

June 01, 2018

<p>To,</p> <p><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></p> <p>Scrip Code: 532172 Security ID:SPHEREGSL</p>	<p>To,</p> <p><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:cnlist@nse.co.in">cnlist@nse.co.in</a></p> <p>Scrip Code: SPHEREGSL</p>
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**Sub: Forwarding revised copy of financial results for the Quarter and year ended 31<sup>st</sup> March,2018**  
**Ref: Scrip code 532172(BSE), ADROITINFO(NSE)**

With reference to the subject cited, we hereby are forwarding the revised copy of the financial results(standalone & Consolidated) for the quarter ended 31<sup>st</sup> March,2018, in accordance with the IND AS and schedule 3 format of Companies Act,2013, along with Independent Auditors Report, pursuant to Regulation 30 and Regulation 33(LODR) Regulations,2015.

The XBRL financial results, in compliance with the relevant provisions, have been duly filed by the Company on the online listing portal.

This is for the information and records of the Exchange.

Please acknowledge the receipt of the same.

**Thanking you.**  
**Yours faithfully,**

**For Adroit Infotech Limited**  
*(Formerly: Sphere Global Services Limited)*

**AKSHITA**  
**SURANA**

Digitally signed by  
AKSHITA SURANA  
Date: 2018.05.21  
16:14:50 +05'30'

**Akshita Surana**  
**Company Secretary & Compliance Officer**

## PART II Statement of Audited Financial Results for the Quarter and Year Ended 31st March 2018

All amounts in Indian Rupees Lakhs, except share data

Sl. No.	Particulars (Refer Notes below)	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31-Mar-18 Audited	31-Dec-17 (Unaudited)	31-Mar-17 Audited	31-Mar-18 Audited	31-Mar-17 Audited	31-Dec-17 (Unaudited)	31-Mar-17 Audited	31-Mar-18 Audited
1	Income from operations	271.26	839.05	98.18	2,254.98	420.79	938.58	1,046.30	3,794.80
2	Other income	5.36	1.99	5.92	9.94	6.19	1.99	5.92	9.94
3	Total Income (1+2)	276.62	841.04	104.10	2,264.92	426.98	940.57	1,052.22	3,804.74
4	EXPENSES								
	Cost of sales/services	6.48	220.47	-	226.95	-	268.53	(71.61)	778.88
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	330.53	-
	Employee benefits expense	301.36	276.96	42.93	1,090.40	195.49	276.96	294.05	1,090.40
	Finance costs	5.05	2.69	0.08	18.50	0.08	2.69	12.75	18.50
	Depreciation and amortization expense	28.51	5.63	0.42	42.21	2.50	5.63	9.97	42.21
	Other expenses	181.30	163.67	24.62	632.95	83.98	173.23	162.39	752.54
	Total expenses (4)	522.70	669.42	68.05	2,011.01	282.05	727.04	738.09	2,682.53
5	Profit/(loss) before exceptional items and tax (3-4)	(246.08)	171.62	36.05	253.91	144.93	213.53	314.13	1,122.21
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit/(loss) before exceptions items and tax(5-6)	(246.08)	171.62	36.05	253.91	144.93	213.53	314.13	1,122.21
8	Tax expense								
	(1) Current tax	(33.29)	34.32	9.82	67.12	9.82	48.99	(64.03)	86.34
	(2) Deferred tax	(2.09)	-	(0.00)	(2.09)	(0.00)	-	-	(2.09)
	(3) MAT tax (Credit)	(9.82)	-	-	(9.82)	-	-	(9.82)	(9.82)
9	Profit (Loss) for the period from continuing operations (7-8)	(200.88)	137.30	26.23	198.70	135.11	164.54	378.16	1,047.78
10	Extra ordinary items (net of tax)	-	-	-	-	-	-	-	-
11	Profit/(loss) for the period (9+10)	(200.88)	137.30	26.23	198.70	135.11	164.54	378.16	1,047.78
12	Total other comprehensive income (net of tax)	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	(200.88)	137.30	26.23	198.70	135.11	164.54	378.16	1,047.78
14	Paid-up equity share capital (Face Value of Rs.10/-each)	1,816.74	1,806.89	1,806.89	1,816.74	1,806.89	1,806.89	1,806.89	1,816.74
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)								
	a) Basic (in Rs.)	(1.11)	0.76	0.15	1.09	0.75	0.91	2.09	5.77
	b) Diluted (in Rs.)	(1.11)	0.76	0.15	1.09	0.75	0.91	2.09	5.77
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)								
	a) Basic (in Rs.)	(1.11)	0.76	0.15	1.09	0.75	0.91	2.09	5.77
	b) Diluted (in Rs.)	(1.11)	0.76	0.15	1.09	0.75	0.91	2.09	5.77



*Usha Lakshmi*

**Notes:**

1. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 Companies Act, 2013, read with relevant rules issued thereunder. The date of transition of the Ind AS is 1 April 2016 and accordingly.
2. The above audited financial results for the quarter ended 31st March, 2018 were taken on record at the meeting of the Board of Directors held on 30 May, 2018 after being reviewed and recommended by the Audit Committee.
3. The Board has taken note of change in standalone results consequent to merger / amalgamation of wholly owned subsidiary - Adroit Infotech Limited w.e.f 1st April 2017 for the quarter & year ended 31st March 2018

4. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

**5. Reconciliation of profit, as previously reported under IGAAP to Ind AS for the earlier periods**

Sl.No.	Nature of Adjustments	Standalone Quarter ended 31- Mar-2017	Consolidated Quarter ended 31- Mar-2017
A	<b>Net profit as per IGAAP</b>		<b>379.85</b>
B	Effect of transition to Ind AS on statement of profit and loss:	<b>27.92</b>	
1	Provision for expected credit loss	-	-
2	Adjustment of depreciation charged	1.89	1.89
3	Other Income adjustment	0.20	0.20
	<b>Total adjustments</b>	<b>26.23</b>	<b>378.16</b>
C	<b>Net profit for the period under Ind AS (A+B)</b>	<b>26.23</b>	<b>378.16</b>
D	Total other comprehensive income (net of tax)	-	-
E	<b>Total comprehensive income (C+D)</b>	<b>26.23</b>	<b>378.16</b>

Date : 30-05-2018  
Place: Hyderabad

By order of the Board

For ADROIT INFOTECH LIMITED

(formerly Spheraglobal Services Limited)

S.Sudhakar Reddy

Managing Director

DIN:01436242



**PART I - BALANCE SHEET - REVISED**

Name of the Company : **ADROIT INFOTECH LIMITED**  
Balance Sheet as at : **31st March 2018**

(In Rupees)

	Particulars	Standalone		Consolidated	
		31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	<b>ASSETS</b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	13795305	329954	13795306	5667277
	(b) Capital work-in-progress	0	0	0	0
	(c) Investment Property	0	0	0	0
	(d) Goodwill	29000000	29000000	29000000	29000000
	(e) Other Intangible assets	463702	0	463702	550087
	(f) Intangible assets under development	0	0	0	0
	(g) Biological Assets other than bearer plants	0	0	0	0
	(h) Financial Assets				
	(i) Investments	200000	1200000	0	0
	(ii) Trade receivables	0	0	0	0
	(iii) Loans	0	0	0	0
	(iv) Others (to be specified)	0	0		
	(i) Deferred tax assets (net)	2528597	1325740	2528597	1758248
	(j) Other non-current assets	5872110	2431180	5872110	5013710
(2)	<b>Current assets</b>				
	(a) Inventories	0	0	0	0
	(b) Financial Assets				
	(i) Investments	0	0	0	0
	(ii) Trade receivables	158894979	106458497	150313466	169198442
	(iii) Cash and cash equivalents	97446	536	97446	536
	(iv) Bank balances other than (iii) above	804623	66309016	1936328	72550649
	(v) Loans	1958819	1580413	1958819	1690663
	(vi) Others (to be specified)	0	0	0	0
	(c) Current Tax Assets (Net)	20132176	48657	20132176	48657
	(d) Other current assets	96609508	27329538	333163895	179388155
	<b>Total Assets</b>	<b>330357265</b>	<b>236013531</b>	<b>559261845</b>	<b>464866424</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	(a) Equity Share capital	182673720	180688720	182673720	180688720
	(b) Other Equity	36471966	43420856	263454649	200580292
	<b>LIABILITIES</b>				
(1)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	6303870	0	6303870	2619798
	(ii) Trade payables	0	0	0	0
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0	0	0	0
	(b) Provisions	1274921	0	1274921	1559939
	(c) Deferred tax liabilities (Net)	561259	0	561259	0
	(d) Other non-current liabilities	750000	0	750000	750000
(2)	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	0	3900000	0	0
	(ii) Trade payables	7943873	2481749	7943873	5935051
	(iii) Other financial liabilities (other than those specified in item (c))	24232510	0	24232510	19935733
	(b) Other current liabilities	53318509	3878423	53318510	32771196
	(c) Provisions	8504856	661372	10426752	11703914
	(d) Current Tax Liabilities (Net)	8321781	982411	8321781	8321781
	<b>Total Equity and Liabilities</b>	<b>330357265</b>	<b>236013531</b>	<b>559261845</b>	<b>464866424</b>



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**Auditor's Report On Quarterly Consolidated Financial Results and consolidated year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To  
The Board of Directors of Adroit Infotech Limited,  
(Formerly Sphere Global Services Limited)

We have audited the quarterly consolidated financial results of M/s. Adroit Infotech Limited (Formerly Sphere Global Services Limited) for the quarter ended 31st March, 2018 and the consolidated year to date results for the period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants Of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An Audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**niranjan & narayan**  
chartered accountants

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# 21 park avenue colony  
shyamkaran road, ameerpet  
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We did not audit the financial statements of two subsidiaries that are included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 2,452.97 Lakhs as at 31 March 2018 as well as the total revenue of Rs. 1,539.82 Lakhs as at 31 March 2018.

These interim financial statements and other financial information have been audited by other auditors where ever needed and whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- 1) Include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
  - a) Sphere Global Services Inc.
  - b) Sphere Global Services FZ LLC
- 2) Have been presented in accordance with the requirements of Regulation 33 of the SERI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- 3) Gives a True and Fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March, 2018 as well as the consolidated year to date results for the period from 01.04-.2017 to 31.03.2018.

Place: Hyderabad  
Date: 30-05-2018



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

P Venumadhava Rao  
Partner  
Membership No.202785

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors of Adroit Infotech Limited  
(Formerly Sphere Global Services Limited)

We have audited the quarterly financial results of M/s. Adroit Infotech Limited (Formerly Sphere Global Services Limited) for the quarter ended 31st March, 2018 and the year to date results for the period 01.04.2017 to 31.03.2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



**niranjan & narayan**  
chartered accountants

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- 1) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- 2) Gives a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

Place: Hyderabad

Date: 30-05-2018

For Niranjana & Narayan  
Chartered Accountants  
(FRN:005899S)



A handwritten signature in black ink, appearing to read "P. Venumadhava Rao".

P.VenumadhavaRao  
Partner  
M No. 202785