sunkerneni	Nil	2	Nil
Sunitha Kuchakulla	Nil	1	Nil

*Other directorships do not include Section 8 Companies, Private Limited companies and other incorporated outside India.

**Chairmanships / Memberships of Board Committees include only Audit, Nomination and Remuneration and Stakeholders Relationship Committees Meetings of the Board,

Six board meetings were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on:

May 11, 2019; May 30, 2019; July 29, 2019; August 31, 2019; October 17, 2019 and February 4, 2020.

The necessary quorum was present at all the meetings.

The below table gives the composition of the Board, their attendance at the board meetings held during the year and at the previous Annual General Meeting held on 30.08.2017 and also the shareholding.

Name	Category and Designation	Attendance particulars		No. of Equity shares
		Board meetings	Last AGM	
Sudhakiran Reddy Sunkerneni	Managing Director	6	Yes	10,49,469
Venkata Lakshma Reddy Patlola	Independent Director	6	Yes	Nil
Sunitha Kuchakulla	Independent Director	6	Yes	Nil
Sunder Raj Nyayapathi	Independent Director	6	Yes	Nil

During FY 2020, one meeting of the Independent Directors was held on June 08, 2020. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

Relaxation from requirement of conducting Board Meetings every quarter

As per section 173(1) of the Companies Act, every company is required to hold a minimum number of 4 (four) meetings of its directors every year in such a manner that not more than 120 (one hundred twenty) days shall intervene between 2 (two) consecutive meetings of the board. The prescribed interval of 120 (one hundred twenty) days) has been extended by a period of 60 (sixty) days till the next 2 (two) quarters i.e. September 30, 2020 vide General Circular No. 11 /2020 issued by Government of India Ministry of Corporate Affairs.

Information given to the Board:

The Company provides the following information to the Board and the Board Committees. Such information is submitted either as part of the agenda papers in advance of the meetings or by way of presentations and discussion materials during the meetings.

- Annual operating plans and budgets, capital budgets, updates and all variances;
- Quarterly, Half yearly, Nine months and Annual results of the Company and its subsidiaries;
- Detailed presentations on the business performance of the Company and its material subsidiaries;
- Minutes of meetings of the Audit Committee and other Committees;
- Contract in which Directors and Senior Management Personnel are interested, if any ;
- Update on the significant legal cases of the Company;
- Subsidiary companies minutes, financial statements and significant investments;
- Reviews the compliance reports of all laws applicable to the Company;
- Evaluates the Company's strategic direction, management policies, performance objectives and effectiveness of Corporate Governance practices.

Code of Conduct

The Company has adopted a code of conduct for all Board Members and Designated Senior Management of the Company. The duties of Independent Directors as laid down in the Companies Act, 2013, are incorporated in the Code of Conduct. The Code of Conduct is available on the website of the Company i.e. <http://adroitinfotech.com/code-of-conduct.html> All Board members and senior management personnel have affirmed compliance with the code of conduct. A declaration signed by the Managing Director to this effect is annexed at the end of this report.

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 2018-2019, 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 08.06.2020 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

Brief details of the familiarisation 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
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 Act..

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 Act.

- 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, individuals 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 Director:-

S. No.	Particulars	Mr. Sudhakiran Reddy Sunkerneni
1	Salary (p.a)	36.00
2	Contribution to Provident & other funds (p.a)	Nil
3	Rent Free Accommodation / Perks (p.a)	Nil
	TOTAL	36.00

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 2019-2020 and, proposed commission, stock options granted, accepted & outstanding are as follows:

Name	Sitting fee	Commission	Stock options *
	(Rs.)	(Rs.)	(Non.)
Sunder Raj Nyayapathi	Nil	Nil	Nil
Sunitha Kuchakulla	Nil	Nil	Nil
Venkata Lakshma Reddy Patlola	Nil	Nil	Nil
Sudhakaran Reddy Sunkerneni	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 Act. 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 2019-2020 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	--	--	--	--

Number of committee meetings held and attendance records:

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee
No. of meetings held	4	2	2
Date of meetings	30-May-2019; 29-Jul-2019; 17-Oct-2019; and 04-Feb-2020	11-May-2019; 04-Feb-2020	31-Aug-2019; 04-Feb-2020
Name of Member	No of meeting attended		
Sunder Raj Nyayapathi	4	2	2
Venkata Lakshma Reddy Patlola	4	2	2
Sudhakaran Reddy Sunkerneni	4	-	2
Sunitha Kuchakulla	4	2	-
Whether quorum was present for all the meetings	The necessary quorum was present for all the above committee meetings		

General Body Meetings**(A) Annual General Meeting:**

Year(s)	Date of AGM	Time	Venue
2018-2019	30.09.2019	9.00 am	at # 8-2-696 & 697/CT/A, CT/B, CT/D, & CT/E, Road No. 12, Banjara Hills, Hyderabad - 500034 Telangana
2017-2018	29.09.2018	9.00 am	Plot No 66A, Road No 1, Jubilee Hills, Hyderabad -500033
2016-2017	30.08.2017	9.00 am	ICWAI Bhavan, Beside Dena Bank, Sanath Nagar, Hyderabad, Telangana 500018

(B) Extraordinary General Meeting:

No extraordinary general meeting of the members was held during FY 2020

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 FY 2020.

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. Nirajan & Narayan, Chartered Accountants (Firm Registration No. 005899S) have been appointed as the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors' fees, are given below:

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 were 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:

Sphere Global Services FZ LLC
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

Audit qualification

The Company is in the regime of unqualified financial statements.

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 2019-2020 to the Board of Directors at their meeting held on 25.07.2020, 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 : 20.08.2020

Time : 9.00 AM

Venue : The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 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 **Bombay Stock Exchange Limited (BSE)**, 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, 2020 are as under:-

Month	NSE		BSE	
	High	Low	High	Low
Apr-19	17.95	14.35	19.30	16.95
May-19	16.00	13.40	17.60	14.40
Jun-19	15.00	9.35	14.50	12.00
Jul-19	11.90	8.55	11.90	9.00
Aug-19	11.35	9.20	11.70	9.40
Sep-19	9.55	6.90	10.55	7.50
Oct-19	7.90	6.25	7.87	6.33
Nov-19	10.20	7.10	10.20	7.06
Dec-19	10.15	6.75	9.83	8.54
Jan-20	6.75	5.70	8.31	6.63
Feb-20	6.60	5.25	6.60	5.96
Mar-20	6.90	4.75	6.30	4.55

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, 2019, 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, 2020. 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 as on March 31, 2020	% of Total Issued Cap.
CDSL	1,33,19,308	72.91
NSDL	48,11,347	26.34
Physical Shares	1,36,717	0.75
Total	1,82,67,372	100.00

Secretarial Audit

The Company has undertaken secretarial audit for the financial year 2019-2020 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.

Shareholding as on March 31, 2020: Distribution of equity shareholding as on March 31, 2020: INE737B01033

No of Shares Shares	Holders		Shares	
	Number	% To Total	Of Shares	% To Total
Upto - 500	8717	89.92	712263	3.90
501 - 1000	364	3.75	298201	1.63
1001 - 2000	247	2.55	387532	2.12
2001 - 3000	94	0.97	242357	1.33
3001 - 4000	42	0.43	149853	0.82
4001 - 5000	41	0.42	195299	1.07
5001 - 10000	67	0.69	480576	2.63
10001 - 20000	46	0.47	689517	3.77
20001 - 30000	23	0.24	579516	3.17
30001 - Above	53	0.55	14532258	79.55
Total	9694	100	18267372	100

Categories of equity shareholding as on March 31, 2020:

Sl. No	Description	No. of shares	% of total capital
1	Company Promoter / Promoter group	95,30,264	52.17
2	Foreign Institutional Investors	-	-
3	Banks / Mutual Funds / NBFC	-	-
4	Bodies Corporates and Any others	14,99,734	8.21
5	Individuals / HUF	72,08,402	39.46
6	Non Resident Indians	21,784	0.12
7	Foreign Bodies Corporate	-	-
8	Clearing Members and Trusts	7,188	0.04
	Total	1,82,67,372	100

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, 2020, 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 Pvt. Ltd.

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

We have examined the compliance of the conditions of Corporate Governance by Adroit Infotech Limited ('the Company') for the year ended on March 31, 2020, 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

Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2020.

We 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: F007325B000512236

Place: Hyderabad
Date: 27-07-2020

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH
THE COMPANY'S CODE OF CONDUCT**

This is to 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.

I confirm that the Company has in respect of the year ended March 31, 2020, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, Global Head - HR, Global Head - Legal and the Company Secretary as on March 31, 2020.

For Adroit Infotech Limited

Sd./-

Sudhakaran Reddy Sunkerneni
Managing Director
DIN: 01436242

Place: Hyderabad
Date: 25th July 2020

Management Discussion & Analysis

OVERVIEW OF THE ECONOMY

INDUSTRY STRUCTURE AND DEVELOPMENTS:

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 fuelling 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 endeavours 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 1,459.29 Lakhs and profit/ (Loss) of Rs. (128.34) Lakhs and consolidated revenue of Rs. 1,589.29 Lakhs and profit/ (Loss) of Rs. (102.84) 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.

To

 The Members of M/s **ADROIT INFOTECH LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s Adroit Infotech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, 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 ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

S.No.	Key Audit Matter
	<p>The Company inter alia engages in Fixed-price contracts, wherein, revenue is recognized using the percentage of completion computed as per the input method based on the Company's Estimate of contract costs.</p> <p>The Company engages in Fixed price contracts, including contracts with multiple performance obligations. Revenue recognition in such contracts involves judgments relating to identification of distinct performance obligations, determination of transaction price for such performance obligations and the appropriateness of the basis used to measure revenue recognised over a period.</p>

	<p>In case of Fixed price development contracts where performance obligations are satisfied over a period of time, revenue is recognised using the percentage of completion method based on management's estimate of contract efforts. The estimation of total efforts or costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information. These contracts may also involve recognizing onerous obligations that require critical estimates to be made by the management</p> <p>In case of Fixed price maintenance contracts, revenue is recognised either on a straight line basis or using the percentage of completion method or at an amount equal to sums billed to customer, depending on the most appropriate method that depicts the value of service delivered to the customer.</p> <p>Further, in some of the Fixed price contracts, consideration may be payable to the customer. Determination of whether such consideration payable is for a distinct good or service or an adjustment to the transaction price is also a matter of judgement.</p> <p>Application of Revenue recognition accounting standard (Ind AS 115 Revenue from Contracts with customers) is complex and involves a number of key judgments and eliminates mainly in identifying performance obligations, related transaction price and estimating the future cost-to-completion of these contracts, which is used to determine the percentage of completion of the relevant performance obligation;</p> <p>These Contracts may involve onerous obligations which requires critical assessment of foreseeable losses to be made by the Company; and at the year end, significant amount of work in progress (Contract assets), related to these contracts are recognized on the balance sheet.</p>
	Auditor's Response
	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Obtained an understanding of the systems, processes and controls for evaluation of fixed price contracts to identify distinct performance obligations and recognition of revenue. • Assessed the IT environment in which the business systems operate and tested system controls over computation of revenue recognised; • Evaluated the design and operating effectiveness of internal controls including IT controls relating to recording of the contract value, determining the transaction price, allocation of consideration to different performance obligations, measurement of efforts incurred and process around estimation of efforts required to complete the performance obligations and the most appropriate method to recognise revenue. • On selected sample of contracts, we tested that the revenue recognised is in accordance with the revenue recognition accounting standard. • We Tested the controls pertaining to allocation of resources and budgeting systems which prevent the unauthorized recording/changes to costs incurred and controls relating to the estimation of contract costs required to complete the respective projects.;

	<ul style="list-style-type: none"> considered the terms of the contracts to determine the transaction price, including adjustments for any sums payable to the customer; determined if the Company's evaluation of the method used for recognition of revenue is appropriate; tested the Company's calculation of efforts incurred, estimation of contract efforts including estimation of onerous obligation, through a retrospective review of efforts incurred with estimated efforts; Assessed appropriateness of contract assets/ unbilled revenue on balance sheet date by evaluating underlying documentation. Tested aged contract assets to assess possible delays in achieving milestones, which may require a change in estimated efforts to complete the remaining performance obligations. Evaluated management assessment of the impact on revenue recognition and consequential impact on the expected credit loss allowance and other areas of judgement, including for possible effects, if any from the COVID-19 pandemic. Performed analytical procedures over revenue and receivable
2	Key Audit Matter
	<p>Credit losses refer notes to the financial statements</p> <p>The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit losses, the Company also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID-19.</p> <p>We identified allowance for credit losses as a critical audit matter because of the significant judgement involved in calculating the expected credit losses. This required a high degree of auditor judgment and an increased extent of effort when performing audit procedures to evaluate the reasonableness of management's estimate of the expected credit losses.</p>
	Auditor's Response
	<p>Our audit procedures related to the allowance for credit losses for trade receivables, unbilled receivables and contract assets included the following, among others:</p> <ul style="list-style-type: none"> We tested the effectiveness of controls over the (1) development of the methodology for the allowance for credit losses, including consideration of the current and estimated future economic conditions, (2) completeness and accuracy of information used in the estimation of probability of default, and (3) computation of the allowance for credit losses For a sample of customers we tested the input data such as credit reports and other credit related information used in estimating the probability of default by comparing them to external and internal sources of information.

- | | |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> • We evaluated the incorporation of the applicable assumptions into the estimate of expected credit losses and tested the mathematical accuracy and computation of the allowances by using the same input data used by the Company. • We evaluated the qualitative adjustment to the historical loss rates, including assessing the basis for the adjustments and the reasonableness of the significant assumptions. |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other Information comprises the information included in the 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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 controls
- Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 standalone 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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 report 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

As required by Section 143(3) of the Act, based on our audit we report that:

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.

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

The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the [Companies \(Accounts\) Rules, 2014](#).

On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of 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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

As required by the [Companies \(Auditor's Report\) Order, 2016](#) ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the order.

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

Sd./-
CA P Venumadhava Rao Partner
Membership No. 202785
UDIN: 20202785AAAABH4596

Place: Hyderabad
Date: 08.06.2020

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s Adroit Infotech Limited of even date

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 M/s. Adroit Infotech Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone 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, including adherence to respective company's policies, 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 judgment, 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 internal financial controls system over financial reporting of the Company.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, 2020, 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: 20202785AAAABH4596

Place: Hyderabad
Date: 08-06-2020

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s. Adroit Infotech Limited of even date)

- I. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- II. The Company is in the business of providing software services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- III. According the information and explanations given to us, the Company has granted unsecured loans to anyone bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which :
 - a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations
 - c) There is no overdue amount remaining outstanding as at the year-end.
- IV. In our opinion and according to the information and explanations given to us, the Company has not made any transaction in nature of loans, investments, guarantees, and security, where provisions of Sections 185 and 186 of the Companies Act'2013 are applicable, this, paragraph 3(iv) of the Order is not applicable to the Company.
- V. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- VI. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- VII. According to the information and explanations given to us, in respect of statutory dues :
 - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2020 on account of dispute are given below :
- VIII. In our opinion and according to information and explanation given to us, the company has not defaulted in payment of dues to Banks, Financial Institutions as on date of Balance Sheet.
- IX. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- X. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- XIII. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- XIV. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Niranjana & Narayan, Chartered Accountants
Firm Registration Number: 005899S

Place: Hyderabad
Date: 08-06-2020

Sd./-
P Venumadhava Rao
Partner
Membership No. 202785
UDIN: 20202785AAAABH4596

ADROIT INFOTECH LIMITED Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034			
Standalone Balance Sheet as at 31st March, 2020			
Particulars	Notes	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
ASSETS			
(1)Non-current assets			
(a) Property, Plant and Equipment	2	40,48,517	91,56,982
(b) Capital work-in-progress	2	1,98,99,897	-
(c) Goodwill	2	-	2,90,00,000
(d) Other Intangible assets	2	8,40,45,261	8,41,80,151
(e) Intangible assets under development	2	1,21,83,198	-
(f) Financial Assetse			
(i) Investments	3	8,00,000	8,00,000
(g) Deferred tax assets (Net)	4a	33,55,369	31,04,440
(h) Other non-current assets	5	1,82,525	40,27,980
(2) Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	6	3,12,78,388	13,77,15,452
(iii) Cash and cash equivalents	7	34,115	13,693
(iv) Bank balances other than (iii) above	8	2,20,668	2,59,032
(v) Loans	9	1,29,687	12,54,892
(c) Current Tax Assets (Net)	10	1,34,28,549	2,08,21,492
(d) Other current assets	11	43,70,356	5,27,70,598
Total Assets		17,39,76,530	34,31,04,712
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	18,26,73,720	18,26,73,720
(b) Other Equity	13	-11,95,58,084	2,36,37,005
LIABILITIES			
(1)Non-current liabilities			
(3) Non-Current Liabilities			
(a) Financial Liabilities			
(b) Provisions	14	9,79,246	12,74,921
(c) Deferred tax liabilities (Net)	4b	5,20,029	5,20,029
(d) Other non-current liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	27,03,605	48,09,575
(ii) Trade payables	16	58,94,791	1,41,23,014
(iii) Other financial liabilities (other than those specified in item (c))	17	5,39,91,007	3,25,11,035
(b) Other current liabilities	18	4,64,70,858	7,53,83,130
(c) Provisions	19	3,01,358	8,32,913
(d) Current Tax Liabilities (Net)	20	-	73,39,370
Total Equity & Liabilities		17,39,76,530	34,31,04,712
SIGNIFICANT ACCOUNT POLICIES & NOTES TO ACCOUNTS	1		
See accompanying notes to the financial statements			

For Niranjana & Narayan
Chartered Accountants
(Firm Registration Number:005899S)

Sd/-
P Venumadhava Rao
Partner
Membership Number:202785

Place : Hyderabad
Date: 08-06-2020

Sd/-
S.Sudha Kiran Reddy
Managing Director
DIN: 01436242

Sd/-
N.Venkateswara Rao
Chief Financial Officer

Sd/-
P Venkata Lakshma Reddy
Director
DIN : 01108707

Sd/-
Shradha Somani
Company Secretary &
Compliance Officer

ADROIT INFOTECH LIMITED Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034				
Statement of Profit and Loss for the year ended 31st March, 2020				
Sr. No	Particulars	Notes	Year ended 31-03-2020	Year ended 31-03-2019
I	Revenue from operations	21	8,01,92,874	14,41,19,286
II	Other Income	22	14,14,707	18,09,928
III	III. Total Revenue (I +II)		8,16,07,581	14,59,29,214
IV	Expenses:			
	Cost of Services and Licenses	23	-	1,49,84,404
	Employee Benefit Expense	24	4,79,10,589	9,24,54,287
	Finance Costs	25	19,69,188	17,71,274
	Depreciation and Amortization Expense	2	33,03,558	54,48,284
	Other Administrative Expenses	26	2,65,70,575	4,47,22,996
	Total Expenses (IV)		7,97,53,910	15,93,81,245
V	Profit/(loss) before exceptional items and tax (III- IV)		18,53,671	-1,34,52,032
VI	Exceptional / Extra ordinary Items	27	14,52,99,688	-
VII	Profit before tax (V - VI)		-14,34,46,017	-1,34,52,032
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-2,50,929	-6,17,073
IX	Profit(Loss) from the period from continuing operations (VII-VIII)		-14,31,95,088	-1,28,34,959
X	Earning per equity share:			
	(1) Basic		(7.84)	(0.70)
	(2) Diluted		(7.84)	(0.70)

The Notes referred to above, forms an integral part of these financial statements

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

Sd/-
P Venumadhava Rao
Partner
Membership Number:202785

Place : Hyderabad
Date: 08-06-2020

Sd/-
S.Sudha Kiran Reddy
Managing Director
DIN: 01436242

Sd/-
N.Venkateswara Rao
Chief Financial Officer

Sd/-
P Venkata Lakshma Reddy
Director
DIN : 01108707

Sd/-
Shradha Somani
Company Secretary &
Compliance Officer

ADROIT INFOTECH LIMITED			
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034			
Standalone cash flow statement for the year ended 31st March, 2020			
	PARTICULARS	31st March,2020	31st March,2019
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net profit /Loss before tax and extra-ordinary items	18,53,671	(1,34,52,032)
	Adjustments For :		
	Depreciation	33,03,558	54,48,284
	Interest - Income	7,28,458	13,25,168
	Operating Profit /Loss Before working Capital Charges	58,85,687	(66,78,580)
	Adjustments For :		
	increase/ (Decrease) in Short Tem Borrowings	(21,05,970)	(14,94,295)
	increase/(Decrease) in Trade payables	(82,28,223)	61,79,141
	increase/ (Decrease) in Other Current Liabilities	(74,32,300)	1,95,12,880
	increase/ (Decrease) in Current Tax Liabilities	(73,39,370)	(9,82,411)
	increase/ (Decrease) in Non-Current Liabilities	-	(7,50,000)
	Increase/ (Decrease) in Long Term Provisions	(2,95,675)	-
	increase/ (Decrease) in Short Tem Provisions	(5,31,555)	31,58,323
	increase/ Decrease in Trade receivables	10,64,37,064	2,11,79,527
	increase/ Decrease in Inventories	-	-
	increase/ Decrease in Other Non-Current Assets	38,45,455	4,08,950
	increase/ Decrease in Short Term Loans and advances	11,25,205	7,03,927
	increase/ Decrease in Current Tax Assets	73,92,943	(6,89,316)
	increase/ Decrease in Other Current Assets	4,84,00,242	4,52,74,090
	Cash Generated from operations	14,71,53,503	8,58,22,237
	Interest Paid	-	-
	Direct Taxes	-	-
	Cash Flow before Extra-ordinary Items	14,71,53,503	8,58,22,237
	Extra-ordinary / Prior period Items		
	Extra-ordinary Items	14,52,99,688	-
	Net Cash Flow from operating Activities	18,53,815	8,58,22,237
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Fixed Assets	(11,43,298)	(8,45,26,414)
	Decrease/ (Increase) in Investment	-	(6,00,000)
	Interest Received	(7,28,458)	(13,25,168)
	Net Cash Flow From Investing Activities	(18,71,756)	(8,64,51,582)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from Issue of share capital (net of Share Issue Expenses)	-	-
	Decrease/ (Increase) in Deferred tax	-	-
	Increase/(Decrease) in Reserves	-	-
	Dividend	-	-
	Net Cash Flows from Financing Activities	-	-
	Net Increase / Decrease in Cash + Cash equivalents	(17,941)	(6,29,345)
	Opening Balance	2,72,725	9,02,069
	Closing Balance	2,54,783	2,72,725

For Niranjana & Narayan
Chartered Accountants
(Firm Registration Number:005899S)

Sd/-
P Venumadhava Rao
Partner
Membership Number:202785

Place : Hyderabad
Date: 08-06-2020

Sd/-
S.Sudha Kiran Reddy
Managing Director
DIN: 01436242

Sd/-
N.Venkateswara Rao
Chief Financial Officer

Sd/-
P Venkata Lakshma Reddy
Director
DIN : 01108707

Sd/-
Shradha Somani
Company Secretary &
Compliance Officer

NOTE NO:2-Adroit Infotech Ltd

Fixed Assets for the year ended 31st March, 2020

S.N	DESCRIPTION	Useful Life of Assets	RoD-WDV	GROSS BLOCK				DEPRECIATION				NET BLOCK	
				VALUE AT THE BEGINNING	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	VALUE AT THE END	VALUE AT THE BEGINNING	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	VALUE AT THE END	VALUE AS ON 31-03-2020	VALUE AS ON 31-03-2019
I	TANGIBLE ASSETS												
1	Computers	3 yrs	63.16%	1,98,86,754	79,850	12,54,765	1,87,11,839	1,94,41,799	2,44,153	10,86,651	1,85,99,301	1,12,538	4,44,955
2	Servers & Networks	6 yrs	39.30%	18,20,412	-	-	18,20,412	14,16,041	1,58,919	-	15,74,960	2,45,452	4,04,371
3	Furniture & Fixtures	10 yrs	25.89%	38,81,185	9,51,169	17,58,916	30,73,438	22,65,799	6,53,263	7,66,660	21,52,402	9,21,036	16,15,386
4	Electrical Equipment	10 yrs	25.89%	7,32,474	3,15,777	6,24,603	4,23,648	2,47,205	1,52,152	2,72,976	1,26,380	2,97,268	4,85,269
5	Office Equipment	5 yrs	45.07%	33,14,851	12,000	22,71,091	10,55,760	21,02,771	4,22,488	16,40,711	8,84,548	1,71,212	12,12,080
6	Motor Vehicles	8 yrs	31.23%	88,46,900	-	37,72,046	50,74,854	41,04,183	14,76,117	27,55,596	28,24,703	22,50,151	47,42,717
7	Genset	15 yrs	18.10%	3,50,386	-	-	3,50,386	2,94,987	10,027	-	3,05,014	45,372	55,399
8	Building (Temp Structure)	3 yrs	63.16%	8,51,527	-	5,84,848	2,66,679	6,54,723	97,862	4,91,394	2,61,191	5,488	1,96,804
	TOTAL			3,96,84,489	13,58,796	1,02,66,269	3,07,77,016	3,05,27,507	32,14,981	70,13,989	2,67,28,500	40,48,517	91,56,982
II	INTANGIBLE ASSETS												
1	Computer/HR Software	3 yrs	63.16%	17,55,994	-	4,59,095	12,96,899	15,75,842	88,577	4,12,781	12,51,638	45,261	1,80,152
2	Goodwill	-	-	2,90,00,000	-	-	2,90,00,000	-	2,90,00,000	-	2,90,00,000	-	2,90,00,000
3	Other Intangible Assets	-	-	8,40,00,000	-	-	8,40,00,000	-	-	-	-	8,40,00,000	8,40,00,000
4	Intangible assets under development				1,21,83,198		1,21,83,198					1,21,83,198	-
	TOTAL			11,47,55,994	1,21,83,198	4,59,095	12,64,80,097	15,75,842	2,90,88,577	4,12,781	3,02,51,638	9,62,28,459	11,31,80,152
III	Capital work-in-progress				1,98,99,897		1,98,99,897					1,98,99,897	
	Grand Total			15,44,40,483	1,35,41,994	1,07,25,364	15,72,57,113	3,21,03,350	3,23,03,558	74,26,770	5,69,80,138	10,02,76,976	12,23,37,133

NOTE NO:2-Adroit Infotech Ltd - 2018-2019

S.No	Description	Useful Life of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			Value At The Beginning	Addition During The Year	Adjustments During TheYear	Value At The End	Value At The Beginning	Addition During The Year	Adjustments During TheYear	Value At The End	Value As On 31-03-2019	Value As On 31-03-2018
	TANGIBLE ASSETS											
1	Computers	3 yrs	1,98,89,500	2,18,305	2,21,051	1,98,86,754	1,89,58,339	7,04,513	2,21,051	1,94,41,801	4,44,953	9,31,161
2	Servers & Networks	6 yrs	18,20,412	-	-	18,20,412	11,54,228	2,61,810	-	14,16,038	4,04,374	6,66,184
3	Furniture & Fixtures	10 yrs	38,60,385	20,800	-	38,81,185	17,00,038	5,65,760	-	22,65,799	16,15,386	21,60,347
4	Electrical Equipment	10 yrs	8,92,258	-	1,59,784	7,32,474	2,37,460	1,69,527	1,59,784	2,47,203	4,85,271	6,54,798
5	Office Equipment	5 yrs	31,37,152	2,54,001	76,302	33,14,851	12,38,935	9,40,138	76,302	21,02,771	12,12,080	18,98,217
6	Motor Vehicles	8 yrs	88,46,900	-	-	88,46,900	19,50,410	21,53,774	-	41,04,184	47,42,716	68,96,490
7	Genset	15 yrs	3,37,417	12,969	-	3,50,386	2,83,528	11,458	-	2,94,986	55,400	53,889
8	Building (Temp Structure)	3 yrs	8,51,527	-	-	8,51,527	3,17,308	3,37,413	-	6,54,721	1,96,806	5,34,219
	TOTAL		3,96,35,551	5,06,075	4,57,137	3,96,84,489	2,58,40,246	51,44,394	4,57,137	3,05,27,503	91,56,982	1,37,95,305
II	INTANGIBLE ASSETS											
1	Computer/HR Soft	3 yrs	23,07,862	20,339	5,72,208	17,55,993	18,44,160	3,03,890	5,72,208	15,75,842	1,80,151	4,63,702
2	Goodwill		2,90,00,000	-	-	2,90,00,000	-	-	-	-	2,90,00,000	2,90,00,000
3	Other Intangible Assets			8,40,00,000	-	8,40,00,000			-	-	8,40,00,000	-
	TOTAL		3,13,07,862	8,40,20,339	5,72,208	11,47,55,993	18,44,160	3,03,890	5,72,208	15,75,842	11,31,80,151	2,94,63,702
	Grand Total		7,09,43,413	8,45,26,414	10,29,345	15,44,40,482	2,76,84,406	54,48,284	10,29,345	3,21,03,345	12,23,37,137	4,32,59,007

ADROIT INFOTECH LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31-03-2020
Note : 3 Non-current Investments

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Sphere Global Services FZ LLC	-	8,00,000
	Total	-	8,00,000

Note : 4a Deferred Tax Net

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Deferred tax assets (Net)	33,55,369	31,04,440
	Total	33,55,369	31,04,440

Note : 4b Deferred Liabilities(Net)

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Deferred tax Liabilities (Net)	5,20,029	5,20,029
	Total	5,20,029	5,20,029

Note : 5 Long Term Loans and Advances

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Security Deposits		
	- Rent Deposit	1,82,525	40,27,980
	Total	1,82,525	40,27,980

Note : 6 Trade Receivables

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Trade receivables outstanding for a period less than six months from the date they are due for payment		
	- Unsecured, considered good	3,12,78,388	2,39,24,568
	Less:- Provision for doubtful debts	-	-
		3,12,78,388	2,39,24,568
	Trade receivables outstanding for a period more than six months from the date they are due for payment		
	- Unsecured, considered doubtful	-	11,37,90,885
	Less:- Provision for doubtful debts	-	-
		-	11,37,90,885
	Total	3,12,78,388	13,77,15,453

Note : 7 Cash & Cash Equivalent

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
1	Cash-in-Hand		
	Cash Balance	34,115	13,693
		34,115	13,693

Note : 8 Bank Balances

Sr. No	Particulars	As at 31-03-2019	As at 31-03-2020
		Rupees	Rupees
2	Bank Balance		
	This includes Bank deposits with more than 12 months maturity cheques, drafts on hand		
	Balances with banks		
	- On current accounts	2,20,668	2,59,032
	- On Deposits	-	-
		2,20,668	2,59,032

Note :9 Short Terms Loans and Advances

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Other Short Terms Loans and Advances		
	- Salary Advance	72,173	1,45,510
	- Advance to Creditors	57,514	11,09,382
	Total	1,29,687	12,54,892

Note :10 Current Tax Assets

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Prepaid Taxes	1,34,28,549	2,08,21,492
	Total	1,34,28,549	2,08,21,492

Note :11 Other Current Assets

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Capital workin progress Revenue a/c	30,44,315	3,82,69,033
	Prepaid Expenses	3,11,582	8,48,565
	Others	10,14,459	1,36,53,001
	Total	43,70,356	5,27,70,599

Note : 12 Share Capital

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Authorized Equity Shares of Rs. 10/- each.	39,31,50,000	39,31,50,000
	Issued Equity Shares of Rs. 10/- each.	18,26,73,720	18,26,73,720
	Subscribed & Paid Up Equity Shares of Rs. 10/- each.	18,26,73,720	18,26,73,720
	Less:- Calls In Arrears	-	-
		18,26,73,720	18,26,73,720
	Subscribed but not fully Paid Up Equity Shares not fully Paid Up	-	-
	Total	18,26,73,720	18,26,73,720

Reconciliation of number of shares outstanding for the period

Particulars	As at 31-03-2020	As at 31-03-2019
	Rupees	Rupees
shares outstanding at beginning of the year	18,26,73,720	18,26,73,720
shares Issued during the year	-	-
shares bought back/Reduced during year	-	-
shares outstanding at end of the year	18,26,73,720	18,26,73,720

Details of share holders holding more than 5% of shares.

Particulars	As at 31-03-2020	As at 31-03-2019
	Number of Equity Shares	Number of Equity Shares
SoftPoint Technologies Private Limited	84,80,795	84,80,795
% of holding	46.43%	46.43%
Animations Private Limited)	-	5,64,106
% of holding	-	3.09%
S.Sudhakiran Reddy	10,49,469	6,62,503
% of holding	5.75%	3.63%

Note : 13 Other Equity

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	a) Capital reserve Share Premium A/c Rs.40/- premium per Equity Share for 6.00 Lac Shares.	2,40,00,000	2,40,00,000
	Share warrants forfeiture	50,00,000	50,00,000
	b) General Reserves Surplus /(Profit & Loss Account) Balance brought forward from previous year	-53,62,996	74,71,966
	Add:- Net Profit / (Net Loss) for the current year	-14,31,95,088	-1,28,34,961
	Total	-119558084.29	2,36,37,005

Note : 14 Long Term Provisions

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Leave Encashment Payable	-	2,95,675
	Gratuity Payable	9,79,246	9,79,246
	Total	9,79,246	12,74,921

Note : 15 Borrowings

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Vehicle Loans		
	Daimler Finance Services India Pvt Ltd	-	12,82,937
	Tata Motor Finance Ltd	27,03,605	35,26,639
	Total	27,03,605	48,09,576

Note : 16 Trades Payable

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
1	Sundry Creditors for Services:	58,94,791	1,41,23,014
	Total	58,94,791	1,41,23,014

Note : 17 Other financial liabilities

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Short Term Loan From Bank-Secured		
	HDFC50200035355074	89,68,419	90,90,140
	(Secured Against Book Debts)		
	Loans from Related Parties		
	Sudhakiran Reddy (Loan)	4,50,22,588	2,34,20,894
	Total	5,39,91,007	3,25,11,035

Note : 18 Other Current Liabilities

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	- Statutory dues	2,60,95,622	4,92,49,537
	- Expenses payable	65,09,970	96,57,778
	- Other payables	7,96,332	37,32,828
	Employee payables	1,15,05,614	1,08,30,267
	- Advance from Customers	-	3,49,401
	Dividend Distribution Tax Payable	15,63,319	15,63,319
	Total	4,64,70,858	7,53,83,130

Note : 19 Short Term Provisions

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Provident Fund Payable	2,65,958	5,41,544
	Professional Tax Payable	35,400	2,91,369
	Total	3,01,358	8,32,913

Note : 20 Current Tax Liabilities (Net)

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Provision for Tax	-	73,39,370
		-	73,39,370

Note : 21 Revenue from Operations

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
	Income from Export Services	4,36,06,486	12,89,807
	Income From Services	1,33,33,251	9,37,36,849
	Sale of Licenses	-	1,65,33,750
	Project Charges	29,62,500	-
	Support Charges	1,02,68,500	2,21,41,099
	T&M Charges	1,00,22,137	1,04,17,781
	Total	8,01,92,874	14,41,19,285

Note : 22 Other Income

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
	Interest Income	7,28,458	13,25,168
	Other Income	6,86,106	4,84,760
	Foreign Exchange Fluctuation	143	-
	Total	14,14,707	18,09,928

Note : 23 Cost of Material Consumed

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
	Stock of Animation & Feature Film IP Rights & Comics		
	Opening Stock	-	-
	<u>Add:- PURCHASES OF RAW MATERIALS AND STORES</u>	-	-
	Purchase cost of Licenses/ Services	-	1,49,84,404
	Total	-	1,49,84,404

Note : 24 Employment Benefit Expenses

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
	Salaries & Wages	4,62,88,943	9,00,04,468
	Contribution to Provident & Other Funds	14,58,905	23,48,287
	Staff Welfare Expenses	1,62,741	1,01,532
	Total	4,79,10,589	9,24,54,287

Note : 25 Finance Costs

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
1	Interest on Term loan and cash credit	15,85,740	16,74,044
	Bank Charges & Commission	3,83,449	97,230
		-	-
	Total	19,69,188	17,71,274

Note : 2 Depreciation & Amortised Cost

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
1	Depreciation	33,03,558	54,48,284
	Total	33,03,558	54,48,284

Note : 26 Other Administrative Expenses

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
1	Advertisement Expenditure	91,718	2,90,018
2	Annual Listing Fee,Custody Fee & Demat Charges	7,15,610	3,63,750
3	Audit Fee	1,50,000	1,50,000
4	Brokerage	3,35,270	30,000
5	Books & Periodicals	5,290	4,350
6	Business Promotion Expenses	2,50,000	-
7	Electricity Charges	20,05,660	23,79,122
8	E Voting Charges	6,368	13,205
9	Fuel & Diesel	65,538	27,186
10	Insurance Exp	5,73,778	3,64,859
11	Interest on Late Payments	5,55,083	33,607
12	Internet Expenses	6,60,015	11,63,215
13	Loss on Sale of Assest	6,81,774	-
14	Misc. Expenses	1,55,038	13,79,108
15	Office Maintenance	10,69,094	19,04,866
16	Office Rent	92,58,840	1,18,19,500
17	Postage & Courier Expenses	51,060	1,48,469
18	Printing & Stationary	1,57,021	1,16,679
19	Professional Consulting Fee	39,32,721	1,34,20,580
20	Rates & Taxes	2,18,500	37,634
21	Repair & Maintenance Expenses	10,78,253	11,05,195
22	ROC Compliance & Filing Fee	44,000	29,350
23	Telephone Expenses	3,76,585	3,50,925
24	Training Charges	35,000	17,70,277
25	Difference in Exchange	1,27,624	-
26	Travelling & Conveyance Expenses	34,62,077	72,24,698
27	Other Admn Expenses	5,08,658	5,96,405
		2,65,70,575	4,47,22,996

Note : 27 Extra Ordinary Items

Sr. No	Particulars	Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
	Goodwill Written off 2,90,00,000		
	Capital Work in Progress Written off 1,83,69,136		
	Sundry Assets/Receivables Written off 9,79,30,552	14,52,99,688	-
		14,52,99,688	-

Note No. :28 Auditors Remuneration:

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
Statutory Audit Fee	1,00,000	1,00,000
Tax Audit Fee	20,000	20,000
Certification & Fees for other Services	30,000	30,000
Total	1,50,000	1,50,000

Note No. 29 Related Parties

S.No.	Particulars	Nature of Relationship
1	S. Sudhakaran Reddy	Managing Director
2	Sphere Global Services, FZ LLC	Subsidiary

Note No. 30 Related Party disclosures under IND AS - 24.

During the financial year 2019-20 the Company has entered into some transactions, which can be deemed as related party transactions

30.a: Related Party Transactions during the year:

Sales/ Revenue: -NIL-

30.b: Balances with related parties at the year end

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Sphere Global Services, FZ LLC	0	5,42,28,261

30.c: Unsecured loans from Related Parties:

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
S Sudhakaran Reddy	2,16,01,694	59,40,240

30.d: Investment in Subsidiaries:

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Sphere Global Services, FZ LLC	8,00,000	8,00,000

30.e: Account receivables

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Sphere Global Services, FZ LLC	0	5,42,28,262

Note No.31 Earnings per Share (EPS)

S. NO.	Particulars	As at 31 st March 2020	As at 31 st March 2019
		Rupees	Rupees
1	Profits Attributable to Equity Share Holders	(14,31,95,088)	(1,28,34,958)
2	Number of Equity Shares	18267372	18267372
3	Nominal Value of the Share	10	10
4	Weighted Average No. of Shares Outstanding for the Year ended	18267372	18267372
5	Earnings per Share – Basic	(7.84)	(0.70)
6	Earnings per Share – Diluted	(7.84)	(0.70)

Note No. 32 Dues to Micro & Small Enterprises:

There are no overdue principle amounts and interest thereon payable to Micro Enterprises and Small Enterprises, as at 31-03-2020.

Note No. 33 Operating Lease (Ind. AS 17)

The Company has taken its office premises on lease under operating lease agreement that is renewable on a periodic basis at the option of the both the lessor and the lessee. Rental expenses under those leases were Rs. 92,58,840/- and for the previous year Rs. 1,18,19,500/-

Note No. 34 Foreign Currency Outflows & Inflows:

Foreign Exchange outflows as reported by the Company to Government of India and as certified by Management.

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Foreign Travelling Expense	1,29,110	0

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Sales & Services	1,58,77,927	11,94,155

Note No: 35 Segment Reporting:

Operating in single segments, the Company is primarily engaged in the business of SAP Support Services which the management recognizes as the sole business segment.

Note No: 36 The figures of previous year have been regrouped wherever necessary.

Note No: 37 The figures have been rounded off to the nearest rupee.

For Niranjana & Narayan

Chartered Accountants,

Firm Registration No. 005899S

Sd/-

CA P Venumadhava Rao

Partner

Membership No: 202785

Place: Hyderabad

Date: 08.06.2020

For and on behalf of the Board of

Adroit Infotech Limited

Sd/-

S Sudhakiran Reddy

Managing Director

DIN: 01436242

Sd/-

Shradha Somani

Company Secretary & Compliance Officer

Standalone Significant accounting policies

Corporate Information

Adroit Infotech Limited (Formerly Sphere Global Services Ltd) ('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 on the BSE Limited.

Adroit Infotech Limited is a Specialist SAP Consulting Company, 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

The Company is a public limited company incorporated and domiciled in India and has its registered office at Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad - 500034, Telangana, India. The Company has its primary listings on the BSE Ltd. and National Stock Exchange of India Limited.

The financial statements are approved for issue by the Company's Board of Directors.

Basis of preparation of financial statements:

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in this statement.

Use of estimates and judgments:

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.4. Accounting estimates could change from period to period actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

Critical accounting estimates and judgments**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.

Taxes on Income Tax and Deferred Tax:

Income Tax comprises of current and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognised directly in equity or other comprehensive income.

Provision for income tax is made on the basis of taxable income for the year at the current rates. Tax expense comprises of current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period. Deferred tax represents the effect of temporary difference between carrying amount of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable income. Deferred tax liabilities are generally accounted for all taxable temporary differences. Deferred tax asset is recognised for all deductible temporary differences, carried forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which such deductible temporary differences can be utilised. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when deferred income tax assets and liabilities relate to the income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net or simultaneous basis. Deferred tax assets/ liabilities are not recognised for initial recognition of Goodwill or on an asset or liability in a transaction that is not a business combination and at the time of transaction affects neither the accounting profit nor taxable profit or loss. MAT credit is recognised as an asset, only if it is probable that the Company will pay normal income tax during the specified period.

Earnings per share

In determining Earning per Share, the Company considers net profit after tax attributable to parent and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when results will be anti dilutive.

Property, plant and equipment:

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Current Vs Non-current classifications

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out under Ind As and in the Schedule III to the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held with in a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Contingencies

Where it is not probable that an inflow or an outflow of economic resources will be required, or the amount cannot be estimated reliably, the asset or the obligation is not recognised in the statement of balance sheet and is disclosed as a contingent asset or contingent liability. Possible outcomes on obligations/ rights, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent assets or contingent liabilities.

Useful lives of depreciable assets

Useful life of Property, Plant and Equipment including intangible asset: Residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Fair value measurement and valuation process:

The company measured financial assets and liabilities, if any, at fair value for financial reporting purposes. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Borrowing costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets up to the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the year in which they are incurred. Borrowing cost includes interest incurred in connection with the arrangement of borrowings to the extent they are regarded as an adjustment to the interest cost.

Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life as per Ind AS 16 and is provided on a Reduced Balance Method basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company

Such classes of assets and their estimated useful lives are as under

Particulars	Useful life
Computers & Software(s)	3
Servers & Networks	6
Plant and Machinery-General	15
Furniture & Fixtures - Others	10
Office Equipment – Others	5
Vehicles	8
Building (Incl. temporary structure)	3

Intangible assets and amortisation

- (i) Intangible assets acquired are measured on initial recognition at cost. Cost includes all direct costs relating to acquisition of Intangible assets and borrowing cost relating to qualifying assets.
- (ii) Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- (1) There are no intangible assets assessed with indefinite useful life. The life of amortisation of the intangible assets is as follows., a)Software - 3 years
- (iii) Amortization methods useful life and residual values are reviewed periodically at each reporting period.
- (iv) Any gain or loss on disposal of an item of Intangible Assets is recognised in statement of profit and loss.

Inventories

Inventories are accounted for at cost and all other costs incurred in bringing the inventory to their present location and condition, determined on weighted average basis or net realizable value, whichever is less. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and cash in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

Employee benefits

Employee benefit in the form of provident fund is a defined contribution scheme and the contribution scheme and the contributions are charged to the statement of profit and loss in the year when employee renders the related service. There are no other obligations other than the contribution payable to the respective authorities.

Gratuity is defined benefit obligation and is provided for based on estimates. The actuarial valuation is not done at the end of the year.

Information in respect of micro and small enterprises as at 31March2019 as required by Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from Oct 2, 2006, certain disclosures are required to be made relating to MSMED. On the basis of information and records available with the company, the following disclosures are made for the amounts due to the micro and small enterprises.

S.No	Disclosures required under the Micro, Small & Medium Development Act, 2006	As at March 31st 2020	As at March 31st 2019
	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 beyond 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)	–	–
	Total Interest Due but not paid – (Represents all interest amounts remaining due together with that from prior year(s) until such date when the interest was actually paid to the small enterprises. Mainly to ascertain the amount of interest disallowable for income tax purposes)	–	–

Related Party disclosures under INDAS-24

The List of Related Parties as identified by the management is as under:

1) Subsidiaries of the Company having significant Influence

- Sphere Global Services FZLLC
- Adroit Infotech DMCC

2) Companies in which directors are interested

- SoftPoint Technologies Private Limited

3) Key Management Personnel (KMP) of the Company

- Mr. Sudhakiran Reddy Sunkerneni- Managing Director
- Mr. Venkatewara Rao Narepalem- Chief Financial Officer
- Ms. Shradha Somani- Company Secretary and Compliance Officer

Corporate Social Responsibility:

The Company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013, since the company is within the threshold limit given as per the provisions of the Act.

**For and on behalf of the Board of
Adroit Infotech Limited**

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

Sd./-
P Venkata Lakshma Reddy
Director
DIN: 01108707

Sd./-
N Venkatewara Rao
Chief Financial Officer

Sd./-
Shradha Somani
Company Secretary &
Compliance Officer

Independent Auditor's Report

To
The Members of M/s Adroit Infotech Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s. Adroit Infotech Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter 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 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 as at March 31, 2020, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters (KAM) 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matter
1.	<p>The Group inter alia engages in Fixed-price contracts, wherein, revenue is recognized using the percentage of completion computed as per the input method based on the Company's Estimate of contract costs.</p> <p>The Company engages in Fixed price contracts, including contracts with multiple performance obligations. Revenue recognition in such contracts involves judgments relating to identification of distinct performance obligations, determination of transaction price for such performance obligations and the appropriateness of the basis used to measure revenue recognised over a period.</p> <p>In case of Fixed price development contracts where performance obligations are satisfied over a period of time, revenue is recognised using the percentage of completion method based on management's estimate of contract efforts. The estimation of total efforts or costs involves significant judgement and is assessed throughout the period of the contract to reflect any changes based on the latest available information. These contracts may also involve recognizing onerous obligations that require critical estimates to be made by the management.</p> <p>In case of Fixed price maintenance contracts, revenue is recognised either on a straight line basis or using the percentage of completion method or at an amount equal to sums billed to customer, depending on the most appropriate method that depicts the value of service delivered to the customer.</p> <p>Further, in some of the Fixed price contracts, consideration may be payable to the customer. Determination of whether such consideration payable is for a distinct good or service or an adjustment to the transaction price is also a matter of judgement.</p> <p>Application of Revenue recognition accounting standard (Ind AS 115 Revenue from Contracts with customers) is complex and involves a number of key judgments and eliminates mainly in identifying performance obligations, related transaction price and estimating the future cost-to-completion of these contracts, which is used to determine the percentage of completion of the relevant performance obligation;</p> <p>These Contracts may involve onerous obligations which requires critical assessment of foreseeable losses to be made by the Company; and at the year end, significant amount of work in progress (Contract assets), related to these contracts are recognized on the balance sheet.</p>
	Auditor's Response
	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Obtained an understanding of the systems, processes and controls for evaluation of fixed price contracts to identify distinct performance obligations and recognition of revenue. • Assessed the IT environment in which the business systems operate and tested system controls over computation of revenue recognised; • Evaluated the design and operating effectiveness of internal controls including IT controls relating to recording of the contract value, determining the transaction price, allocation of consideration to different performance obligations measurement of efforts incurred and process around estimation of efforts required to complete the performance obligations and the most appropriate method to recognise revenue.

	<ul style="list-style-type: none"> • On selected sample of contracts, we tested that the revenue recognised is in accordance with the revenue recognition accounting standard. • We Tested the controls pertaining to allocation of resources and budgeting systems which prevent the unauthorized recording/changes to costs incurred and controls relating to the estimation of contract costs required to complete the respective projects.; • considered the terms of the contracts to determine the transaction price, including adjustments for any sums payable to the customer; • determined if the Company's evaluation of the method used for recognition of revenue is appropriate; • tested the Company's calculation of efforts incurred, estimation of contract efforts including estimation of onerous obligation, through a retrospective review of efforts incurred with estimated efforts; • Assessed appropriateness of contract assets/ unbilled revenue on balance sheet date by evaluating underlying documentation. • Tested aged contract assets to assess possible delays in achieving milestones, which may require a change in estimated efforts to complete the remaining performance obligations. • Evaluated management assessment of the impact on revenue recognition and consequential impact on the expected credit loss allowance and other areas of judgement, including for possible effects, if any from the COVID-19 pandemic. • Performed analytical procedures over revenue and receivable
	Key Audit Matter
	Credit losses refer notes to the financial statements <ul style="list-style-type: none"> • The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit losses, the Company also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID-19. • We identified allowance for credit losses as a critical audit matter because of the significant judgement involved in calculating the expected credit losses. This required a high degree of auditor judgment and an increased extent of effort when performing audit procedures to evaluate the reasonableness of management's estimate of the expected credit losses.
	Auditor's Response
	<p>Our audit procedures related to the allowance for credit losses for trade receivables, unbilled receivables and contract assets included the following, among others:</p> <ul style="list-style-type: none"> • We tested the effectiveness of controls over the (1) development of the methodology for the allowance for credit losses, including consideration of the current and estimated future economic conditions, (2) completeness and accuracy of information used in the estimation of probability of default, and (3) computation of the allowance for credit losses.

- For a sample of customers we tested the input data such as credit reports and other credit related information used in estimating the probability of default by comparing them to external and internal sources of information.
- We evaluated the incorporation of the applicable assumptions into the estimate of expected credit losses and tested the mathematical accuracy and computation of the allowances by using the same input data used by the Company.
- We evaluated the qualitative adjustment to the historical loss rates, including assessing the basis for the adjustments and the reasonableness of the significant assumptions.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure 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

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 the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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, the respective Board of Directors of the companies included in the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 controls.
- Obtain an understanding of internal financial controls 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 and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation:
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial

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 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 auditor's 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 report 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

1. as required by Section 143(3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept 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), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the [Companies \(Accounts\) Rules, 2014](#).
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors of the Company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of 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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the [Companies \(Audit and Auditors\) Rules, 2014](#), as amended in our opinion and to the best of our information and according to the explanations given to us :
- i.]The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

**For Niranjan & Narayan
Chartered Accountants,
Firm Registration No. 005899S**

Sd./-
CA P Venumadhava Rao
Partner
Membership No: 202785
UDIN: 20202785AAAABI5664

Place: Hyderabad
Date: 08-6-2020

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Adroit Infotech Limited of even date)

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")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of M/s. Adroit Infotech Limited (hereinafter referred to as "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 ("the ICAI"). 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, including adherence to the respective company's policies, 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, 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 internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

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 authorizations 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 and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, 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, 2020, based on the internal control over financial reporting criteria established by the respective companies 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

Place: Hyderabad
Date: 08-06-2020

Sd./-
CA P Venumadhava Rao
Partner
Membership No. 202785
UDIN: 20202785AAAABI5664

ADROIT INFOTECH LIMITED			
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034			
Consolidated Balance Sheet as at 31-03-2020			
Particulars	Notes	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
ASSETS			
(1)Non-current assets			
(a) Property, Plant and Equipment	2	40,48,517	91,56,982
(b) Capital work-in-progress		1,98,99,897	
(c) Goodwill	2	-	2,90,00,000
(d) Other Intangible assets	2	8,40,45,261	8,41,80,151
(e) Intangible assets under development		1,21,83,198	
(f) Financial Assetse			
(i) Investments	3	-	-
(g) Deferred tax assets (Net)	4a	33,55,369	31,04,440
(h) Other non-current assets	5	1,82,525	40,27,980
(2) Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	6	3,12,78,388	13,92,29,256
(iii) Cash and cash equivalents	7	34,115	13,693
(iv) Bank balances other than (iii) above	8	3,04,849	2,81,732
(v) Loans	9	1,29,687	12,54,892
(c) Current Tax Assets (Net)	10	1,34,28,549	2,08,21,492
(d) Other current assets	11	43,70,356	22,22,89,041
Total Assets		17,32,60,711	51,33,59,659
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	18,26,73,720	18,26,73,720
(b) Other Equity	13	-12,02,73,903	19,16,63,690
LIABILITIES			
(1)Non-current liabilities			
(a) Financial Liabilities			
(b) Provisions	14	9,79,246	12,74,921
(c) Deferred tax liabilities (Net)	4b	5,20,029	5,20,029
(d) Other non-current liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	27,03,605	48,09,576
(ii) Trade payables	16	58,94,791	1,41,23,014
(iii) Other financial liabilities (other than those specified in item (c))	17	5,39,91,007	3,25,11,035
(b) Other current liabilities	18	4,64,70,858	7,76,11,391
(c) Provisions	19	3,01,358	8,32,913
(d) Current Tax Liabilities (Net)	20	-	73,39,370
Total Equity & Liabilities		17,32,60,711	51,33,59,659
SIGNIFICANT ACCOUNT POLICIES & NOTES TO ACCOUNTS	1		
<i>The Notes referred to above, forms an integral part of these financial statements</i>			

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

Sd/-
P Venumadhava Rao
Partner
Membership Number:202785

Place : Hyderabad
Date : 08-06-2020

Sd/-
S.Sudha Kiran Reddy
Managing Director
DIN: 01436242

Sd/-
N.Venkateswara Rao
Chief Financial Officer

Sd/-
P Venkata Lakshma Reddy
Director
DIN : 01108707

Sd/-
Shradha Somani
Company Secretary &
Compliance Officer

ADROIT INFOTECH LIMITED Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034				
Statement of Consolidated Profit & Loss for the year ended 31st March, 2020				
Sr. No	Particulars	Notes	Year ended 31-03-2020	Year ended 31-03-2019
			Rupees	Rupees
I	Revenue from operations	21	8,01,92,874	15,71,19,289
II	Other Income	22	14,14,707	18,09,928
III	III. Total Revenue (I +II)		8,16,07,581	15,89,29,218
IV	Expenses:			
	Cost of Services and Licenses	23	-	1,49,84,404
	Employee Benefit Expense	24	4,79,10,589	9,24,54,287
	Finance Costs	25	19,69,188	17,71,274
	Depreciation and Amortization Expense	2	33,03,558	54,48,284
	Other Administrative Expenses	26	2,65,70,575	5,51,71,984
	Total Expenses (IV)		7,97,53,910	16,98,30,233
V	Profit/(loss) before exceptional items and tax (III- IV)		18,53,671	-1,09,01,016
VI	Extraordinary Items	27	31,40,42,192	-
VII	Profit before tax (V - VI)		-31,21,88,521	-1,09,01,016
VIII	Tax expense:			
	(1) Current tax		-	
	(2) Deferred tax		-2,50,929	-6,17,073
IX	Profit(Loss) from the perid from continuing operations (VII-VIII)		-31,19,37,592	-1,02,83,943
X	Earning per equity share:			
	(1) Basic		(17.08)	(0.56)
	(2) Diluted		(17.08)	(0.56)
<i>The Notes referred to above, forms an integral part of these financial statements</i>				

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

Sd/-
P Venumadhava Rao
Partner
Membership Number:202785

Place : Hyderabad
Date: 08-06-2020

Sd/-
S.Sudha Kiran Reddy
Managing Director
DIN: 01436242

Sd/-
N.Venkateswara Rao
Chief Financial Officer

Sd/-
P Venkata Lakshma Reddy
Director
DIN : 01108707

Sd/-
Shradha Somani
Company Secretary &
Compliance Officer

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

Consolidated Cash flow statement for the year ended 31st March, 2020

	PARTICULARS	31st March,2020	31st March,2019
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net profit /Loss before tax and extra-ordinary items	18,53,671	(1,09,01,016)
	Adjustments For :		
	Depreciation	33,03,558	54,48,284
	Interest - Income	7,28,458	13,25,168
	Interest - Expenditure	-	-
	Operating Profit /Loss Before working Capital Charges	58,85,687	(41,27,564)
	Adjustments For :		
	increase/ Decrease in Short Tem Borrowings	(21,05,971)	(14,94,295)
	increase/ Decrease in Trade payables	(82,28,223)	61,79,141
	increase/ Decrease in Other Current Liabilities	(96,60,561)	2,17,41,140
	increase/ (Decrease) in Current Tax Liabilities	(73,39,370)	(29,04,306)
	increase/ (Decrease) in Non-Current Tax Liabilities	-	(7,50,000)
	Increase/ (Decrease) in Long Term Provisions	(2,95,675)	-
	increase/ Decrease in Short Tem Provisions	(5,31,555)	31,58,324
	increase/ Decrease in Trade receivables	10,79,50,868	1,10,84,210
	increase/ Decrease in Other Non-Current Assets	38,45,455	4,08,950
	increase/ Decrease in Short Term Loans and advances	11,25,205	7,03,927
	increase/ Decrease in Current Tax Assets	73,92,943	(6,89,316)
	increase/ Decrease in Other Current Assets	21,79,18,685	11,23,10,033
	Cash Generated from operations	31,59,57,488	14,56,20,245
	Interest Paid	-	-
	Direct Taxes	-	-
	Cash Flow before Extra-ordinary Items	31,59,57,488	14,56,20,245
	Extra-ordinary / Prior period Items		
	Exceptional Items	31,40,42,192	-
	Net Cash Flow from operating Activities	19,15,296	14,56,20,245
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Fixed Assets	(11,43,298)	(8,45,26,413)
	Decrease/ (Increase) in Investment	-	-
	Interest Received	(7,28,458)	(13,25,168)
	Net Cash Flow From Investing Activities	(18,71,756)	(8,58,51,581)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from Issue of share capital (net of Share Issue Expenses)	-	-
	Decrease/ (Increase) in Deferred tax	-	-
	Increase/(Decrease) in Reserves	-	(6,15,07,011)
	Dividend	-	-
	Net Cash Flows from Financing Activities	-	(6,15,07,011)
	Net Increase / Decrease in Cash + Cash equivalents	43,539	(17,38,348)
	Opening Balance	2,95,425	20,33,773
	Closing Balance	3,38,964	2,95,425

For Niranjana & Narayan
Chartered Accountants
(Firm Registration Number:005899S)

Sd/-
P Venumadhava Rao
Partner
Membership Number:202785

Place : Hyderabad
Date: 08-06-2020

Sd/-
S.Sudha Kiran Reddy
Managing Director
DIN: 01436242

Sd/-
N.Venkateswara Rao
Chief Financial Officer

Sd/-
P Venkata Lakshma Reddy
Director
DIN : 01108707

Sd/-
Shradha Somani
Company Secretary &
Compliance Officer

**NOTE NO:2-Adroit Infotech Ltd - Consolidated
Fixed Assets for the year ended 31st March, 2020**

S.N	DESCRIPTION	Useful Life of Assets	RoD-WDV	GROSS BLOCK				DEPRECIATION				NET BLOCK	
				VALUE AT THE BEGINNING	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	VALUE AT THE END	VALUE AT THE BEGINNING	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	VALUE AT THE END	VALUE AS ON 31-03-2020	VALUE AS ON 31-03-2019
I	TANGIBLE ASSETS												
1	Computers	3 yrs	63.16%	1,98,86,754	79,850	12,54,765	1,87,11,839	1,94,41,799	2,44,153	10,86,651	1,85,99,301	1,12,538	4,44,955
2	Servers & Networks	6 yrs	39.30%	18,20,412	-	-	18,20,412	14,16,041	1,58,919	-	15,74,960	2,45,452	4,04,371
3	Furniture & Fixtures	10 yrs	25.89%	38,81,185	9,51,169	17,58,916	30,73,438	22,65,799	6,53,263	7,66,660	21,52,402	9,21,036	16,15,386
4	Electrical Equipment	10 yrs	25.89%	7,32,474	3,15,777	6,24,603	4,23,648	2,47,205	1,52,152	2,72,976	1,26,380	2,97,268	4,85,269
5	Office Equipment	5 yrs	45.07%	33,14,851	12,000	22,71,091	10,55,760	21,02,771	4,22,488	16,40,711	8,84,548	1,71,212	12,12,080
6	Motor Vehicles	8 yrs	31.23%	88,46,900	-	37,72,046	50,74,854	41,04,183	14,76,117	27,55,596	28,24,703	22,50,151	47,42,717
7	Genset	15 yrs	18.10%	3,50,386	-	-	3,50,386	2,94,987	10,027	-	3,05,014	45,372	55,399
8	Building (Temp Structure)	3 yrs	63.16%	8,51,527	-	5,84,848	2,66,679	6,54,723	97,862	4,91,394	2,61,191	5,488	1,96,804
	TOTAL			3,96,84,489	13,58,796	1,02,66,269	3,07,77,016	3,05,27,507	32,14,981	70,13,989	2,67,28,500	40,48,517	91,56,982
II	INTANGIBLE ASSETS												
1	Computer/HR Software	3 yrs	63.16%	17,55,994	-	4,59,095	12,96,899	15,75,842	88,577	4,12,781	12,51,638	45,261	1,80,152
2	Goodwill	-	-	2,90,00,000	-	-	2,90,00,000	-	2,90,00,000	-	2,90,00,000	-	2,90,00,000
3	Other Intangible Assets	-	-	8,40,00,000	-	-	8,40,00,000	-	-	-	-	8,40,00,000	8,40,00,000
4	Intangible assets under development				1,21,83,198		1,21,83,198					1,21,83,198	-
	TOTAL			11,47,55,994	1,21,83,198	4,59,095	12,64,80,097	15,75,842	2,90,88,577	4,12,781	3,02,51,638	9,62,28,459	11,31,80,152
III	Capital work-in-progress				1,98,99,897		1,98,99,897					1,98,99,897	
	Grand Total			15,44,40,483	1,35,41,994	1,07,25,364	15,72,57,113	3,21,03,350	3,23,03,558	74,26,770	5,69,80,138	10,02,76,976	12,23,37,133

**NOTE NO:2-Adroit Infotech Ltd - Consdilated
2018-2019**

			GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.N	Description	Useful Life of Assets	Value At The Beginning	Value At The Beginning	Deletion During The Year	Value At The End	Value At The Beginning	Addition During The Year	Deletion During The Year	Value At The End	Value As On 31-03-2019	Value As On 31-03-2018
I	TANGIBLE ASSETS											
1	Computers	3 yrs	1,96,68,449	2,18,305		1,98,86,754	1,87,37,287	7,04,513		1,94,41,801	4,44,953	9,31,162
2	Servers & Networks	6 yrs	18,20,412			18,20,412	11,54,228	2,61,810		14,16,038	4,04,374	6,66,184
3	Furniture & Fixtures	10 yrs	38,60,385	20,800		38,81,185	17,00,038	5,65,760		22,65,799	16,15,386	21,60,347
4	Electrical Equipment	10 yrs	7,32,474			7,32,474	77,676	1,69,527		2,47,203	4,85,271	6,54,798
5	Office Equipment	5 yrs	30,60,850	2,54,001		33,14,851	11,62,634	9,40,138		21,02,771	12,12,080	18,98,216
6	Motor Vehicles	8 yrs	88,46,900		-	88,46,900	19,50,410	21,53,774	-	41,04,184	47,42,716	68,96,490
7	Genset	15 yrs	3,37,417	12,969	-	3,50,386	2,83,528	11,458	-	2,94,986	55,400	53,889
8	Building (Temp Structure)	3 yrs	14,01,527		5,50,000	8,51,527	8,67,308	3,37,413	5,50,000	6,54,721	1,96,806	5,34,219
	TOTALs		3,97,28,414	5,06,075	5,50,000	3,96,84,489	2,59,33,109	51,44,394	5,50,000	3,05,27,502	91,56,987	1,37,95,306
II	INTANGIBLE ASSETS											
1	Computer/HR Soft	3 yrs	17,35,654	20,339	-	17,55,993	12,71,952	3,03,890	-	15,75,842	1,80,151	4,63,702
2	Goodwill		2,90,00,000	-	-	2,90,00,000	-	-	-	-	2,90,00,000	2,90,00,000
3	Other Intangible Assets		-	8,40,00,000		8,40,00,000					8,40,00,000	-
	TOTALS		3,07,35,654	8,40,20,339	-	11,47,55,993	12,71,952	3,03,890	-	15,75,842	11,31,80,151	2,94,63,702
	Grand Total		7,04,64,068	8,45,26,414	5,50,000	15,44,40,482	2,72,05,061	54,48,284	5,50,000	3,21,03,344	12,23,37,138	4,32,59,007

ADROIT INFOTECH LIMITED
Notes Forming Integral Part of Balance Sheet as at 31-03-2020
Note : 4a Deferred Tax Net

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
	Deferred tax assets (Net)	33,55,369	31,04,440
	Total	33,55,369	31,04,440

Note : 4b Deferred Liabilities(Net)

	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Deferred tax Liabilities (Net)	5,20,029	5,20,029
	Total	5,20,029	5,20,029

Note : 5 Long Term Loans and Advances

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
	Security Deposits		
	- Rent Deposit	1,82,525	40,27,980
	Total	1,82,525	40,27,980

Note : 6 Trade Receivables

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
	Trade receivables outstanding for a period less than six months from the date they are due for payment		
	- Unsecured, considered good	3,12,78,388	2,54,38,371
	Less:- Provision for doubtful debts	-	-
		3,12,78,388	2,54,38,371
	Trade receivables outstanding for a period more than six months from the date they are due for payment		
	- Unsecured, considered doubtful	-	11,37,90,885
	Less:- Provision for doubtful debts	-	-
		-	11,37,90,885
	Total	3,12,78,388	13,92,29,256

Note : 7 Cash & Cash Equivalent

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
1	Cash-in-Hand		
	Cash Balance	34,827	13,693
		34,827	13,693

Note : 8 Bank Balances

	Particulars	As at 31-03-2019	As at 31-03-2020
2	Bank Balance		
	This includes Bank deposits with more than 12 months maturity cheques, drafts on hand		
	Balances with banks		
	- On current accounts	3,04,849	2,59,032
	- On Deposits	-	-
		3,04,849	2,59,032

Note :9 Short Terms Loans and Advances

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
	Other Short Terms Loans and Advances		
	- Salary Advance	72,173	1,45,510
	- Advance to Creditors	57,514	11,09,382
	Total (a + b + c)	1,29,687	12,54,892

Note :10 Current Tax Assets

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Prepaid Taxes	1,34,28,549	2,08,21,492
	Total	1,34,28,549	2,08,21,492

Note :11 Other Current Assets

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
	Capital workin progress Revenue a/c	30,44,315	3,82,69,033
	Prepaid Expenses	3,11,582	8,48,565
	Others	10,14,459	18,31,71,443
	Total	43,70,356	22,22,89,041

Note : 12 Share Capital

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Authorized		
	Equity Shares of Rs. 10/- each.	39,31,50,000	39,31,50,000
	Issued		
	Equity Shares of Rs. 10/- each.	18,26,73,720	18,26,73,720
	Subscribed & Paid Up		
	Equity Shares of Rs. 10/- each.	18,26,73,720	18,26,73,720
	Less:- Calls In Arrears	-	-
		18,26,73,720	18,26,73,720
	Subscribed but not fully Paid Up		
	Equity Shares not fully Paid Up	-	-
	Total	18,26,73,720	18,26,73,720

Reconciliation of number of shares outstanding for the period

Particulars	As at 31-03-2020	As at 31-03-2019
	Rupees	Rupees
shares outstaning at beginning of the year	18,26,73,720	18,26,73,720
shares Issued during the year	-	-
shares bought back/Reduced during year	-	-
shares outstaning at end of the year	18,26,73,720	18,26,73,720

Detail Details of share holders holding more than 5% of shares.

Particulars	As at 31-03-2020	As at 31-03-2019
	Number of Equity Shares	Number of Equity Shares
SoftPoint Technologies Private Limited	84,80,795	84,80,795
% of holding	46.43%	46.43%
Jokeman Media & Entertainment (Formerly Millitoons Animations Private Limited)	-	5,64,106
% of holding	-	3.09%
S.Sudhakiran Reddy	10,49,469	6,62,503
% of holding	5.75%	3.63%

Note : 13 Other Equity

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	a) Capital reserve		
	Share Premium A/c	2,40,00,000	2,40,00,000
	Rs.40/- premium per Equity Share for 6.00 Lac Shares.		
	Share warrants forfeiture	50,00,000	50,00,000
	b) General Reserves		
	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	16,26,63,690	23,44,54,649
	Add:- Net Profit / (Net Loss) for the current year	-31,19,37,592	-1,02,83,943
	Add:- Transfer from Reserves		-6,15,07,016
	Total	-12,02,73,902	19,16,63,690

Note : 14 Long Term Provisions

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
	Leave Encashment Payable	-	2,95,675
	Gratuity Payable	9,79,246	9,79,246
	Total	9,79,246	12,74,921

Note :15 Borrowings

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Daimler Finance Services India Pvt Ltd	-	-
	Tata Motor Finance Ltd	27,03,605	12,82,937
		-	35,26,639
	Total	27,03,605	48,09,576

Note :16 Trades Payable

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
1	Sundry Creditors for Services:	58,94,791	1,41,23,014
		-	-
	Total	58,94,791	1,41,23,014

Note : 17 Other financial liabilities

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	HDFC50200035355074	89,68,419	90,90,140
	(Secured Against Book Debts)		
	Loans from Related Parties		
	S.Sudhakiran Reddy (Loan)	4,50,22,588	2,34,20,894
	Total	5,39,91,007	3,25,11,035

Note : 18 Other Current Liabilities

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	- Statutory dues	2,60,95,622	4,92,49,537
	- Expenses payable	65,09,970	96,57,778
	- Other payables	7,96,332	59,61,089
	Employee payables	1,15,05,614	1,08,30,267
	- Advance from Customers	-	3,49,401
	Dividend Distribution Tax Payable	15,63,319	15,63,319
	Total	4,64,70,858	7,76,11,391

Note : 19 Short Term Provisions

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Provident Fund Payable	2,65,958	5,41,544
	Professional Tax Payable	35,400	2,91,369
	Total	3,01,358	8,32,913

Note : 20 Current Tax Liabilities (Net)

Sr. No	Particulars	As at 31-03-2020	As at 31-03-2019
		Rupees	Rupees
	Provision for Tax	-	73,39,370
	Total	-	73,39,370

Note : 21 Revenue from Operations

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
	Rupees	Rupees
Income from Export Services	4,36,06,486	12,89,807
Income From Services	1,33,33,251	10,67,36,853
Sale of Licenses	-	1,65,33,750
Project Charges	29,62,500	-
Support Charges	1,02,68,500	2,21,41,099
T&M Charges	1,00,22,137	1,04,17,781
Total	8,01,92,874	15,71,19,289

Note : 22 Other Income

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
	Rupees	Rupees
Interest Income	7,28,458	13,25,168
Other Income	6,86,105	4,84,760
Foreign Exchange Fluctuation	143	-
Total	14,14,707	18,09,928

Note : 23 Cost of Material Consumed

Particulars	Year ended 31-03-2020	Year ended 31-03-2019
	Rupees	Rupees
Stock of Animation & Feature Film IP Rights & Comics		
Opening Stock	-	-
Add:- PURCHASES OF RAW MATERIALS AND STORES	-	-
Purchase cost of Licenses/ Services	-	1,49,84,404
Total	-	1,49,84,404

Note : 24 Employment Benefit Expenses

Particulars		Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
	Salaries & Wages	4,62,88,943	9,00,04,468
	Contribution to Provident & Other Funds	14,58,905	23,48,287
	Staff Welfare Expenses	1,62,741	1,01,532
	Total	4,79,10,589	9,24,54,287

Note : 25 Finance Costs

Particulars		Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
1	Interest on Term loan and cash credit	15,85,740	16,74,044
	Bank Charges & Commission	3,83,449	97,230
	Total	19,69,188	17,71,274

Note : 2 Depreciation & Amortised Cost

Particulars		Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
1	Depreciation	33,03,558	54,48,284
	Total	33,03,558	54,48,284

Note : 26 Other Administrative Expenses

Particulars		Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
1	Advertisement Expenditure	91,718	2,90,018
2	Annual Listing Fee,Custody Fee & Demat Charges	7,15,610	3,63,750
3	Audit Fee	1,50,000	2,00,000
4	Brokerage	3,35,270	30,000
5	Books & Periodicals	5,290	4,350
6	Business Promotion Expenses	2,50,000	5,51,720
7	Electricity Charges	20,05,660	23,79,122
8	E Voting Charges	6,368	13,205
9	Fuel & Diesel	65,538	27,186
10	Insurance Exp	5,73,778	3,64,859
11	Interest on Late Payments	5,55,083	33,607
12	Internet Expenses	6,60,015	11,63,215
13	Loss on Sale of Assest	6,81,774	-
14	Misc. Expenses	1,55,038	13,79,108
15	Office Maintenance	10,69,094	19,04,866
16	Office Rent	92,58,840	1,18,19,500
17	Postage & Courier Expenses	51,060	1,48,469
18	Printing & Stationary	1,57,021	1,16,679
19	Professional Consulting Fee	39,32,721	1,34,20,580
20	Rates & Taxes	2,18,500	37,634
21	Repair & Maintenance Expenses	10,78,253	11,05,195
22	ROC Compliance & Filing Fee	44,000	29,350
23	Telephone Expenses	3,76,585	3,50,925
24	Training Charges	35,000	17,70,277
25	Difference in Exchange	1,27,624	-
26	Travelling & Conveyance Expenses	34,62,077	1,70,71,966
27	Other Admn Expenses	5,08,658	5,96,405
	Total	2,65,70,575	5,51,71,984

Note : 27 Extra Ordinary Items

Particulars		Year ended 31-03-2020	Year ended 31-03-2019
		Rupees	Rupees
	Goodwill Written off	2,90,00,000	-
	Capital Work in Progress Written off	1,83,69,136	-
	Sundry Assets/Receivables Written off	26,66,73,056	-
	Total	31,40,42,192	-

Note No. :28 Auditors Remuneration:

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
Statutory Audit Fee	1,00,000	1,50,000
Tax Audit Fee	20,000	20,000
Certification & Fees for other Services	30,000	30,000
Total	1,50,000	2,00,000

Note No. 29 Related Parties

S.No.	Particulars	Nature of Relationship
1	S. Sudhakaran Reddy	Managing Director
2	Sphere Global Services, FZ LLC	Subsidiary

Note No. 30 Related Party disclosures under IND AS - 24

During the financial year 2019-20 the Company has entered into some transactions, which can be deemed as related party transactions

30.a: Related Party Transactions during the year:

Sales/ Revenue: - NIL –

30.b: Balances with related parties at the year end

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
Sphere Global Services, FZ LLC	0	5,42,28,261

30.c: Unsecured loans from Related Parties:

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
S Sudhakaran Reddy	2,16,01,694	59,40,240

30.d: Investment in Subsidiaries:

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Sphere Global Services, FZ LLC	800000	8,00,000

30.e: Account receivables

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Sphere Global Services, FZ LLC	0	5,42,28,262

Note No.31 Earnings per Share (EPS)

S. NO.	Particulars	As at 31 st March 2020	As at 31 st March 2019
		Rupees	Rupees
1	Profits Attributable to Equity Share Holders	(14,31,95,088)	(1,02,83,943)
2	Number of Equity Shares	18267372	18267372
3	Nominal Value of the Share	10	10
4	Weighted Average No. of Shares Outstanding for the Year ended	18267372	18267372
5	Earnings per Share – Basic	(7.84)	(0.56)
6	Earnings per Share – Diluted	(7.84)	(0.56)

Note No. 32 Dues to Micro & Small Enterprises:

There are no overdue principle amounts and interest thereon payable to Micro Enterprises and Small Enterprises, as at 31-03-2020.

Note No. 33 Operating Lease (Ind. AS 17)

The Company has taken its office premises on lease under operating lease agreement that is renewable on a periodic basis at the option of the both the lessor and the lessee.

Rental expenses under those leases were Rs. 92,58,840/- and for the previous year Rs1,18,19,500/-

Note No. 34 Foreign Currency Outflows & Inflows:

Foreign Exchange outflows as reported by the Company to Government of India and as certified by Management.

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Foreign Travelling Expense		0

Particulars	As at 31 st March 2020	As at 31 st March 2019
	Rupees	Rupees
Sales & Services		11,94,155

Note No: 35 Segment Reporting:

Operating in single segments, the Company is primarily engaged in the business of SAP Support Services which the management recognizes as the sole business segment.

Note No: 36 The figures of previous year have been regrouped wherever necessary.

Note No: 37 The figures have been rounded off to the nearest rupee.

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

**For and on behalf of the Board of
Adroit Infotech Limited**

Sd/-
CA P Venumadhava Rao
Partner
Membership No: 202785

Sd/-
S Sudhakiran Reddy
Managing Director
DIN: 01436242

Place: Hyderabad
Date: 08.06.2020

Sd/-
Shradha Somani
Company Secretary & Compliance Officer

Corporate 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 on the BSE 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

The Company is a public limited company incorporated and domiciled in India and has its registered office at Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad - 500034, Telangana, India. The Company has its primary listings on the BSE Ltd. and National Stock Exchange of India Limited.

The Group's consolidated financial statements are approved for issue by the Company's Board of Directors.

Basis of preparation of financial statements:

These Consolidated financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year figures reported in this statement.

Basis of consolidation

The Company consolidates all entities which are controlled by it. The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity. Entities controlled by the Company are consolidated from the date control commences until the date control ceases

The Financial statements of the group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain/loss from such transaction are eliminated upon consolidation. The financial statements are prepared by applying uniform accounting policies in use at the group. Non-Controlling interest which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly owned or controlled by the Company, are excluded

Use of estimates and judgments:

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in accounting estimates could change from period to period actual results could differ from those estimates.

Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Estimation of uncertainties relating to the global health pandemic from COVID-19

The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

Critical accounting estimates and judgments

Revenue recognition

The Group'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.

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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.

Taxes on Income Tax and Deferred Tax:

Income Tax comprises of current and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognised directly in equity or other comprehensive income.

Provision for income tax is made on the basis of taxable income for the year at the current rates. Tax expense comprises of current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period. Deferred tax represents the effect of temporary difference between carrying amount of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable income. Deferred tax liabilities are generally accounted for all taxable temporary differences. Deferred tax asset is recognised for all deductible temporary differences, carried forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which such deductible temporary differences can be utilised. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when deferred income tax assets and liabilities relate to the income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net or simultaneous basis. Deferred tax assets/ liabilities are not recognised for initial recognition of Goodwill or on an asset or liability in a transaction that is not a business combination and at the time of transaction affects neither the accounting profit nor taxable profit or loss. MAT credit is recognised as an asset, only if it is probable that the Company will pay normal income tax during the specified period.

Earnings per share

In determining Earning per Share, the Company considers net profit after tax attributable to parent and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when results will be anti dilutive.

Property, plant and equipment:

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected

useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Current Vs Non-current classifications

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out under Ind As and in the Schedule III to the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held with in a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Contingencies

Where it is not probable that an inflow or an outflow of economic resources will be required, or the amount cannot be estimated reliably, the asset or the obligation is not recognized in the statement of balance sheet and is disclosed as a contingent asset or contingent liability. Possible outcomes on obligations/ rights, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent assets or contingent liabilities.

Useful lives of depreciable assets

Useful life of Property, Plant and Equipment including intangible asset: Residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Fair value measurement and valuation process:

The company measured financial assets and liabilities, if any, at fair value for financial reporting purposes. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Borrowing costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets up to the commencement of commercial operations. A qualifying asset is one that

necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognized as an expense in the year in which they are incurred. Borrowing cost includes interest incurred in connection with the arrangement of borrowings to the extent they are regarded as an adjustment to the interest cost.

Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life as per Ind AS 16 and is provided on a Reduced Balance Method basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company

Such classes of assets and their estimated useful lives are as under

Particulars	Useful life
Computers & Software(s)	3
Servers & Networks	6
Plant and Machinery-General	15
Furniture & Fixtures - Others	10
Office Equipment – Others	5
Vehicles	8
Building (Incl. temporary structure)	3

Intangible assets and amortization

- (i) Intangible assets acquired are measured on initial recognition at cost. Cost includes all direct costs relating to acquisition of Intangible assets and borrowing cost relating to qualifying assets.
- (ii) Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- (iii) There are no intangible assets assessed with indefinite useful life. The life of amortisation of the intangible assets is as follows., a)Software - 3 years
- (iv) Amortization methods useful life and residual values are reviewed periodically at each reporting period.
- (v) Any gain or loss on disposal of an item of Intangible Assets is recognised in statement of profit and loss.

Inventories

Inventories are accounted for at cost and all other costs incurred in bringing the inventory to their present location and condition, determined on weighted average basis or net realizable value, whichever is less.Net realizable value is the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and cash in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

Employee benefits

Employee benefit in the form of provident fund is a defined contribution scheme and the contribution scheme and the contributions are charged to the statement of profit and loss in the year when employee renders the related service. There are no other obligations other than the contribution payable to the respective authorities.

Gratuity is defined benefit obligation and is provided for based on estimates. The actuarial valuation is not done at the end of the year.

Information in respect of micro and small enterprises as at 31 March 2019 as required by Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from Oct 2, 2006, certain disclosures are required to be made relating to MSMED. On the basis of information and records available with the company, the following disclosures are made for the amounts due to the micro and small enterprises.

S.No	Disclosures required under the Micro, Small & Medium Development Act, 2006	As at March 31st 2020	As at March 31st 2019
	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 beyond 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)	–	–
	Total Interest Due but not paid – (Represents all interest amounts remaining due together with that from prior year(s) until such date when the interest was actually paid to the small enterprises. Mainly to ascertain the amount of interest disallowable for income tax purposes)	–	–

Related Party disclosures under INDAS-24

The List of Related Parties as identified by the management is as under:

1) Subsidiaries of the Company having significant Influence

- a) Sphere Global Services FZLLC
- b) Adroit Infotech DMCC

2) Companies in which directors are interested

- a) SoftPoint Technologies Private Limited

3) Key Management Personnel(KMP) of the Company

- a) Mr. Sudhakaran Reddy Sunkerneni-Managing Director
- b) Mr. Venkatewara Rao Narepalem-Chief Financial Officer
- c) Ms. Shradha Somani- Company Secretary and Compliance Officer

Corporate Social Responsibility:

The Company is not required to spend towards Corporate Social Responsibility (CSR) as per Section 135 of the Companies Act, 2013, since the company is within the threshold limit given as per the provisions of the Act.

**For and on behalf of the Board of
Adroit Infotech Limited**

Sd./-
S Sudhakaran Reddy
Managing Director
DIN: 01436242

Sd./-
P Venkata Lakshma Reddy
Director
DIN: 01108707

Sd./-
N Venkatewara Rao
Chief Financial Officer

Sd./-
Shradha Somani
Company Secretary &
Compliance Officer

July 25, 2020

Dear Member,

You are cordially invited to attend the 30th Annual General Meeting of the members of Adroit Infotech Limited ("the Company") to be held on Thursday, August 20, 2020 at 9:00 a.m.1ST 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/-
Sudhakaran Reddy S
Managing Director**

Enclosures:

1. Notice to the 30th 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
Web: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	Thursday, August 20, 2020 9.00 am IST
Mode	Video Conference and Other Audio-Visual means
Participation through video-conferencing	https://us02web.zoom.us/meeting/register/tZcld-6h_rj4r_Htz5_RIMq0ID869fnCn1xklIb
Helpline number for VC participation	+91-40-23552284/+91-40-23552285/ +91-40-23552286
Cut-off date of e-voting	Wednesday, August 12, 2020 9.00 am IST
E-voting start time and date	Monday, August 17, 2020 9.00 am IST
E-voting End time and date	Wednesday, August 19, 2020 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 and +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:

Step 1 :	<p>Access the VC portal by clicking this link: https://us02web.zoom.us/join/register/tZcld-6hrj4rHtz5RIMq0ID869fnCn1xklIb (or)</p> <p>You could also join the AGM by visiting the investor page on our Company's website: https://www.adroitinfotech.com/investors.html</p>	<p>System requirements for best VC experience:</p> <p>Internet connection - broadband, wired or wireless (3G or 4G/LTE), with a speed of 5 Mbps or more.</p> <p>Microphone and speakers-built-in or USB plug-in or wireless Bluetooth.</p>
Step 2 :	<p>Fill the Meeting Registration details by using your DPID and Client ID / Folio Number together with your PAN Number.</p> <p>a) Members with NSDL account: a-character DPID followed by 8-digit Client ID (For example, if your DPID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****).</p> <p>b) Members with CDSL account: 16-digit Beneficiary ID (For example, if your Beneficiary ID is 12***** , then your user ID is 12*****).</p> <p>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*****)</p> <p>Click "Register/Join Meeting in Progress".</p>	<p>Browser:</p> <p>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</p> <p>Application:</p> <p>Download & Install Zoom App (https://zoom.us/download)</p> <p>Helpline numbers +91-40-23552284 +91-40-23552285/86</p>
	<p>Note: Institutional/ corporate shareholders are required to upload the Board Resolution/ Authorization letter authorizing its representatives to attend the AGM through VC.</p>	
Step 3	<p>Click "Open Zoom Meetings". Click "Join with video" to join the virtual AGM.</p>	
Step 4 :	<p>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.</p>	
Step 5:	<p>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/</p>	

General guidelines for VC participation

- Members may note that the 30th AGM of the Company will be convened through VC in compliance 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/join/register/tZcld-6hrj4rHtz5RIMq0ID869fnCn1xklIb>
- The facility of joining the AGM through VC / 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.
- The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.
- Members can participate in the AGM through their desktops / 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.
- Please note that participants connecting from mobile devices or tablets or through laptops via mobile hotspot may experience audio / 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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