

June 12, 2018

To, BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 <u>Tel: 022-22721233/34</u> Fax: 022-22722131/1072/2037/2061/41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code: 532172 Security ID: SPHEREGSL	To, THE NATIONAL STOCK EXCHANGE LIMITED, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cmli@nse.co.in Scrip Code: SPHEREGSL
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Sub: Clarification to Financial Results – Regulation 33
Ref: Scrip code 532172(BSE), SPHEREGSL (NSE)

Dear Sir/Madam

We hereby re-submitting the necessary Financial Results pursuant to clarification required by the Exchange under regulation 33(LODR) Regulation, 2015, the unaudited financial results(Standalone & Consolidated) for the quarter ending March 31st, 2018. The following are the changes as desired:

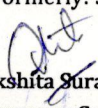
1. No Segment Reporting: We have been clarifying this and once again we clarify that it is a single segment. The same is now again put up in notes to accounts.
2. Standalone Reconciliation of profit and loss not submitted: was attached previously, once again re-sharing the same.
3. Standalone Reconciliation of Equity not submitted : included in the attachment.
4. The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange: included in the attachment.
5. Consolidated Reconciliation of profit and loss: was attached previously, once again re-sharing the same.
6. Consolidated Reconciliation of Equity: was attached previously, once again re-sharing the same.

Please find enclosed copy of unaudited financial results (Standalone & Consolidated) for the quarter ending 31st March, 2018 along with the Audit Report (Standalone & Consolidated).

This is for kind information and records.

Please acknowledge the receipt of the same.

Thanking you.
Yours faithfully,
For ADROIT INFOTECH LIMITED
(Formerly: Sphere Global Services Limited)


Akshita Surana
Company Secretary & Compliance Officer



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 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.
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. 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

6. a). Reconciliation of profit, as previously reported under IGAAP to Ind AS for the earlier periods

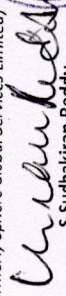
Sl.No.	Nature of Adjustments	Standalone Quarter ended 31-Mar-2017	Standalone Year ended 31- Mar-2017	Consolidated Quarter ended 31-Mar-2017	Consolidated Year ended 31- Mar-2017
A	Net profit as per IGAAP	27.92	135.11	379.85	1,560.10
B	Effect of transition to Ind AS on statement of profit and loss:				
1	Provision for expected credit loss	-	-	-	-
2	Adjustment of depreciation charged	1.89	-	1.89	-
3	Other income adjustment	0.20	-	0.20	-
	Total adjustments	26.23	-	378.16	-
C	Net profit for the period under Ind AS (A+B)	26.23	135.11	378.16	1,560.10
D	Total other comprehensive income (net of tax)	-	-	-	-
E	Total comprehensive income (C+D)	26.23	135.11	378.16	1,560.10

b). Equity Reconciliation between Previous GAAP and Ind-AS is as under:

(Amount Rupees in Lakhs)		Standalone Year ended 31- Mar-2017	Consolidated Year ended 31- Mar-2017
Equity as per Previous GAAP as at 31-03-2017		2,241.10	3,812.69
Adjustments as per Ind As		Nil	Nil
Total Equity As per Ind - AS as at 31-03-2017		2,241.10	3,812.69

Date : 30-05-2018
Place: Hyderabad

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


S. Sudhakaran Reddy
Managing Director
DIN:01436242



Adroit Infotech Limited(Scrip Code: BSE-532172, NSE- ADROITINFO)
Registered office: Plot No. 7A, Road No. 12, MLA Colony, Banjara Hills, Hyderabad - 500 034
Tel: +91-40-23552284/85/86, Fax: +91-40-233552283, www.adroitinfotech.com, e-mail : cs@adroitinfotech.com
CIN: L72300TG1990PLC011129

PART I 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)	Stand alone				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 (Unaudited)	31-Mar-17 Audited	31-Mar-18 Audited	31-Mar-17 Audited
1	Income from operations	271.26	839.05	98.18	2,254.98		938.58	1,046.30	3,794.80
2	Other income	5.36	1.99	5.92	9.94		1.99	5.92	9.94
3	Total Income (1+2)	276.62	841.04	104.10	2,264.92		940.57	1,052.22	3,804.74
4	EXPENSES								5,302.57
	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	384.56
	Employee benefits expense	301.36	276.96	42.93	1,090.40		276.96	294.05	1,090.40
	Finance costs	5.05	2.69	0.08	18.50		7.12	12.75	18.50
	Depreciation and amortization expense	28.51	5.63	0.42	42.21		28.51	9.97	42.21
	Other expenses	181.30	163.67	24.62	632.95		173.23	162.39	752.54
	Total expenses (4)	522.70	669.42	68.05	2,011.01		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		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		213.53	314.13	1,122.21
8	Tax expense								
	(1) Current tax	(33.29)	34.32	9.82	67.12		48.99	86.34	335.71
	(2) Deferred tax	(2.09)	-	(0.00)	(2.09)		-	(2.09)	-
	(3) MAT tax (Credit)	(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		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		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		164.54	378.16	1,047.78
14	Paid-up equity share capital (Face Value of Rs.10/-each)	1,826.74	1,806.89	1,806.89	1,826.74		1,806.89	1,826.74	1,806.89
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)								
	a) Basic (in Rs.)	(1.10)	0.76	0.15	1.09		0.91	2.09	5.74
	b) Diluted (in Rs.)	(1.10)	0.76	0.15	1.09		0.91	2.09	5.74
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)								
	a) Basic (in Rs.)	(1.10)	0.76	0.15	1.09		0.91	2.09	5.74
	b) Diluted (in Rs.)	(1.10)	0.76	0.15	1.09		0.91	2.09	5.74



Arin Reddy

Date: 30th May'2018

BSE Ltd

P J Towers, Dalal Street
Mumbai - 400001.

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla
Complex, Bandra East, Mumbai - 400051

Scrip Code: BSE: 532172 & NSE: ADROITINFO

Dear Sir

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015

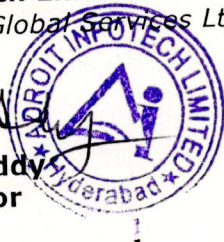
I S Sudhakaran Reddy, Managing Director of **M/s. Adroit Infotech Limited** (Formerly *Sphere Global Services Ltd*) hereby declare that the Statutory Auditors of the Company M/s. Niranjana & Narayan Chartered Accountants have issued an Audit Report with Unmodified/Unqualified opinion on the Audited standalone and consolidated Financial Results of the Company for the year ended 31st March'2018

For Adroit Infotech Limited

(Formerly *Sphere Global Services Ltd*)



S Sudhakaran Reddy
Managing Director

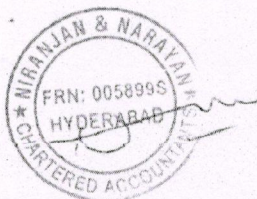


Auditor's Report On Quarterly Consolidated Financial Results and consolidated year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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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e-mail : caniranjan@yahoo.com
www.nncas.com

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: 0058995)

P Venumadhava Rao
Partner
Membership No.202785

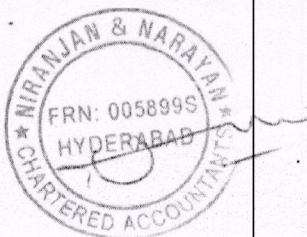
Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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:



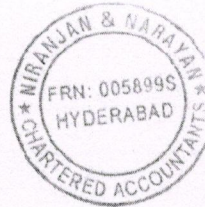
niranjan & narayan
chartered accountants

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shyamkaran road. ameerpet
hyderabad - 500 016
tel : 23741774, cell : 9490189487
e-mail : caniranjan@yahoo.com
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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 31st 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