



02<sup>nd</sup> May, 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, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a></p> <p>Scrip Code: SPHEREGSL</p>
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**Sub: Postal Ballot Intimation**  
**Ref: Scrip code 532172(BSE), SPHEREGSL (NSE)**

Dear Sir/Madam

This is to inform you that pursuant to Section 110 of the Companies Act, 2013,(ACT) read with Rule 22 of Companies(Management and Administration) Rules,2014, , the Board of Directors of the Company has recommended taking approval of the members for Issue Of Convertible Warrants On Preferential Basis through Postal Ballot including voting by electronic means.

The Company has engaged the services of CDSL for the purpose of providing E-voting facility to all its Members. Mr.Ashok Kumar Pipalwa, Practicing Company Secretary has been appointed as the Scrutinizer for conducting the Postal Ballot Process.

In this Connection, we attach herewith the following

1. Postal Ballot Notice along with explanatory Statement
2. Postal Ballot Form

Kindly note that the Notice is sent to all the shareholders holding shares in physical form or in Dematerialized form, as on the cut-off date, i.e. April 27, 2018

The result of voting by Postal Ballot will be announced on Monday, June 04<sup>th</sup>, 2018 at the Registered Office of the Company.

This is for your information and for dissemination to the general public at large.

Please acknowledge the receipt of the same.

Thanking You,

**ForAdroit Infotech Limited**  
(formerly Sphere Global Services Limited)

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

# NOTICE OF POSTAL BALLOT



**Adroit Infotech**

Solutions. Simplified...

**ADROIT INFOTECH LIMITED**

(Formerly: SPHERE GLOBAL SERVICES LIMITED)

## **POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013 read with the  
Companies (Management and Administration) Rules, 2014]

To,  
The Shareholders  
**ADROIT INFOTECH LIMITED (Formerly: Sphere Global Services Limited)**

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014, the resolution appended herewith are proposed to be passed as a Special Resolution by means of Postal Ballot.

The explanatory statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the resolution setting out the material facts and the reasons thereof is annexed hereto along with the postal ballot form for your consideration.

The Board of Directors has appointed Mr. Ashok Pipalwa (Membership No. 37314, CP No. 17814), Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot and electronic voting (e-voting) process thereto in accordance with the provisions of the Act and Rules made thereunder in a fair and transparent manner.

A Ballot Paper bearing unique serial number is attached to this Notice. We request you carefully read the instructions mentioned in the Postal Ballot Form and kindly accord your assent or dissent, as the case may be, by placing a tick mark (3) at the appropriate place to the below mentioned resolution and return the form duly completed and signed, in the attached self-addressed business reply envelope before the close of working hours (5:00 P.M.) on or before Sunday, 3rd Jun, 2018, so as to reach the Scrutinizer:

Mr. Ashok Pipalwa, Scrutinizer, M/s. Adroit Infotech Limited, , # 7A, Mla Colony, Road no.12, Banjara Hills, Hyderabad, Telangana- 500 034 India.

### **For Members opting for E-Voting:**

In Compliance with Regulation 44(1) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, as amended the Company is pleased to provide remote e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically, instead of physical Postal Ballot Form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this Notice.

The remote e-voting period commences from Saturday , 05th May, 2018 at 09.00 A.M. to Sunday, 03rd Jun, 2018 at 5.00 P.M.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny in accordance with the provisions of Section 110 of the Act, 2013 read with Companies(Management and Administration) Rules, 2014 as amended on Monday, 4th June, 2018. The results of said postal ballot along with the Scrutinizer's report will be posted on the Company's website [www.adroitinfotech.com](http://www.adroitinfotech.com) and will be communicated to the BSE Limited and National Stock Exchange Limited, where the equity shares of the Company are listed. The resolutions, if approved, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms for e-voting.

Thanking You,  
Yours truly,

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

Sd/-

**S Sudhakiran Reddy**

Managing Director

Din: 001436242



## SPECIAL BUSINESS:

### Item No. 1 – ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Section 42, 62(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder (the “Act”) and the enabling provisions of the Memorandum of Association and Articles of Association of the Company(as amended from time to time) and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), the provisions of the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force (“FEMA”) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (the “ROC”) and the Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”) and subject to their requisite approvals, consents, permissions and/or sanctions, if any, and of any other appropriate statutory, regulatory or other authority or subject to applicable guidelines and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, upto 70,00,000 (Seventy Lakhs) Convertible Warrants (“Warrants”) on a preferential basis to Promoter and Non Promoter, with a right to Warrant Holder to apply for and get allotted one equity share of face value of Re.10/- (Rupee Ten Only) each (the “Equity Shares”) for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of Warrants, at a price of Rs. 40/- per share (Rupees Forty Only) including premium, or such higher price as may be arrived at in accordance with the SEBI ICDR Regulations, aggregating upto Rs. 28,00,00,000/- ( Rupees Twenty Eight Crore only ) as the Board may think fit;

**RESOLVED FURTHER THAT** the **Relevant Date**, as per the provisions of Chapter VII of the SEBI ICDR Regulations, for the determination of issue price of the Warrants is **Friday, May 4th , 2018** i.e. 30 days prior to the date of **last date of voting of postal ballot and e-voting i.e. Sunday, Jun 03rd, 2018** (deemed date of passing of this Resolution by the Members of the Company through Postal Ballot);

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares in one or more tranches as may be required to be issued and allotted upon exercise of option by the Warrant Holder and the Equity Shares issued on conversion of said Warrants shall be subject to the Memorandum of Association and Articles of Association of the Company and **shall rank pari-passu** in all respects including dividend with the existing fully paid up Equity Shares of the Company;

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



- (i) The Warrants may be exercised by the Warrant Holder at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants (“Tenor”);
- (ii) In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- (iii) The Warrant Holder shall be entitled to exercise the option of converting any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- (iv) The Company shall procure within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Warrant Holder upon exercise of Warrants, the listing and trading approvals for such Equity Shares from the relevant stock exchanges;
- (v) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- (vi) Upon exercise of the Warrants by the Warrant Holder, the Company shall issue and allot of Warrant Holder in the records of the Company as the registered owner of such Equity Shares;
- (vii) A Warrants subscription price equivalent to 25% of the issue price of the Warrants will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Warrants will be payable by the Warrant Holder at the time of exercising the Warrant;
- (viii) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- (ix) Subject to the provisions of Chapter VII of the SEBI ICDR Regulations, the Warrants and Equity Shares allotted on exercise of such Warrants will be transferable within the Promoters and persons forming part of Promoter Group;
- (x) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- (xi) The Company shall re-compute the price of the Warrants issued on conversion of Warrants in terms of the provisions of SEBI ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of SEBI ICDR Regulations;

- (xii) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of SEBI ICDR Regulations relating to preferential issues;
- (xiii) The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder(s) of the Company; and
- (xiv) Until the Warrants are transferred, the Company shall treat Warrant Holder as the absolute owner for all purposes without being affected by any notice to the contrary.

**RESOLVED FURTHER THAT** subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned convertible warrants and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem necessary, proper and expedient;

**RESOLVED FURTHER THAT** Board be and is hereby authorized to adopt necessary offer letter, application form and any other documents required to the issue of the abovementioned Warrants;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares and listing thereof with the Stock Exchange(s), the Board be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or expedient including application to Stock Exchange(s) for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

**Notes:**

1. In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Special Resolutions contained in the Postal Ballot Notice is sought through Postal Ballot (including e-voting).
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all the material facts relating to the Special Business is annexed hereto.
3. The Board of Directors, at its Meeting held on Wednesday, April 11th, 2018, has appointed Mr. Ashok Pipalwa (Membership No. 37314, CP No. 17814), as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in a fair and transparent manner.

4. The Postal Ballot Notice is being dispatched/e-mailed to all the Members whose names appear on the Register of Members/statement of beneficial ownership furnished by National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday 27th April, 2018. The Postal Ballot Notice is being sent by e-mail to the Members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice and the Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice may also be accessed on Company's website i.e. [www.adroitinfotech.com](http://www.adroitinfotech.com)
5. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Ballot Forms can seek duplicate Ballot Forms by writing to the Company at its Corporate Office or by sending e-mail at [cs@adroitinfotech.com](mailto:cs@adroitinfotech.com). Duly completed Ballot Forms should, however, reach the Scrutinizer not later than 05:00 p.m. on Sunday, June 03rd, 2018.
6. Members are requested to carefully read the instructions printed on the Postal Ballot Notice/Ballot Form and return the duly completed and signed Ballot Forms in the enclosed Business Reply Envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer at the Corporate Office of the Company on or before 05:00 p.m. on Sunday, June 03rd, 2018. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the Corporate Office of the Company (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the said date shall be treated as if reply from the Members have not been received. Unsigned/blank/ incomplete/defaced/mutilated/incorrectly ticked Ballot Forms will be rejected. Members cannot exercise their vote by proxy on Postal Ballot. Members desiring to exercise their vote through e-voting are requested to read the information and other instructions relating to e-voting as contained at Sr. No. 10 below.
7. Members are requested not to send any other paper along with the Ballot Forms in the enclosed postage pre-paid self-addressed Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
8. The voting rights shall be reckoned in proportion to the paid-up value of the equity shares of the Company registered in the name of the Members as on Friday 27 April, 2018.
9. The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), has also provided the Members with an alternative facility of casting their votes on the Special Business as set out hereunder through electronic voting (e-voting) system of Central Depository Services (India) Limited (CDSL).



**10. Information and other instructions relating to remote e-voting are as under:**

- (i) The voting period begins on Saturday, May 05, 2018, (09:00 a.m.) and ends on 05:00 p.m. on Sunday June 03rd, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, April 27th, 2018, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should logon to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL:16 digits Beneficiary ID,
  - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

DividendBank Details	<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"> <li>• 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(iv)</li> </ul>
OR	
Date of Birth	
(DOB)	

- (viii) After entering the details appropriately, click on “SUBMIT” tab.
- (ix) 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 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 form at in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help Section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



11. Members can opt for only one mode of voting i.e. either voting by Ballot Forms or by e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.
12. The Executive Chairman or any person authorized by him in writing, after receipt of the Report on the scrutiny of the Postal Ballot (physical and e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on Monday 04th June, 2018 at the Corporate Office of the Company. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. [www.adroitinfotech.com](http://www.adroitinfotech.com) and CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) and shall also be forwarded to the StockExchange on which shares of the Company are listed i.e. BSE Limited and NSE.
13. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
14. The Special Resolutions as set out in the Postal Ballot Notice, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed Ballot Forms or e-voting i.e. 03rd Jun, 2018
15. All documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection by the Members at the Registered Office i.e. Plot. No.7A,Road No.12,Mla Colony,Hyderabad,Telengana-500034 during working hours on any working day from Saturday, May 05th, 2018, to Sunday, Jun 03rd, 2018, in accordance with the provisions of Section 190 of the Companies Act, 2013.

**Registered Office:**

Plot. No.7A,Road No.12,Mla Colony,  
Hyderabad,Telengana-500034

**Place: Hyderabad**  
**Date: April 11,2018**

By order of the Board  
**Adroit Infotech Limited**  
Formerly: Sphere Global Services Limited

**S/D-**  
**S Sudhakaran Reddy**  
Managing Director



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013  
SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS**

**Item No. 1**

There is a need to restructure the existing capital to plan for inorganic growth in the company. Keeping this in view, the Company is proposing to restructure the existing capital of the Company by way of issue of fresh Share Warrants on preferential basis. Both Promoter and Non-Promoter have expressed their interest for the same. The Board at its meeting held on 11th April, 2018 subject to the approval of the shareholders by way of postal ballot and on receipt of requisite approvals has proposed to offer upto 70,00,000 Equity Share Warrants of the company to the below mentioned person. Pursuant to provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Regulation 72 of SEBI ICDR Regulations, any preferential allotment of Securities needs to be approved by the shareholders by way of a Special Resolution.

The consent of the shareholders is being sought by a special resolution to enable the Board to issue convertible warrants on preferential basis as may be permitted under applicable laws to the following subscriber in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, SEBI ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Sl. No.	Name of the Proposed Allottee	No. of Share Warrants
1	Mr. S Sudhakiran Reddy	45,00,000
2	Mr. Vijay Madduri	25,00,000

The proposed allottee of convertible warrants has not sold any equity shares of the Company during the six months preceding the Relevant Date.

Therefore, in compliance with the provisions of applicable laws, the proposed resolutions as set out at Item No. 1 are recommended for the approval of Shareholders' as Special Resolution.

Further, in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 73 of the SEBI ICDR Regulations, the following disclosures are required to be made in the Explanatory Statement to the Notice:

**1. Object of the preferential issue :**

The proposed issue is mainly to restructure the existing capital by issue of fresh Share Warrants to do inorganic growth of the Company to fetch competitive position in the market.

Total No of Share Warrants to be issued:

The resolution set out in the accompanying Notice authorizes the Board to issue to Promoter and Non Promoter Group upto 70,00,000 (Seventy Lakhs) convertible warrants on preferential basis.

The number of convertible warrants to be issued will depend on the price calculated as per the SEBI ICDR Regulations and if the price derived is higher than the price mentioned in the resolution the number of convertible warrants will appropriately change.

### Class of Proposed Allottee(s):

The Company proposes to issue, offer and allot 70,00,000 (Seventy Lakhs Only) Share Warrants is made to individuals belonging to promoter and non-Promoter Group.

### Issue Price and Relevant Date :

Issue Price shall be price of Rs. 40/- each (Rupees Forty Only) including premium or such higher price as may be arrived at in accordance with the SEBI ICDR Regulations. The Relevant Date is Friday, May 04th, 2018 i.e. 30 days prior to the date of declaration of results of postal ballot and e-voting results

### 2. Intention of promoters, Directors or Key Managerial Persons to subscribe the offer :

The Preferential allotment is being made to Mr. S Sudhakaran Reddy (Promoter) and Mr. Vijay Madduri (Non-Promoter) of the Company.

Sl. No.	Category	Pre Issue		Post Issue (Assuming full conversion of 70,00,000 Share Warrants)*	
		No. of Shares held	% of Shareholding	No. of Shares held	% of shareholding
<b>A</b>	<b>Promoters' holding:</b>				
1	Indian:				
	Individuals	662503	3.67	5162503	20.60
	Bodies Corporate	9044901	50.05	9044901	36.08
	<b>Total</b>	9707404	53.72	14207404	56.68
2	<b>Foreign Promoters</b>	0	0	0	0
	<b>SUB Total</b>	9707404	53.72	14207404	56.68
<b>B</b>	<b>Non-Promoters' holding :</b>				
1	Institutional Investors	0	0	0	0
2	Non-Institutions :	-	-	-	-
	Bodies Corporate	1520229	8.42	1520229	6.07
	Individuals	6379275	35.30	8879275	35.41
	Others (including NRIs)	461964	2.56	461964	1.84
	<b>Sub Total (B)</b>	<b>8361468</b>	<b>46.28</b>	<b>10861468</b>	<b>43.32</b>
	<b>GRAND TOTAL (A+B)</b>	<b>18068872</b>	<b>100</b>	<b>25068872</b>	<b>100</b>

*\*the figures in the shareholding pattern are on the assumption that all the warrants will be subscribed, pursuant to the shareholders resolution and all said warrants will be exercised/ converted into equity shares. However, if any warrants are not issued /allotted and the warrants are not exercised, the figures will change accordingly. Further, 1,98,500 Equity shares issued under ESOPS are not included as they are yet to be listed.*

**4. Proposed time within which the preferential issue shall be completed :**

In terms of Chapter VII of the SEBI ICDR Regulations, preferential allotment of convertible warrants shall be completed, within a period of 15 days from the date of passing of the special resolution contained in this Notice. Provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last such approvals

**5. Relevant date, pricing of the issue and the basis on which the price is arrived :**

The Convertible Warrants shall be allotted at such price as determined in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 considering the relevant date as Friday 4th May, 2018.

**6. Auditors Certificate:**

A Copy of the Certificate from the Auditor M/s. Niranjana & Narayan Chartered Accountant, Hyderabad certifying that the above issue of Share Warrants is made in accordance with the SEBI ICDR Regulations is placed on the website of the Company and is open for inspection by the Members

**7. Particulars of proposed Allottee and the percentage of post preferential issue capital that may be held by them:**

Sl. No.	Subscriber to the issue	Existing holding		New Subscription	Post issue of share holding	
		No. of Shares held	% of shareholding		No. of Shares held	% of shareholding
1.	Mr. S Sudhakaran Reddy	662503	3.67	45,00,000	5162503	20.60
2.	Mr. Vijay Madduri	0	0	25,00,000	25,00,000	9.97

**8. Change in control, if any, in the Company that would occur consequent to the preferential offer:**

As a result of the proposed preferential issue of convertible warrants, there will be no change in the control or management of the Company. However, voting rights will change in accordance with the shareholding pattern.

**9. Lock - in:**

The equity shares proposed to be offered and allotted in the preferential allotment shall be locked-in in accordance with Regulation 78 of Chapter VII of SEBI ICDR Regulations. Such locked in equity shares may however be transferable to and amongst the promoters/promoters group subject to the provisions of ICDR regulations.

**Conversion Period:**

Conversion of Period Warrants holder shall be entitled to apply for the equity shares within specified period of 18 (eighteen) months from the date of allotment.



## Terms of Payment

An amount equivalent to 25% (twenty five) per cent of the issue price shall be payable on subscription to the warrants. The warrant holders shall be entitled to apply for and be allotted, in one or more tranches, one equity share of the face value of Rs. 10 (Rupees Ten) each of the Company per warrant, any time after the date of allotment of such warrants. Upon exercise of the right to apply for equity shares, the warrant holders will be liable to make the payment of the balance amount, being 75 (Seventy Five) per cent of the issue price. The amount paid will be adjusted / set off against the issue price of the resultant equity shares. The Board (or a Committee thereof) upon receipt of the entire payment towards issue price, shall allot one equity share per warrant. If the entitlement against the warrants to apply for the equity shares is not exercised within the specified period of 18 months, such entitlement shall lapse and the amount paid on such warrants shall stand forfeited.

### **10. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well :**

During the year, no preferential allotment has been made.

11. The Company undertakes that if required the price shall be recomputed in terms of the provisions of the SEBI ICDR Regulations. Further the Company undertakes that if the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the SEBI ICDR Regulations, the specified securities shall continue to be locked-in with such amount is paid by the Allottee.
12. The Board at its meeting held on 11 April, 2018 have approved the issue and allotment of Share Warrants on preferential basis in the manner stated above.
13. Pursuant of the provisions of Section 62 of the Companies Act, 2013 and regulation 72(1)(a) of the SEBI ICDR Regulations, the above Preferential Issue requires approval of shareholders by way of a Special Resolution.
14. The Company hereby undertakes that:
  - a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2009 if it is required to do so.
  - b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2009, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.
15. The Board of Directors recommends passing of this Special Resolution by way of postal ballot. None of the Directors, Promoters, Key managerial Personnel of the Company or any Relatives of such Directors are in any way concerned or interested financially or otherwise in the proposed resolution except to their extent of their shareholding in the Company.

By order of the Board  
For **Adroit Infotech Limited**  
(Formerly: Sphere Global Services Limited)

**S Sudhakiran Reddy**  
Managing Director

Date: 11.04.2018

Place: Hyderabad

**DIN: 001436242**

## ADROIT INFOTECH LIMITED

(Formerly: Sphere Global Services Limited)

Registered Office : Plot.No 7 A, Road No.12, Banjara Hills, Hyderabad, Telengana - 500033.

Tel: ++91 40 23552283 Fax :+91 40 23552284 Email: :cs@adroitinfotech.com Website: www.adroitinfotech.com ,

Cin:L72300TG1990PLC011129

POSTAL BALLOT FORM		
1.	Name(s)of shareholder(s) ( including Joint holders, if any) (in Block Letters)	
2.	Registered address of the sole/first named shareholder	
3	Registered folio No/DP ID No./Client ID No.* (* Applicable to investors holding Shares in dematerialized form)	
4	Number of shares held	

I / We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the notice of the Company by sending my / our assent or dissent to the said resolution by placing the tick ( 3 ) mark at the appropriate boxes below.

Sl.No.	Description	No. of Shares held	I / We assent to the resolution	I / We dissent to the resolution
	ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS			

Place: Hyderabad

Date:

(Signature of the Member/Beneficial Owner)

**Note :** Please read the instructions printed below carefully before exercising your vote. Last date for receipt of Postal Ballot Form duly filled in and signed by the Scrutinizer is 03.06.2018

### INSTRUCTIONS:

1. Shareholders desiring to exercise their vote by postal ballot should complete this Postal Ballot Form and send it to the Company in attached self-addressed stamped envelope.
2. However, envelopes containing postal ballots, if sent by courier or personal hand delivery at the expenses of the registered shareholder will also be accepted. Voting through any other form or photocopy of the Postal Ballot form will not be considered valid.
3. The self-addressed stamped envelope bears the address of the scrutinizer appointed by the Board of Directors of the Company i.e., Mr. Ashok Pipalwa
4. This form should be completed and signed by the shareholder only. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company or furnished by NSDL/CDSL) by the first named shareholder and in his absence, by the next named shareholder.
5. The notice is being sent by mode prescribed by the postal department to all the members, whose names would appear in the Register of Members as on 27.04.2018



6. The consents must be accorded by recording the assent in the “Assent Column” and dissent in the “Dissent Column” by placing a tick mark (3) in the appropriate columns.
7. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of join Member(s). Members are entitled to cast their votes differently i.e., all the votes either in favour or against or partly in favour or against. However, the number of votes cast must not exceed the number of shares held by the Members.
8. Incomplete and unsigned Postal Ballot Forms will be rejected.
9. Duly completed Postal Ballot Forms including duplicate, if any should reach the company not later than 5.00 p.m. on 03.06.2018. All Postal Ballot Forms received after this date will be strictly treated as if the reply from the shareholder(s) has not been received.
10. In case of shares held by Companies, Trust, Societies, etc, the duly completed Postal Ballot Form should be accompanied by certified true copy of the Board Resolution/Authority together with attested specimen signature(s) of duly authorized signatory(ies). Postal Ballot Form signed by the holder of power of attorney for and on behalf of a Member of the Company must be accompanied by the copy of Power of Attorney duly certified by Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the seal of his office. If the same is already registered with the Company, please quote the Registration Number beneath the signature.
11. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders as on 27.04.2018
12. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed stamped envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
13. Votes will be considered invalid on the following grounds :
  - (i) If the Member’s signature does not tally
  - (ii) If the Member has marked all his shares both in favor and also against the Special Resolution
  - (iii) If the postal ballot is unsigned
  - (iv) If the ballot paper is received torn or defaced or mutilated to an extent that is difficult for the scrutinizer to identify the Member or the number of votes or as to the whether the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds.
14. The Scrutinizer’s decision on the validity of a Postal Ballot will be final.