

Date : 14.11.2018

<b>To,</b>  <b>BSE LIMITED</b> Phiroze Jeejeebhoy Towers Dalal Street , Mumbai – 400001 <a href="tel:022-22721233/34">Tel:022-22721233/34</a> Fax: 022-22722131/1072/2037/2061/41 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <a href="mailto:corp.compliance@bseindia.com">corp.compliance@bseindia.com</a>  <b>Scrip Code: 532172</b>	<b>To,</b>  <b>THE NATIONAL STOCK EXCHANGE LIMITED,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: <a href="mailto:cmllist@nse.co.in">cmllist@nse.co.in</a>  <b>Scrip Code: ADROITINFO</b>
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**Sub: Board Meeting Outcome**

**Ref: Scrip code 532172(BSE), ADROITINFO (NSE)**

Dear Sir/Madam

The Meeting of Board of Directors of the Company was held on Wednesday the 14th November, 2018 at 5:00 p.m, at the Registered Office of the Company, the Board inter-alia considered and approved the following:

1. Approved Un-Audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2018 (Standalone and Consolidated) after view by its Audit Committee. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation'2015, a copy of the Un-Audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2018 (Standalone and Consolidated) along with Limited Review Report of Auditors of the Company is enclosed herewith.

The meeting of the Board of Directors started at 05:00 p.m. and ended on 06:50 p.m.

This is for kind information and records.

Please acknowledge the receipt of the same.

**Thanking you.**

**Yours faithfully,**

**For Adroit Infotech Limited**

**S Sudhakiran Reddy**

**Managing Director**

**DIN:01436242**

**PART I Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September 2018**

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Half Year ended	Year Ended	Quarter Ended			Half Year ended	Year Ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	31-Mar-18	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	31-Mar-18
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operations	490.56	396.54	578.00	887.10	2,254.98	515.56	501.54	941.00	1,017.10	3,794.80
2	Other income	5.46	-	0.51	5.46	9.94	5.46	-	0.51	5.46	9.94
3	Total Income (1+2)	496.02	396.54	578.51	892.56	2,264.92	521.02	501.54	941.51	1,022.56	3,804.74
4	EXPENSES										
	Cost of License sales	38.57	106.51	-	145.08	226.95	38.57	106.51	169.12	145.08	778.88
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	Employee benefits expense	242.51	285.16	263.54	527.67	1,090.40	242.51	285.16	263.54	527.67	1,090.40
	Finance costs	5.72	3.75	1.05	9.47	18.50	5.72	3.75	1.05	9.47	18.50
	Depreciation and amortization expense	13.03	13.93	4.26	26.96	42.21	13.03	13.93	4.26	26.96	42.21
	Other expenses	134.54	156.79	127.84	291.33	632.95	155.04	240.79	171.11	395.83	752.54
	Total expenses (4)	434.37	566.14	396.68	1,000.50	2,011.01	454.87	650.14	609.07	1,105.00	2,682.53
5	Profit/(loss) before exceptional items and tax (3-4)	61.65	(169.60)	181.83	(107.94)	253.91	66.15	(148.60)	332.43	(82.44)	1,122.21
6	Exceptional items	-	-	-	-	-	-	-	-	-	-
7	Profit/(loss) before exceptions items and tax(5-6)	61.65	(169.60)	181.83	(107.94)	253.91	66.15	(148.60)	332.43	(82.44)	1,122.21
8	Tax expense										
	(1) Current tax	-	-	36.78	-	67.12	-	-	45.48	-	86.34
	(2) Deferred tax	-	-	-	-	(2.09)	-	-	-	-	(2.09)
	(3) MAT tax (Credit)	-	-	-	-	(9.82)	-	-	-	-	(9.82)
9	Profit (Loss) for the period from continuing operations (7-8)	61.65	(169.60)	145.05	(107.94)	198.70	66.15	(148.60)	286.95	(82.44)	1,047.78
10	Extra ordinary items (net of tax)	-	-	-	-	-	-	-	-	-	-
11	Profit/(loss) for the period (9+10)	61.65	(169.60)	145.05	(107.94)	198.70	66.15	(148.60)	286.95	(82.44)	1,047.78
12	Total other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	61.65	(169.60)	145.05	(107.94)	198.70	66.15	(148.60)	286.95	(82.44)	1,047.78
14	Paid-up equity share capital (Face Value of Rs.10/-each)	1,826.74	1,826.74	1,806.89	1,826.74	1,826.74	1,826.74	1,826.74	1,806.89	1,826.74	1,826.74
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)										
	a) Basic (in Rs.)	0.34	(0.93)	0.80	(0.59)	1.09	0.36	(0.81)	1.59	(0.45)	5.74
	b) Diluted (in Rs.)	0.34	(0.93)	0.80	(0.59)	1.09	0.36	(0.81)	1.59	(0.45)	5.74
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)										
	a) Basic (in Rs.)	0.34	(0.93)	0.80	(0.59)	1.09	0.36	(0.81)	1.59	(0.45)	5.74
	b) Diluted (in Rs.)	0.34	(0.93)	0.80	(0.59)	1.09	0.36	(0.81)	1.59	(0.45)	5.74

**Notes:**

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- The above unaudited financial results for the quarter ended 30th September, 2018 were taken on record at the meeting of the Board of Directors held on 14th November, 2018 after being reviewed and recommended by the Audit Committee.
- Segment Reporting- Sole business segment  
Based on the "Management Approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of SAP Support Services which the management recognizes as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

By order of the Board  
For ADROIT INFOTECH LIMITED  
(formerly Sphere Global Services Limited)

S.Sudhakiran Reddy  
Managing Director  
DIN:01436242



Date : 14-11-2018  
Place: Hyderabad



# **PART I – BALANCE SHEET**

Name of the Company : **ADROIT INFOTECH LIMITED**

Balance Sheet as at : **30th September 2018**

(In INR Lakhs)

	Particulars	Standalone		Consolidated	
		30-Sep-18	31-Mar-18	30-Sep-18	31-Mar-18
	<b>ASSETS</b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	117.56	137.95	117.56	137.95
	(b) Goodwill	290.00	290.00	290.00	290.00
	(c) Other Intangible assets	3.30	4.64	3.30	4.64
	(d) Financial Assets	-	-	-	-
	(i) Investments	2.00	2.00	-	-
	(e) Deferred tax assets (net)	24.87	25.29	24.87	25.29
	(f) Other non-current assets	43.85	44.37	43.85	44.37
(2)	<b>Current assets</b>	-	-	-	-
	(a) Inventories	-	-	-	-
	(b) Financial Assets	-	-	-	-
	(i) Trade receivables	1,575.73	1,588.95	1,515.41	1,503.13
	(ii) Cash and cash equivalents	0.39	0.97	0.39	0.97
	(iii) Bank balances other than (iii) above	0.41	8.05	11.73	19.36
	(iv) Loans	9.14	19.59	9.14	19.59
	(c) Current Tax Assets (Net)	183.56	201.32	183.56	201.32
	(d) Other current assets	1,219.88	980.45	3,585.43	3,345.99
	<b>Total Assets</b>	<b>3,470.71</b>	<b>3,303.57</b>	<b>5,785.25</b>	<b>5,592.62</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share capital	1,826.74	1,826.74	1,826.74	1,826.74
	(b) Other Equity	411.88	364.72	2,707.21	2,634.55
	<b>LIABILITIES</b>				
(1)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(b) Provisions	12.75	12.75	12.75	12.75
	(c) Deferred tax liabilities (Net)	5.20	5.61	5.20	5.61
	(d) Other non-current liabilities	7.50	7.50	7.50	7.50
(2)	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	56.37	63.04	56.37	63.04
	(ii) Trade payables	126.21	79.44	126.21	79.44
	(iii) Other financial liabilities (other than those specified in item (c))	223.42	242.33	223.42	242.33
	(b) Other current liabilities	621.49	533.19	621.49	533.19
	(c) Provisions	95.93	85.05	115.15	85.05
	(d) Current Tax Liabilities (Net)	83.22	83.22	83.22	102.44
	<b>Total Equity and Liabilities</b>	<b>3,470.71</b>	<b>3,303.57</b>	<b>5,785.25</b>	<b>5,592.62</b>

By order of the Board

For **ADROIT INFOTECH LIMITED**

(formerly Sphere Global Services Limited)

*S. Sudhakiran Reddy*  
**S. Sudhakiran Reddy**

Managing Director

DIN:01436242



Date : **14-11-2018**

Place: **Hyderabad**

**LIMITED REVIEW REPORT**

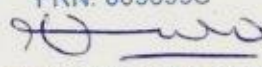
1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **M/s. Adroit Infotech Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2015 dated July 5 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company; Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, 'Review of Interim financial Information performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act' 2013, read with relevant rules issued there under and other recognized accounting practice and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: - Hyderabad  
Date:- 14<sup>th</sup> November, 2018



For NIRANJAN & NARAYAN  
Chartered Accountants  
FRN: 005899S  
  
P.VENUMADHAVA RAO  
Partner - M.No:202785



**LIMITED REVIEW REPORT**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial results of **M/s. Adroit Infotech Limited** ("the Parent") and its subsidiaries (together, the "Group") for the quarter and half year ended 30<sup>th</sup> September, 2018 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2015 dated July 5 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.


2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, 'Review of Interim financial Information performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the financial statements of two subsidiaries; these financial statements and other financial information have been reviewed by the Management. Our opinion, in so far as it relates to the operations and affairs of such subsidiaries is based solely on the assertions of the Management. Our opinion is not modified in respect of this matter.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act' 2013, read with relevant rules issued there under and other recognized accounting practice and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: - Hyderabad

Date:- 14<sup>th</sup> November, 2018



For **NIRANJAN & NARAYAN**  
Chartered Accountants  
FRN: 005899S

  
**P. VENUMADHAVA RAO**  
Partner - M.No:202785