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ADROIT INFOTECH LIMITED

28th

ANNUAL REPORT

2017-2018

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CORPORATE INFORMATION

Board of Directors

S Sudhakiran Reddy	Managing Director
Sunder Raj Nyaypathi	Independent Director
Devender Reddy K	Independent Director (Resigned w.e.f 13.09.2017
Sunitha Kuchakulla	Independent Director
P Venkat Lakshma Reddy	Independent Director
Seetha Rama Rao Thunuguntla	Independent Director

Key Managerial Person

S Sudhakiran Reddy	(Managing Director)
T.B.V.P Chandramouli	(CFO) (Resigned w.e.f. 31.08.2018)
AkshitaSurana	(Company Secretary & Compliance Officer) (Resigned w.e.f 15.06.2018)
Nikita Chopra	Company Secretary & Compliance Officer) (Appointed w.e.f 02.08.2018)

BOARD COMMITTEES

AUDIT:

Sunder Raj Nyaypathi	Chairman
P Venkata Lakshma Reddy	Member
S. SudhaKiran Reddy	Member

Nomination & Remuneration:

Sunder Raj Nyaypathi	Chairman
Suneeta Kuchakulla	Member
P Venkata Lakshma Reddy	Member

Stakeholders and Relationship:

Sunder Raj Nyaypathi	Chairman
P Venkata Lakshma Reddy	Member
S. SudhaKiran Reddy	Member

Statutory Auditors

Niranjan& Narayan (Firm Reg. No. 005899S)
7-1-28/1/A/21, Shyamkaran Road,,
21 Park Avenue Colony, Ameerpet,
opposite line to Indo US Hospital,
Hyderabad, Telangana 500016

Registered and Corporate Office

Plot No. 7A, MLA Colony,
Road # 12, Banjara Hills,
Hyderabad, Telangana, India - 500034.
Tel : +91-40 23552284/85/86 Fax : +91-40 23552283
E mail : cs@adroitinfotech.com
Web : www.adroitinfotech.com
CIN : L72300TG1990PLC01112

ISIN :INE737B01033

Bankers:

HDFC BANK

Registrar and Share Transfer Agents:
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

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting (AGM) of the Members of **ADROIT INFOTECH LIMITED** (Formerly: SPHERE GLOBAL SERVICES LIMITED) (the Company) will be held on Saturday, 29th September, 2018 at 09.00 a.m. at Plot No 66A, Road No 1 ,Jubilee Hills, Hyderabad -500033 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 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, 2018 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, 2018 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, 2018 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

3. To appoint a Director in place of Mrs. Sunitha Kuchakulla who retires by rotation and being eligible offers herself for re-appointment.

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Sunitha Kuchakulla (DIN: 07502066), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

   A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. 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 under Note No. 27. 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.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

4. 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.

5. Shareholders are requested to bring their copy of annual report to the Meeting. In accordance with the provisions of the Companies Act, 2013 & SEBI Guidelines, only abridged standalone and consolidated annual accounts for the financial year ended March 31, 2018 are circulated. Any member desirous of having a copy of detailed accounts may apply to the Company and copies thereof will be available for reference at the venue of the Meeting.

6. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting scheduled to be held on 29th September, 2018 forms part of the notice.

8. The Register of Members and Share Transfer Books will remain closed from September 22, 2018 to September 29, 2018 (both days inclusive).

9. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

10. The members who have not surrendered their old share certificates (Issued by the then M/s. Sphere Global Services 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.

11. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent of the Company, for assistance in this regard.

12. No Dividend on equity shares has been recommended by the Board of Directors for the financial year ended March 31, 2018.

13. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent.

b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.

14 Non-Resident Indian Members are requested to inform Venture Capital, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

15. 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.

16. 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

17. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and SEBI Listing Obligations and Disclosure Regulations,2015, the Company is pleased to provide facility to the members to exercise their right to vote at the 27th AGM by electronic means and the business shall be transacted through Remote e-voting services provided by Central Depository Services Limited ("CDSL").

18. The facility for voting through ballot / polling paper shall be made available at the AGM, to all the members attending the AGM, who have not opted e-voting facility. Further, the members who have opted Remote e-voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.

19. The Board of Directors of the company has appointed Ms. Akshita Surana, Practicing Company Secretaries, Hyderabad as Scrutinizer for conducting the Remote e-voting process for the Annual General Meeting in a fair and transparent manner.

20. The login ID and password for Remote e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for Remote e-voting by e-mail.

21. 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 i.e. 21.09.2018 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.

22. Any person who become members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 21.09.2018 may obtain the User ID and password for Remote e-voting by sending email intimating DP ID and Client ID / Folio No. at www.evotingindia.com or can vote through ballot paper to be downloaded from the Company's website http://adroitinfotech.com/

23. The Remote e-voting facility will be available during the following period:

    Commencement of Remote e-voting: From 9.00 a.m. (IST) on 26 September, 2018 End of Remote e-voting: Up to 5.00 p.m. (IST) on 28 September, 2018

24. 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.

25. The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through Remote e-voting, will, not later than three days 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 http://adroitinfotech.com/ and on the website of CDSL at www.evotingindia,com. The results shall simultaneously be communicated to the Stock Exchanges.

26. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September,29th ,2018

27. Instructions and other information relating to Remote e-voting:

    (i) The voting period begins on 26 September, 2018 at 09:00 a.m and ends on 28 September, 2018, at 5:00 p.m During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2018, may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the Remote e-voting website 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 DP ID 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 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	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	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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).

(viii) After entering these 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 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.

(x) For Members holding shares in physical form, the details can be used only for Remote e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) 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.

(xix) 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 Corporates.
- 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.

(xx) 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.

1. The log in ID and password for Remote e-voting along with process, manner and instructions for Remote e-voting is being sent to the members who have not registered their email IDS with the Company along with physical copy of notice. Those members who have registered their email IDS with the Company their respective Depository Participants are being forwarded the login ID and password for Remote e-voting along with process, manner and instructions by email.
2. The Company has appointed Ms. Akshita Surana, Company Secretary in Practice as "Scrutinizer" for conducting the Remote e-voting process for the Annual General Meeting in a fair and transparent manner.

PROFILE OF DIRECTORS (SEEKING RE-APPOINTMENT)

Name of the Director	**Mrs. Sunitha Kuchakulla**
Date of Appointment	21.05.2016
Age:	37 years
Qualifications	Graduate
Date of first appointment on the Board	21.05.2016
Remuneration	Sitting fees of Rs. 2000 per Board Meeting
No. of Board Meetings attended during the year	8
Brief Resume & Expertise in specific functional areas	Mrs. Sunitha Kuchakulla holds Graduate qualification. She possesses rich experience in Management and Administration Matters. Very Pro-active and focused in her approach towards business.
Details of shares held in the Company as on 31.03.2018	0
Listed Companies in which Directorships held as on 31.03.2018	0
Chairman / Member of the Committees of Listed Companies in which he is a Director as on 31.03.2017 other than SGSL.	0
Relationship with other Directors	Not related to any director or KMP

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

Sd/-
Nikita Chopra
Company Secretary & Compliance Officer
Membership No: 30182

Hyderabad
31.08.2018

Registered & Corporate Office:
Plot No. 7A, MLA Colony,
Road # 12, Banjara Hills,
Hyderabad, Telangana, India - 500034.

CIN: L72300TG1990PLC011129
Email : cs@adroitinfotech.com
Website : www.adroitinfotech.com

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, 2018. The Consolidated Performance of your Company and its subsidiaries has been referred to wherever required.

Financial Highlights

(Rupees in Lakhs)

Particulars	Consolidated		Standalone	
	2017-2018	2016-2017	2017-2018	2016-2017
Total Income	3804.74	5302.78	2264.91	426.97
Profit before Finance Cost, Depreciation & Amortization, Taxation & Exceptional items	**1182.92**	**1945.94**	**314.61**	**147.60**
Less: Finance cost	18.50	29.09	18.50	0.08
Depreciation and Amortization Expenses	42.21	20.73	42.21	2.50
Profit before tax & Exceptional items	**1122.20**	**1896.12**	**253.90**	**145.02**
Less: Exceptional items	0	0.10	0	0.10
Profit before tax	**1122.20**	**1896.02**	**253.90**	**144.92**
Less: Tax expenses	74.43	335.71	55.21	9.82
Profit before Minority Interest	1047.78	1560.31	198.69	135.10
Less: Minority Interest	0	0	0	0
Profit after tax	**1047.78**	**1560.31**	**198.69**	**135.10**

Dividend

Your Directors have not recommended any dividend for this financial year 2017-2018.

Review of Operations

During the year under review, your Company achieved a consolidated revenue of Rs.3804.74 Lakhs as against a revenue of Rs. 5302.78 Lakhs in the previous fiscal. Your Company has earned a Consolidated PBT of Rs.1122.20 Lakhs as against Rs. 1896.02 Lakhs in the previous fiscal and Consolidated PAT of Rs.1047.78 Lakhs as against Rs. 1560.31 Lakhs in the previous year.

At standalone level, your Company recorded a revenue of Rs 2264.91 lakhs against a revenue of Rs. 426.97 lakhs in the previous year, EBITDA of Rs.314.61 lakhs as against Rs. 147.60 Lakhs of previous year, and PAT of Rs.198.69 lakhs as against PAT of Rs. 135.10 Lakhs in the previous year.

Consolidated Financial Statements (CFS)

The Consolidated Financial Statements of your Company for the financial year 2016-17 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.in 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.

Companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year: Nil

Material Changes and Commitments, if any, affecting the financial position of the company
No changes

Directors & Key Managerial Personnel (KMP)

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Sunitha Kuchakulla, Independent Director who retires by rotation and being eligible, has offered himself for re-appointment.

Mr. Devender Reddy K resigned as Director w.e.f. 13.09.2017.

Ms. Akshita Surana resigned as Company Secretary and Compliance Officer w.e.f. 15.06.2018.

Ms. Nikita Chopra Appointed as Company Secretary and Compliance Officer w.e.f. 02.08.2018

Mr. T.B.V.P Chandramouli resigned as CFO w.e.f 31.08.2018.

In compliance with Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, brief resume of all the Directors proposed to be appointed / re-appointed are attached along with the Notice of the ensuing Annual General Meeting.

Your directors place on record their sincere appreciation for the valuable contribution made by by the resigning director and Company Secretary during their tenure.

Apart from the above, there have been no changes in Directors and KMP.

Particulars of Employees and related disclosures

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 have been outlined in the Corporate Governance Report which forms part of this report.

The information required under Section 197 (12) of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure – A.**

Declaration on Independent Directors

Pursuant to sub section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, all the Independent Directors of your Company have given declaration that they have met the criteria of independence as required under the Act and the regulations.

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.

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.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of attendance, engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the director being evaluated. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Board Committees

Detailed composition of the mandatory Board committees namely Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility 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.

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.

Meetings of the Board and Committees

Ten 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.

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 is available on the website of your company at www.gati.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 30.05.2018 to familiarize the Independent Directors, the details of which are disclosed on the website of the company at http://adroitinfotech.com/policies.html

Employees Stock Option Scheme

The Scheme is in line with the SEBI (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations") and there have been no material changes to the schemes during the financial year 2017-18. The Company has received a certificate from the Auditors of the Company that the Schemes are implemented in accordance with the SBEB Regulations and the resolutions passed by the members. The certificate would be available at the Annual General Meeting for inspection by members. The details as required to be disclosed under the SBEB Regulations and certificate from Auditors are put on the Company's website and may be accessed at: www.adroitinfotech.com

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, 2018, 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, 2018 and of the profit and loss of the Company for the financial year ended March 31, 2018;

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, 2018;

5. That the Company, had laid down internal financial controls and that such internal financial controls are adequate and were 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.

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.**

Development and Implementation of Risk Management Policy

Your Company has an elaborate risk Management process and has adopted systematic approach to mitigate risk associated with accomplishment of objectives, operations and revenues etc. The details of Risk Management as practiced by your company is provided as part of Management Discussion and Analysis Report which forms part of this Annual Report.

Internal Financial Controls

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 2017-18.

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, 2018, which forms part to the Statutory Auditors Report.

Auditors

a) Statutory Auditors

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, M/s. Niranjan and Narayan, Chartered Accountants (Firm Registration No. 005899S) has signified willingness to act as Statutory Auditors till the conclusion of their term. as per the Company Amendment Act'2017 ratification by member is not required and hence only the information with regard to continuity of Auditor is mention.

b) 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. Akshita Surana - Practising Company Secretaries, to undertake the Secretarial Audit of your Company. The Report of the Secretarial Audit is annexed as **Annexure – C.**

Further, Practising Company Secretaries, carries out Reconciliation of Share Capital Audit every quarter and the report thereon is submitted to the Stock Exchanges.

Reply to Secretarial Audit Report:

The Company will ensure timely payment under various provisions of the law.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

The above information as required under the Companies Act, 2013, is annexed as **Annexure – D.**

Change in Capital Structure and Listing at Stock Exchanges

The equity shares of your Company continue to be listed and traded on the BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE). 1,98,500 esops were issued to employees , the listing approval was obtained for the such issue of such shares under ESOPs in May 2018.

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 - E.** 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. There were no material changes commitments affecting the financial position of your Company between the end of financial year (March 31, 2018) and the date of the report (August 31, 2018).
6. There was a Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.
7. During the year under review, your Company did not accept any public deposits.
8. During the year under review, your company has not declared any dividend neither has transferred any amount to reserves.
9. Non-applicability of Corporate Social Responsibility under Section 135 of the Companies Act, 2013.
10. There is a Related Party Transaction entered during the financial year under review as mentioned in annual report.
11. There were no qualifications mentioned by the Auditors in their report.
12. The policies, as framed by the company is available on the web link as provided hereunder: http://www.adroitinfotech.com/policies.html

Acknowledgment

Your Directors thank various departments of Central and State Government, Organizations and Agencies for the continued help and co-operation extended by them to your company. Your Directors also gratefully acknowledge all stakeholders of the Company viz. members, customers, dealers, vendors, Financial Institutions, banks and other business partners for the excellent support received from them during the year. Your Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board

Sd/-
S Sudhakiran Reddy
Managing Director
DIN: 01436242

Place: Hyderabad
Date: 31.08.2018

Annexure – A

Particulars of Employees information as per Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I. The ratio of the remuneration of each director to the median remuneration of the employees of the company.

ii. 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%.

iii. The number of permanent employees on the rolls of company as on March 31, 2018: 128

iv. The explanation on the relationship between average increase in remuneration and company performance.

a. The Profit before Tax for the financial year ended March 31, 2018 decreased by 28.25% whereas the increase in median remuneration was nil. Net revenues of the Company during the financial year of Rs. 3804.74 Lakhs were less than previous year of Rs. 5302.78 Lakhs. The total employee cost for the Year ended March 31, 2018 was Rs. 1090.40 Lakhs against Rs. 911.19 Lakhs for the Year March 31, 2017. The total employee cost as a percentage of net revenues was 28.66% (last year 17%). Average increase in remuneration is guided by factors like inflation, normal salary increase, industry trend, future growth prospect etc.

v. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

vi. 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 Employees who were in Receipt of Remuneration not less than 1,02,00,000 : NIL

Details of Employees for the part of financial yearwas in receipt of Remuneration for the part not less than 8,50,0000: NIL

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 Rupees in Lakhs)

FY (2017-2018)

Sl.No.	Name of the subsidiary	Sphere Global Services USA Inc & Sphere Global Services FZ LLC *	
		Amount in INR	Amount in USD
a	Share Capital	1.00	0.02
b	Reserves and Surplus	2291.49	35.23
c	Total Assets	2858.82	43.95
d	Total Liabilities	561.50	8.63
e	Details of Investments	-	-
f	Turnover	1762.02	27.34
g	Profit before tax	868.31	13.47
h	Provision for tax	19.22	0.29
I	Profit After Tax	849.08	13.17
j	Proposed Dividend	0	0
k	% of Share Holding	100%	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..		65.04

* Subsidiaries for USA and Middle East are consolidated

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

1.Names of subsidiaries which are yet to commence operations- None

2.Names of subsidiaries which have been liquidated or sold during the year.- None

Form AOC-1

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associat 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.- None

2.Names of associates or joint ventures which have been liquidated or sold during the year.- None

Annexure – B

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,
The Members,

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ADROIT INFOTECH LIMITED** (hereinafter called as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on 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 hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment & Overseas Direct Investment.

(v) 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, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;**Not Applicable to 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 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 **(Not applicable to the Company during the Audit Period)**; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**.

(vi) Relying on the representations given by the Company and its officers and limited review done, there are no specific laws applicable to the Company.

(vii) I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards - 1 & 2 issued by The Institute of Company Secretaries of India;
(ii) The Listing Agreements entered into by the Company with Stock Exchanges;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc.

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 the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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 meetings of the Board of Directors or committee of the board as the case may be.

I further report that there are reasonable 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, regulations, guidelines, standards etc referred above.

Sd/-
Akshita Surana
Practicing Company Secretary &
Compliance Officer
Membership No: 32571
Cop : 20704

Hyderabad
31.08.2018

Annexure-A

To
The Members,

M/s **ADROIT INFOTECH LIMITED**
Plot No. 7A, MLA Colony,
Road # 12, Banjara Hills,
Hyderabad, Telangana, India - 500034.

Our 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"). Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We 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.

7. We have relied up on the information provided by the Management with respect to related party transactions for its compliance.

Sd/-
Akshita Surana
Practicing Company Secretary &
Compliance Officer
Membership No: 32571
Cop : 20704

Hyderabad
31.08.2018

Annexure – B

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended March 31, 2018

[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, A) BSE Limited B) National Stock Exchange of India Limited
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	: Venture Capital and Corporate Investments Private Ltd 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

Sl.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 USA Inc	NA	Wholly owned Subsidiary	100	2
2	Sphere Global Services FZ LLC	NA	Wholly owned Subsidiary	100	2

IV. 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				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	**Promoters**									
(1)	Indian	–	–	–	–	–	–	–	–	–
a)	Individual / HUF	662503	0	662503	3.67	662503	0	662503	3.67	--
b)	Central Govt.	–	–	–	–	–	–	–	–	–
c)	State Govt.	–	–	–	–	–	–	–	–	–
d)	Bodies Corporate	10844901	0	10844901	60.02	9044901	0	9044901	50.06	-9.96
e)	Banks / FI	–	–	–	–	–	–	–	–	–
f)	Any Other (Trusts)	–	–	–	–	–	–	–	–	–
	Sub-Total (A) (1)	11507404	0	11507404	63.69	9707404	0	9707404	53.73	-9.96
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	11507404	0	11507404	63.69	9707404	0	9707404	53.73	-9.96
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)	FIIs	–	–	–	–	–	–	–	–	–
h)	Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	–
I)	Others (Specify)	263	0	263	0.001	262132	0	262132	1.45	1.44
	Sub-Total (B) (1)	263	0	263	0.001	262132	0	262132	1.45	1.44
2)	**Non-Institutional**	–	–	–	–	–	–	–	–	–
a)	Bodies Corporate	–	–	–	–	–	–	–	–	–

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				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
	I) Indian	958974	106224	1065198	5.90	1151577	106520	1258097	6.96	1.06
	ii) Overseas	7308	0	7308	0.04	0	0	0	0	0
b)	Individual									
	I) Individual shareholders holding nominal share capital uptoRs. 2 Lakh	2549628	33073	2582701	14.29	3368617	32797	3401414	18.82	4.53
	ii) Individual shareholders holding nominal share capital in excess of Rs.2Lakh	2304686	100000	2404686	13.31	2877861	100000	2977861	16.48	3.17
c)	Others (specify) i) Non Resident Indians	64965	20	64985	0.36	50480	0	50480	0.28	0
	ii) Clearing Members	439794	0	439794	2.43	407643	0	407643	2.26	-0.17
	iii) Trusts	3841	0	3841	0.02	3841	0	3841	0.02	0
	Sub-Total (B)(2)	6321888	239317	6561205	36.31	786019	239317	8099336	44.82	8.51
	Total Public shareholding (B) = (B)(1) + (B)(2)	6322151	229317	6561468	36.31	8122151	239317	8361468	46.27	9.96
C	**Shares held by Custodian for GDRs & ADRs**	0	0	0	0	0	0	0	0	
	Grand Total (A+B+C)	17829555	239317	18068872	100.00	17829555	239317	18068872	100.00	3.43

Note : Equity Shares allotted under ESOP scheme have not been considered in the above shareholding pattern as they were listed in May 2018, No of Equity Shares 1,98,500/-

v) Shareholding of Promoters

Category of Shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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 (formerly Known as MILLITOON ANIMATIONS PVT LTD)	564106	3.12	Nil	564106	3.12	Nil	Nil
S SUDHAKIRAN REDDY	6,62,503	3.67	Nil	6,62,503	3.67	Nil	Nil
SOFTPOINT TECHNOLOGIES PRIVATE LIMITED	1,02,80,795	58.85	Nil	84,80,795	46.94	Nil	-11.91
Total	1,15,07,404	65.64	Nil	97,07,404	53.73	Nil	-11.91

vi) Change in Promoter's Shareholding (please specify if there is no change)

Shareholders Name	Shareholding at the beginning of the year		Date wise increase / (decrease) in promoter 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
SOFTPOINT TECHNOLOGIES PRIVATE LIMITED	1,02,80,795	58.85	13.04.2017 18.04.2017	1050000 750000	Sale Sale	84,80,795	46.94

vii) 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	WET PROCESS TECHNOLOGIES PRIVATE LIMITED	0	0	262132	1.45%
2	ATLANTIC LUBRICANTS AND SPECIALITIES PRIVATE LIMITED	0	0	236566	1.31%
3	STEM AGRIBIOTECH PRIVATE LIMITED	400000	2.21%	250000	1.38%
4	VIJAY KUMAR MAISTRY	300000	1.66%	300000	1.66%
5	VENKATA RAO DEVARAPALLI	0	0	358724	1.99%
6	ANS PVT LIMITED	0	0	182708	1.01%
7	MAHENDRA VORA	0	0	167650	0.93%
8	VATSAL PARAG SHAH	0	0	150000	0.83%
9	VENKAT RAMARAJU VEGESINA	100000	0.55%	100000	0.55%
10	JAISON JOHN	146200	0.81%	129550	0.72%

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	662503	3.67	-	-	-	662503	3.67
	N SunderRaj	--	–	–	–	–	–	–
	T. Seetha Rama Rao	--	–	–	–	–	–	–
	P. Venkata Lakshma Reddy	--	–	–	–	–	–	–
	Sunitha Kuchakulla	--	–	–	–	–	–	–
	Akshita Surana	--	–	–	–	–	–	–
	T.B.V.P. Chandramouli	--	–	–	–	–	–	–
	Devender Reddy K *	--	–	–	–	–	–	–
		--	–	–	–	–	–	--

*Resigned from Board

V. INDEBTEDNESS

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

(Amt Rs. in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i) Principal Amount	–	–	–	–
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	–	–	–	–
Change in Indebtedness during the financial year	–	–	–	–
Addition	130.34	174.80	–	305.14
Reduction	–	–	–	–
Net Change	–	–	–	–
Indebtedness at the end of the financial Year	**130.34**	**174.80**	–	**305.14**
i) Principal Amount	–	–	–	–
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amt Rs. in Lakhs)

S. No	Particular of Remuneration	Mr. S Sudha Kiran 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.	30.00 (p.a.)	30.00 (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)**	Nil	Nil

B. Remuneration to other Directors (Amt. In Rs.)

S. No	Particular of Remuneration	N SunderRaj	Suneetha Kuchakulla	Devender Reddy K	P. Venkata Lakshma Reddy	T. Seetha Ram Rao	Total
1.	Independent Directors	Nil	Nil	Nil	Nil	Nil	Nil
a.	(a)Fee for attending board / committee meetings	8,000	8,000	Nil	8,000	8,000	32,000
b.	(b)Commission	Nil	Nil	Nil	Nil	Nil	Nil
c.	(c)Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
	Total (1)	8,000	8,000	Nil	8,000	8,000	32,000
2.	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil	Nil
a.	a)Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil	Nil
b.	b)Commission	Nil	Nil	Nil	Nil	Nil	Nil
c.	c)Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total B = (1+2)	8,000	8,000	Nil	8,000	8,000	32,000

*Resigned from the Board

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD (Amt Rs. in Lakhs)

S. No	Particular of Remuneration	Akshita Surana	T.B.V.P Chandramouli	Total
1.	1Gross Salary	6.90	19.5	26.4
a.	Salary as per provisions contained in section 17(1) of Income-tax Act, 1961	Nil	Nil	Nil
b.	Value of perquisites u/s 17 (2) Income tax Act, 1961	Nil	Nil	Nil
c.	Profits in lieu of salary under section 17(3) Income-tax Act, 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	6.90	19.5	26.4

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

There were no penalties, Punishment or Compounding of offences during the year ended March 31, 2018.

Annexure D

FORM NO. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into 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 E

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, 4 out of 5, 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.

As on March 31, 2018, the Board has Five Directors, comprising (i) Four 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	Executive Director	Member	Member	Member
Sunitha Kuchakulla	Independent Director	-	-	-
T. Seetha Ram Rao	Independent Director	-	-	-

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		
		Committee **	
	Other Directorships*	Membership	Chairmanship
S Sudhakiran Reddy	Nil	2	–
P Venkata Lakshma Reddy	Nil	2	–
Sunder Raj N	Nil	2	2
Suneetha Kuchakulla	Nil	1	0
Seetha Ram Rao	Nil	--	--

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

**Chairmanships / Memberships of Board Committees include only Audit and Stakeholders Relationship Committees.

Meetings of the Board,

The Board of Directors must meet at least four times a year, with a maximum time gap of 120 days between two Board meetings. During the financial year 2017-18, the Board met Ten times on the following dates:
11.04.2018, 30.05.2018, 21.07.2018, 13.09.2018, 14.12.2018, 14.02.2018, 11.04.2018, 30.08.2018, 14.08.2018, 31.08.2018.
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**	
S Sudhakiran Reddy	CMD	10	Yes	662503
P Venkata Lakshma Reddy	Executive Director	7	Yes	Nil
Seetha Rama Rao Thunuguntla	Independent Director	7	Yes	Nil
Sunder Raj N	Independent Director	7	Yes	Nil
Suneetha Kuchakulla	Independent Director	8	Yes	Nil
Devender Reddy K*	Executive Director	3	No	Nil

*Resigned from the Board on 13.09.2017.

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 2017-18, 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 30.05.2018 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. The constitution of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations.

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. Ensure compliance with accounting standards and with listing requirements with respect to the financial statements;
7. Recommend the appointment and removal of statutory auditors and their fees;
8. Ensure that adequate safeguards have been taken for legal compliance for the Company;
9. Review related party transactions.

The Audit Committee entirely comprises of Independent Directors. All members of the Audit Committee are financially literate and bring in expertise in the fields of finance, economics, strategy and management.

During the financial year 2017-18, the Audit Committee met four times viz., on 30.05.2017, 13.09.2017, 14.12.2017, 14.02.2018, The below table gives the composition and attendance record of the Audit Committee.

S. No.	Name	Category and Designation	Number of meetings during the financial year	
			Held	Attended
1	S Sudhakiran Reddy	Member	4	3
2	SunderRaj N	Chairman	4	3
3	P Venkata Lakshma Reddy	Member	4	2

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.

During the financial year 2017-18, the Committee met five times viz., 30.05.2017, 13.09.2017, 14.12.2017, 14.02.2018, 26.03.2018 The below table gives the composition and attendance record of the Nomination & Remuneration Committee.

S. No.	Name	Position	Number of meetings during the financial year	
			Held	Attended
1	SunderRaj N	Chairman	4	3
2	Devender Reddy K*	Member	1	1
3	Suneetha Kuchakulla	Member	4	2
4	P Venkata Lakshma Reddy	Member	4	2

***Resigned from 13.09.2017**

Remuneration policy:

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CFO & Managing Director and their remuneration.

This Policy is accordingly derived from the said Charter.

1. 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.

e. n case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

2. 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.

3. 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.

4. 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.

5. 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 Managing Directors is given below:

a) Executive Director: -

(Amt Rs. in Lakhs)

S. No.	Particulars	Mr. S Sudhakiran Reddy
1	Salary (p.a)	30.00 (p.a.)
2	Contribution to Provident & other funds (p.a)	Nil
3	Rent Free Accommodation / Perks (p.a)	Nil
4	TOTAL	

Stock Option (nos.):Nil Notice period: Nil

b) 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 2017-18 and, proposed commission, stock options granted, accepted & outstanding are as follows:

Name	Sitting fee (Rs.)	Commission (Rs.)	Stock options * (Non.)
Sunderraj N	8,000	Nil	Nil
Devender Reddy	Nil	Nil	Nil
Sunitha Kuchakulla	8,000	Nil	Nil
Seetha Ram Rao	8,000	Nil	Nil
Venkat Lakshma Reddy	8,000	Nil	Nil
TOTAL	32,000	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 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 Committee consists of three Directors viz., Mr. SunderRaj N, Chairman Mr. Sudhakiran Reddy, Member and Mr. Patlola Venkata Lakshma Reddy, Member. During the financial year 2017-2018, the Stakeholders Relationship Committee met four times on 30.05.2017, 13.09.2017, 14.12.2017, 14.02.2018, and all the members were present for the meeting.

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 2017-18 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	--	--	--	--

Name, designation and address of Compliance Officer:

Company Secretary & Chief Investor Relations & Compliance Officer
Plot No. 7A, MLA Colony, Road No. 12,
Banjara Hills -500034, Hyderabad, Telangana
Telephone No: 040-23552283/84/85
E-mail: cs@adroitinfotech.com

General Body Meetings

(a) Annual General Meeting:

Year(s)	Date of AGM	Time	Venue
2016-17	30.08.2017	9.00 am	ICWAI Bhavan, Beside Dena Bank, Sanath Nagar, Hyderabad, Telangana 500018
2015-16	30.09.2016	2.00 pm	ICWAI Bhavan, Beside Dena Bank, Sanath Nagar,Hyderabad, Telangana 500018
2014-15	30.09. 2015	02.00 pm	ICWAI Bhavan, Beside Dena Bank, Sanath Nagar,Hyderabad, Telangana 500018

(b) Extraordinary General Meeting:

During the year, company has not held any Extraordinary General Meeting.

Postal Ballot:
Postal ballot was carried on 04 June 2018 during the year.

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:

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. Ms. Suneetha Kuchakulla, Independent Director of the Company is also on the Board of AIL. The policy for determining 'material' subsidiaries is available on the website of the Company i.e. http://adroitinfotech.com/policies.html

The other two subsidiaries are located in USA and Middle East:
Sphere Global USA Inc
Sphere Global Services FZ LLC

(f) 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 2017-18 to the Board of Directors at their meeting held on 31.08.2018 , as required under regulation 17(8) of SEBI Listing Regulations.

Means of Communication

(a) 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.

(b) 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: 29.09.2018
Time: 9.00 a.m
Venue: Plot No 66A, Road No 1 ,Jubilee Hills, Hyderabad -500033

Financial Calendar
Financial Year - 1st April to 31st March

Tentative calendar for declaration of financial results in financial year 2018-19	
Results for the quarter ended June 30, 2018	on or before August 14, 2018
Results for the quarter ended September 30, 2018	on or before November 14, 2018
Results for the quarter ended December 31, 2018	on or before February 14, 2019
Results for the year ended March 31, 2019	on or before May 30, 2019

Book Closure dates: The dates for book closure are from September 26th, 2018 to September 29, 2018 (both days inclusive).

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.com 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 BSE 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.

The listing fee for the financial year 2018-19 has not been paid to all the above stock exchanges.

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

Market Price Data

The Monthly high and low prices of your company's share at BSE and NSE for the year ended March 31, 2018 are as under

Month	NSE		BSE	
	High	Low	High	Low
Apr-17	73	62.4	73	62.2
May-17	72	58.35	71.5	58.05
Jun-17	70.7	58.8	70.5	58.6
Jul-17	67	49.3	64.65	49.25
Aug-17	57.2	43	57.4	43
Sep-17	53	38.25	53.1	37.1
Oct-17	48	39.5	48	40.15
Nov-17	49.75	39.4	48	39
Dec-17	53	39.1	53.15	40
Jan-18	53.9	41.55	53.8	40
Feb-18	43	36	41.4	36.05
Mar-18	40.95	29.20	41.3	25.35

Share price performance in comparison to broad based indices - BSE Sensex

Particulars	Adroit share price v/s NSE		Adroit share price v/s BSE	
	Share price(Rs.)	NSE Nifty	Share price(Rs.)	BSE Sensex
As on April 1, 2017	65.30	9220.60	69.70	29,737.73
As on March 31, 2018	40.10	10113.70	30.15	32,968.68
Changes (%)	-38.59	9.68%	11%	-56.74%

Total equity as on March 31, 2018 was 18,06,88,72 (previous year 18,06,88,72) equity shares of Rs.10/- each.

Note : Equity Shares allotted under ESOP scheme have not been considered in the above shareholding pattern as they were listed in May 2018, No of Equity Shares 1,98,500/-

Share Transfer System

All queries and requests relating to share transfers/transmissions may be addressed to our Registrar and Transfer Agent:

Venture Capital and Corporate Investments Pvt. Ltd.
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

98.69% of the shares of the company are in demat form. Transfer of these shares are done through the depositories. As regards transfer of shares held in physical form the transfer documents can be lodged with M/s. Venture Capital and Corporate Investments Pvt. Ltd. Share transfers, if documents are found to be in order, are registered and returned within stipulated time from the date of receipt of the documents.

Dematerialization of Shares and liquidity

98.69% of the total shares have been dematerialized upto March 31, 2018. 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	Shares on March 31, 2018	%
Physical Shares	237267	1.31
NSDL	4572547	25.31
CDSL	13259058	73.38
Total	18068872	100

Secretarial Audit

The Company has undertaken secretarial audit for the financial year 2017-18 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.

Distribution Schedule as on March 31, 2018:

No. of shares		No. of Share holders	% of total Shareholders	No. of shares	% to Total Capital
Upto – 500	5,00	9183	88.72	790399	4.37
501	1000	436	4.21	358073	1.98
1001	2000	292	2.82	460821	2.55
2001	3000	106	1.02	276885	1.53
3001	4000	63	0.61	224464	1.24
4001	5000	50	0.48	239698	1.33
5001	10000	92	0.89	677670	3.75
10001	And above	129	1.25	15040862	83.24
Total		10351	100	18068872	100

Distribution of Shareholding on the basis of ownership as on March 31, 2018

Sl. No	Description	No. of shares	% of total capital
1	Company Promoter / Promoter group	97,07,404	53.72
2	Foreign Institutional Investors	0	0
3	Banks / Mutual Funds / NBFC	0	0
4	Bodies Corporates and Any others	1520229	8.41
5	Individuals / HUF	6383116	35.32
6	Non Resident Indians	50480	0.28
7	Foreign Bodies Corporate	0	0
8	Clearing Members and Trusts	407643	2.26
	TOTAL	18068872	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 / any convertible instruments.

Plant Locations:
The Company does not have any plant locations; however the Company has its IT centre at Plot No. Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad -500034

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
(Formerly: Sphere Global Services Limited)
Company Secretary & Compliance Officer
Plot No. 7A, MLA Colony, Road # 12, Banjara Hills,
Hyderabad, Telangana, India - 500034.
Tel: +91-40-2355 2284/85/86
Fax: +91-40-2355 2283
E mail : cs@adroitinfotech.com

Certificate of Compliance from Auditors as stipulated under SEBI (LODR) Regulations,2015

Certificate On Corporate Governance

To
The Members of Adroit Infotech Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Adroit Infotech Limited ("the company") for the year ended March31, 2018, as per the provisions of regulations 34, read with Schedule V of the SEBI (LODR) Regulation, 2015 of the said company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated above. 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 based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We state that in respect of Investor Grievances no such grievances are pending .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.

Restrictions on Use
This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

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

Sd/-
P VenumadhavaRao
Partner M. No. 202785

Date:- 31.08.2018
Place: Hyderabad

Declaration

As provided under regulation 26(3) of the SEBI (LODR) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for Board of Directors and Senior Management for the year ended March 31, 2018.

for **Adroit Infotech Limited**

Sd/-
S Sudhakiran Reddy
Managing Director
DIN: 01436240

Place: Hyderabad
Date: 31.08.2018

Management Discussion & Analysis

Management Discussion & Analysis

Overview of the Economy

1. 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 Centers in India and around the world.

2. 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.

3. 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 "Sphere Global" 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.

4.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 toall thesenior management to comply with the findings.

Normal forcible risks of the Company's Assets are adequately covered by comprehensive insurances.

5. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE – STANDALONE & CONSOLIDATED.

During the year under review, your company has earned revenue of Rs 2264.91 lakhs and profit of Rs.198.69 lakhs and consolidated revenue of Rs. 3804.74 lakhs and profit of Rs.1047.78 lakhs .

6. 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.

Independent Auditor's Report

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** (Formerly Sphere Global Services Ltd) ('the Company'), which comprise the balance sheet as at March 31, 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

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 Companies Act, 2013 ("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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act read with relevant rules issued there under.
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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31 March, 2018, and its profit, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, 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.
   (b) In our opinion proper books of accounts required by law have been kept by the Company so far as it appears from our examination of those books;
   (c) The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
   (e) on the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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 of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
   (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
   i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
   ii) There is no requirement for any provision as required by any act or Accounting standards for material for foreseeable losses, if any on long term contracts including derivative contracts.
   iii) There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

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

Place: Hyderabad
Date: 30.05.2018

Sd/-
P Venumadhava Rao
Partner
M No. 202785

Annexure A to the Auditors' Report

Annexure referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of the Independent Auditors' Report of even date of **ADROIT INFOTECH LIMITED**, on the standalone financial statements for the year ended March 31, 2018

I. In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state the following:

a) The Company is generally maintaining proper records showing full particulars, including quantitative details and situation for all fixed assets.

b) The company generally have regular program of physical verification of fixed assets by which fixed assets were verified in a phased manner over a period of three years. B.

c) According to information and explanation given to us, title deeds of immovable Properties are held in the name of the company.

ii. The company has no inventory, thus, paragraph 3(ii) of the Order is not applicable to the company.

iii. The company has granted loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is applicable to the company. However the company has given advances to the companies, firms, other parties covered in the register maintained under section 189 of the Act, and in our opinion and to the best of our examination, the terms are not prejudicial to the interests of the company.

iv. The Company has not made any transactions in the nature of loans, investments, guarantees, and security, where provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Thus, paragraph 3(iv) of the Order is not applicable to the Company.

v. The company has not accepted any deposits, within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus, paragraph 3(v) of the Order is not applicable to the company.

vi. According to information and explanation given to us, the Central Government has not prescribed maintenance of cost records as per section 148 of Companies act 2013.

vii. a)The Company is generally regular in depositing undisputed statutory dues, including Provident fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Value Added Tax, Cess, and other material statutory dues applicable to it to the appropriate authorities except GST.

b) As per the information given by the company, generally there are no material dues of duty of customs, income tax, sales tax, duty of excise, service tax/GST which have not been deposited with the appropriate authorities on account of any dispute as on March 31, 2018.

viii. In our opinion and according to information and explanations given to us, the company has not defaulted in payment of dues to Banks, Government, Financial Institutions as on date of Balance Sheet.

ix. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. According to information provided to us term loans availed during the reporting period was applied for the purposes for which those were raised.

x. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to information and explanation given to us, the company has provided managerial remuneration in accordance with Section 197 read with schedule V to the Companies Act, 2013.

xii. In our opinion, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable for the company.

xiii. In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial statements of the company as required by applicable Accounting Standards.

xiv. According to information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to information and explanation given to us, the company has not entered into non-cash transactions with directors or any persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable to the company.

xvi. In our opinion, the company is not required to be registered under section 45IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xv) of the Order is not applicable to the company.

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

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

Place: Hyderabad
Date: 30.05.2018

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls 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, 2018 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 Company's management 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 ('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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 standalone 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 Company's internal financial controls system over financial reporting.

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 authorisations 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, 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, 2018, 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./-
CA P Venumadhava Rao
Partner
Membership No: 202785

Place: Hyderabad
Date: 30.05.2018

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034

Standalone Balance Sheet as at 31st March, 2018, 2017 and 1st April ,2016

	Particulars	Notes	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
			Rupees	Rupees	Rupees
	ASSETS				
(1)	**Non-current assets**				
	(*a*) Property, Plant and Equipment	2	1,37,95,305	3,29,954	5,79,285
	(*d*) Goodwill	2	2,90,00,000	2,90,00,000	2,90,00,000
	(*e*) Other Intangible assets	2	4,63,702	-	724
	(f) Financial Assets				
	(*i*) Investments	3	2,00,000	12,00,000	10,00,000
	(g) Deferred tax assets (net)	4a	25,28,597	13,25,740	13,25,541
	(h) Other non-current assets	5	44,36,930	24,31,180	1,80,04,287
(2)	**Current assets**				
	(*a*) Inventories		-	-	-
	(*b*) Financial Assets				
	(*i*) Trade receivables	6	15,88,94,979	10,64,58,497	12,41,86,813
	(*ii*) Cash and cash equivalents	7	97,446	536	1,45,059
	(*iii*) Bank balances other than (iii) above	8	8,04,623	6,63,09,016	2,60,129
	(*iv*) Loans	9	19,58,819	15,80,413	9,87,034
	(c) Current Tax Assets (Net)	10	2,01,32,176	12,17,273	5,82,420
	(*d*) Other current assets	11	9,80,44,688	2,61,60,922	1,64,26,443
	Total Assets		33,03,57,265	23,60,13,531	19,24,97,735
	EQUITY AND LIABILITIES				
	Equity				
	(*a*) Equity Share capital	12	18,26,73,720	18,06,88,720	17,46,88,720
	(*b*) Other Equity	13	3,64,71,966	4,34,20,856	1,34,10,114
	LIABILITIES				
(1)	**Non-current liabilities**				
	(*a*) Financial Liabilities				
	(*b*) Provisions	14	12,74,921	-	-
	(*c*) Deferred tax liabilities (Net)	4b	5,61,259	-	-
	(*d*) Other non-current liabilities	15	7,50,000	-	-
(2)	**Current liabilities**				
	(*a*) Financial Liabilities				
	(*i*) Borrowings	16	63,03,870	-	-
	(*ii*) Trade payables	17	79,43,872	24,81,749	1,03,430
	(*iii*) Other financial liabilities (other than those specified in item (c)	18	2,42,32,511	39,00,000	50,160
	(*b*) Other current liabilities	19	5,33,18,509	38,78,422	30,78,936
	(*c*) Provisions	20	85,04,856	6,61,372	11,66,375
	(*d*) Current Tax Liabilities (Net)	21	83,21,781	9,82,411	-
	Total Equity and Liabilities		33,03,57,265	23,60,13,531	19,24,97,735
	Corporate Information and Significant Accounting Policies				
	See Accompanying Notes Form Integral Parts of Financial Statements				

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

Sd/-
P Venumadhava Rao
Partner
Membership Number : 202785

Place : Hyderabad
Date : 30.05.2018

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

Sd/-
T.B.V.P. Chandramouli
Chief Financial Officer

Sd/-
Sunder Raj N
Director
DIN: 01679215

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034

Statement of Profit and Loss for the year ended 31st March, 2018 & 2017

Sr. No	Particulars	Notes	*Year ended 31-03-2018*	*Year ended 31-03-2017*
			Rupees	*Rupees*
I	Revenue from operations	22	22,54,97,857	4,20,78,856
II	Other Income	23	9,93,633	6,19,051
III	***III. Total Revenue (I +II)***		**22,64,91,490**	**4,26,97,907**
IV	***Expenses:***			
	Cost of Services and Licenses	24	2,26,94,737	-
	Employee Benefit Expense	25	10,90,40,193	2,01,86,061
	Finance Costs	26	18,50,268	7,726
	Depreciation and Amortization Expense	2	42,21,146	2,50,056
	Other Administrative Expenses	27	6,32,95,141	77,51,040
	Total Expenses (IV)		**20,11,01,486**	**2,81,94,883**
V	*Profit/(loss) before exceptional items and tax (III- IV)*		**2,53,90,004**	**1,45,03,024**
VI	Exceptional Items	28	-	10,069
VII	Profit before tax (V - VI)		**2,53,90,004**	**1,44,92,955**
VIII	***Tax expense:***			
	(1) Current tax		67,12,168	9,82,411
	(2) Deferred tax		-2,09,090	-199
	(3) MAT tax (Credit)		-9,82,411	-
IX	Profit(Loss) from the perid from continuing operations (VII-VIII)		**1,98,69,337**	**1,35,10,743**
X	Profit/(loss) from discontinued operations		0	0
XI	Tax expense of discontinued operations		0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0	0
XIII	Profit/(loss) for the period (IX+XII)		**1,98,69,337**	**1,35,10,743**
XIV	Other Comprehensive Income			
	A (*i*) Items that will not be reclassified to profit or loss		0	0
	(*ii*) Income tax relating to items that will not be reclassified to profit or loss		0	0
	B (*i*) Items that will be reclassified to profit or loss		0	0
	(*ii*) Income tax relating to items that will be reclassified to profit or loss		0	0
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		**1,98,69,337**	**1,35,10,743**
XVI	Earning per equity share:			
	(1) Basic		1.09	0.75
	(2) Diluted		1.09	0.75

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 : 30.05.2018

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

Sd/-
T.B.V.P. Chandramouli
Chief Financial Officer

Sd/-
Sunder Raj N
Director
DIN: 01679215

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034

Standalone cash flow statement for the year ended 31st March, 2018 & 2017

	PARTICULARS	Year ended 31st March,2018 Rupees	Year ended 31st March,2017 Rupees
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit /Loss before tax and extra-ordinary items	2,53,90,004	1,45,03,024
	Adjustments For :		
	Depreciation	42,21,146	2,50,056
	Interest - Income	9,93,633	6,19,051
	Operating Profit /Loss Before working Capital Charges	**3,06,04,783**	**1,53,72,131**
	Adjustments For :		
	increase/ (Decrease) in Short Tem Borrowings	63,03,870	38,49,840
	increase/(Decrease) in Trade payables	54,62,123	23,78,319
	increase/ (Decrease) in Other Current Liabilities	7,05,22,598	7,99,486
	increase/ (Decrease) in Current Tax Liabilities	1818703	-
	Increase/ (Decrease) in Long Term Provisions	1274921	-
	increase/ (Decrease) in Short Tem Provisions	7843484	(5,05,003)
	increase/ Decrease in Trade receivables	(5,24,36,482)	(1,96,07,391)
	increase/ Decrease in Inventories	-	-
	increase/ Decrease in Other Non-Current Assets	(20,05,750)	1,55,73,107
	increase/ Decrease in Short Term Loans and advances	(3,78,406)	(12,28,232)
	increase/ Decrease in Current Tax Assets	(1,89,14,903)	
	increase/ Decrease in Other Current Assets	(7,18,83,766)	(97,34,479)
	Cash Generated from operations	**(2,17,88,826)**	**68,97,778**
	Interest Paid	-	-
	Direct Taxes	-	-
	Cash Flow before Extra-ordinary Items	**(2,17,88,826)**	**68,97,778**
	Extra-ordinary / Prior period Items	-	-
	Prior Period Expenses	-	10,069
	Net Cash Flow from operating Activities	**(2,17,88,826)**	**68,87,709**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(1,81,50,199)	-
	Decrease/ (Increase) in Investment	10,00,000	3,71,35,707
	Interest Received	(9,93,633)	(6,19,051)
	Net Cash Flow From Investing Activities	**(1,81,43,832)**	**3,65,16,656**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of share capital	19,85,000	60,00,000
	(net of Share Issue Expenses)		
	Proceeds received / (Repayment) of Share Application Money	-	(1,25,00,000)
	Decrease/ (Increase) in Deferred tax	(6,41,598)	-
	Increase/(Decrease) in Reserves	(1,62,20,472)	2,90,00,000
	Dividend	(1,05,97,755)	-
	Net Cash Flows from Financing Activities	**(2,54,74,825)**	**2,25,00,000**
	Net Increase / Decrease in Cash + Cash equivalents	**(6,54,07,483)**	**6,59,04,364**
	Opening Balance	**6,63,09,552**	**4,05,188**
	Closing Balance	**9,02,069**	**6,63,09,552**

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

Sd/-
P Venumadhava Rao
Partner
Membership Number : 202785

Place : Hyderabad
Date : 30.05.2018

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

Sd/-
T.B.V.P. Chandramouli
Chief Financial Officer

Sd/-
Sunder Raj N
Director
DIN: 01679215

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

NOTE NO:2-Adroit Infotech Ltd - 2017-2018

			GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Description	Useful Life of Assets	Value At The Beginning	Addition During The Year	Adjustments During The Year	Value At The End	Value At The Beginning	Addition During The Year	Adjustments During The Year	Value At The End	Value As On 31-03-2018	Value As On 31-03-2017
	TANGIBLE ASSETS											
1	Computers	3 yrs	1,19,99,666	13,15,765	65,74,069	1,98,89,500	1,19,55,613	8,78,544	61,24,181	1,89,58,338	9,31,162	4,93,941
2	Servers & Networks	6 yrs	-	-	18,20,412	18,20,412	-	4,31,319	7,22,909	11,54,228	6,66,184	10.97.503
3	Furniture & Fixtures	10 yrs	5,17,799	17,88,963	15,53,623	38,60,385	2,87,020	2,48,886	11,64,133	17.00.038	21,60,347	6,20,269
4	Electrical Equipment	10 yrs	56,720	6,75,754	1,59,784	8,92,258	33,160	44,516	1,59,784	2,37,460	6,54,798	23,560
5	Office Equipment	5 yrs	2,41,750	22,71,091	6,24,311	31,37,152	2,10,188	6,29,277	3,99,471	12,38,936	18,98,216	2,56,402
6	Motor Vehicles	8 yrs	-	50,74,854	37,72,046	88,46,900	-	12,88,166	6,62,244	19,50,410	68,96,490	31,09,802
7	Genset	15 yrs	-	-	3,37,417	3,37,417	-	11,910	2,71,618	2,83,528	53,889	65,799
8	Building (Temp Structure)	3 yrs	2,02,259	6,49,268	-	8,51,527	2,02,259	1,15,049	-	3,17,308	5,34,219	-
	TOTAL		**1,30,18,194**	**1,17,75,695**	**1,48,41,662**	**3,96,35,554**	**2,21,92,579**	**36,47,666**	**95,04,340**	**2,58,40,246**	**1,37,95,305**	**56,67,277**
II	INTANGIBLE ASSETS											
1	Computer/HR Soft	3 yrs	11,301	4,87,095	18,09,466	23,07,862	11,301	5,73,480	12,59,379	18,44,160	4,63,702	5,50,087
2	Goodwill		2,90,00,000	-	-	2,90,00,000	-	-	-	-	2,90,00,000	2,90,00,000
	TOTAL		**2,90,11,301**	**4,87,095**	**18,09,466**	**3,13,07,862**	**11,301**	**5,73,480**	**12,59,379**	**18,44,160**	**2,94,63,702**	**2,95,50,087**
	Grand Total		**4,20,29,495**	**1,22,62,790**	**1,66,51,128**	**7,09,43,413**	**2,22,03,881**	**40,21,146**	**1,07,63,719**	**2,76,84,406**	**4,32,59,007**	**3,52,17,364**

NOTE NO:2-Adroit Infotech Ltd - 2016-2017

			GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.N	Description		Value At The Beginning	Addition During The	Deletion During The	Value At The End	Value At The Beginning	Addition During The	Deletion During The	Value At The End	Value As On 31-03-2017	Value As On 31-03-2016
1	TANGIBLE ASSETS											
	Computers		1,19,99,666	-	-	1,19,99,666	1,18,80,088	75,525	-	1,19,55,613	44,053	1,19,578
	Furniture & Fixtures		5,17,799	-	-	5,17,799	2,06,734	80,286	-	2,87,020	2,30,779	3,11,065
	Electrical Equipment		56,720	-	-	56,720	24,930	8,230	-	33,160	23,560	31,790
	Office Equipment		2,41,750	-	-	2,41,750	1,84,292	25,896	-	2,10,188	31,562	57,393
	Building(Temp Strute)		2,02,259	-	-	2,02,259	1,42,866	59,393	-	2,02,259	0	59,393
	TOTAL		1,30,18,194	-	-	1,30,18,194	1,24,38,909	2,49,330	-	1,26,88,239	3,29,955	5,79,285
2	INTANGIBLE ASSETS											
	Computer Software		11,301	-	-	11,301	10,577	724	-	11,301	(0)	724
	Goodwill		2,90,00,000	-	-	2,90,00,000	-	-	-	-	2,90,00,000	2,90,00,000
	TOTAL		2,90,11,301	-	-	2,90,11,301	10,577	724	-	11,301	2,90,00,000	2,90,00,000
	Grand Total		4,20,29,45	-	-	4,20,29,495	1,24,49,486	2,50,056	-	1,26,99,540	2,93,29,955	2,95,80,009

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 03 Investments

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
	Adroit Infotech Pvt Ltd	-	10,00,000	10,00,000
	Sphere Global Services USA Inc	1,00,000	1,00,000	-
	Sphere Global Services FZ LLC	1,00,000	1,00,000	-
	Total	**2,00,000**	**12,00,000**	**10,00,000**

Note : 4(a) Deferred tax assets (net)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
	Deferred tax assets (Net)	25,28,597	13,25,740	13,25,541
	Total	**25,28,597**	**13,25,740**	**13,25,541**

Note : 4(b) Deferred tax liabilities (net)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
	Deferred tax liabilities (Net)	5,61,259	-	-
	Total	**5,61,259**	**-**	**-**

Note : 05 Other non-current assets

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
	Security Deposits			
	- Electricity Deposit	-	1,50,000	1,50,000
	- Sales Tax Deposit	-	6,000	6,000
	- Rent Deposit	42,27,430	8,40,000	8,40,000
	- Other Deposit	2,09,500	-	25,000
	- Unsecured, considered good	-	14,35,180	1,69,83,287
	Total	**44,36,930**	**24,31,180**	**1,80,04,287**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 06 Trade Receivables

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	*Rupees*
	Trade receivables outstanding for a period less than six months from the date they are due for payment			
	- Unsecured, considered good	15,52,04,047	5,02,38,734	6,59,07,780
	Less :- Provision for doubtful debts	-	-	-
		15,52,04,047	5,02,38,734	6,59,07,780
	Trade receivables outstanding for a period more than six months from the date they are due for payment			
	- Unsecured, considered good	36,90,933	5,62,19,763	5,82,79,033
	- Unsecured, considered doubtful	-	-	
	Less:- Provision for doubtful debts	-	-	
		36,90,933	5,62,19,763	5,82,79,033
	Total	**15,88,94,980**	**10,64,58,497**	**12,41,86,813**

Note : 07 Cash & Cash Equivalent

Sr. No	Particulars	*As at 31st March 2018*	*As at 31st March 2017*	*As at 1st April 2016*
		Rupees	*Rupees*	*Rupees*
	Cash-in-Hand			
	Cash Balance	97,446	536	1,45,059
		97,446	**536**	**1,45,059**

Note : 08 Bank Balances

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	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	8,04,623	6,63,09,016	2,60,129
		8,04,623	**6,63,09,016**	**2,60,129**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note :09 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
	Other Short Terms Loans and Advances			
	- Salary Advance	6,99,565	2,08,580	1,05,140
	- Interest Receivable	-	13,71,833	8,81,894
	- Advance to Creditors	12,59,255	-	-
	Total	**19,58,819**	**15,80,413**	**9,87,034**

Note :10 Current Tax Assets (Net)

Sr. No	Particulars	*As at 31st March 2018*	*As at 31st March 2017*	*As at 1st April 2016*
		Rupees	*Rupees*	Rupees
	Prepaid Taxes	2,01,32,176	12,17,273	5,82,420
	Total	**2,01,32,176**	**12,17,273**	**5,82,420**

Note :11 Other Current Assets

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
	Capital workin progress Revenue a/c	8,40,00,000	1,31,82,084	-
	Prepaid Expenses	1,96,895	48,657	
	Adroit Infotech Pvt Ltd	-	1,21,52,400	49,40,000
	Others	1,38,47,793	7,77,781	1,14,86,443
	Total	**9,80,44,688**	**2,61,60,922**	**1,64,26,443**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 12 Share Capital

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	Authorized Equity Shares of Rs. 10/- each.	39,31,50,000	39,31,50,000	39,31,50,000
	Issued Equity Shares of Rs. 10/- each.	18,26,73,720	18,06,88,720	17,46,88,720
	Subscribed & Paid Up Equity Shares of Rs. 10/- each.	18,26,73,720	18,06,88,720	17,46,88,720
	Less:- Calls In Arrears	-	-	
		18,26,73,720	18,06,88,720	17,46,88,720
	Subscribed but not fully Paid Up Equity Shares not fully Paid Up	-	-	-
	Total	**18,26,73,720**	**18,06,88,720**	**17,46,88,720**

Reconciliation of number of shares outstanding for the period

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Rupees	Rupees	Rupees
shares outstaning at beginning of the year	18,06,88,720	17,46,88,720	17,46,88,720
shares Issued during the year	19,85,000	60,00,000	-
shares bought back/Reduced during year	-	-	-
shares outstaning at end of the year	18,26,73,720	18,06,88,720	17,46,88,720

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

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Number of Equity Shares	Number of Equity Shares	Number of Equity Shares
SoftPoint Technologies Private Limited	84,80,795	1,02,80,795	1,02,80,795
% of holding	46.94%	58.85%	58.85%
Ravikaanth Portfolio servces Private Limited	-	1,00,000	3,00,000
% of holding	0.00%	0.55%	1.66%
G.Srinivasulu	-	-	7,00,004
% of holding	0.00%	0.00%	3.87%
Millitoons Animations Private Limited	5,64,106	5,64,106	5,64,106
% of holding	3.12%	3.12%	3.12%
Cybertoons Entertainments Private Limited	-	-	3,18,910
% of holding	0.00%	0.00%	1.76%
S.Sudhakiran Reddy	6,62,503	-	-
% of holding	3.67%	0.00%	0.00%

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 13 Reserve & Surplus

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*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	1,44,20,856	9,10,113	- 2,27,72,301
	Add:- Net Profit / (Net Loss) for the current year	1,98,69,337	1,35,10,743	2,36,82,414
	Add:- Transfer of Marged company	- 1,62,20,472	-	-
	Less:- Dividend 2016-17	- 90,34,436	-	-
	Less:- Dividend Distribution Tax 2016-17	- 15,63,319	-	-
	Total	**3,64,71,966**	**4,34,20,856**	**9,10,113**

Note : 14 Long Term Provisions

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	Leave Encashment Payable	2,95,675	-	-
	Gratuity Payable	9,79,246	-	-
	Total	**12,74,921**	**-**	**-**

Note : 15 Other Non-Current Liabilities

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	Security Deposit Received	7,50,000	-	-
	Total	**7,50,000**	**-**	**-**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 16 Long Term Borrowings

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	Vehicle Loan	63,03,870	-	-
	Total	**63,03,870**	**-**	**-**

Note : 17 Trades Payable

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
1	*Sundry Creditors for Services:*	79,43,873	24,81,749	1,03,430
	Total	**79,43,873**	**24,81,749**	**1,03,430**

Note : 18 Other financial liabilities

Sr.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	HDFC Bank CC account	67,30,387	-	-
	S Sudhakiran Reddy	1,74,80,655	-	-
	Other (Unsecured and considered good)	21,469	39,00,000	50,160
	Total	**2,42,32,511**	**39,00,000**	**50,160**

Note : 19 Other Current Liabilities

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	- Statutory dues	3,49,94,384	13,81,138	4,77,053
	- Expenses payable	1,04,54,848	9,13,127	11,96,723
	- Other payables	28,05,911	15,84,157	14,05,160
	- Advance from Customers	35,00,047	-	-
	Dividend Distribution Tax Payable	15,63,319	-	-
	Total	**5,33,18,509**	**38,78,422**	**30,78,936**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 20 Provisions

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	Provision For Employee benefit	79,23,810	-	-
	Other Provisions	-	-	3,03,804
	Provident Fund Payable	4,17,146	6,57,022	8,62,571
	Professional Tax Payable	1,63,900	4,350	-
	Total	**85,04,856**	**6,61,372**	**11,66,375**

Note : 21 Current Tax Liabilities

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	Provision for Tax	83,21,781	9,82,411	-
	Total	**83,21,781**	**9,82,411**	**-**

Note : 22 Revenue from Operations

Sr. No	Particulars	year ended 31-03-2018	year ended 31-03-2017
		Rupees	Rupees
	Income from Export Services	2,75,05,871	2,92,73,077
	Income From Services	19,79,91,986	1,28,05,779
	Total	**22,54,97,857**	**4,20,78,856**

Note : 23 Other Income

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
	Interest Income	8,83,461	5,44,377
	Other Income	1,56,163	72,227
	Foreign Exchange Fluctuation	(45,991)	2,447
	Total	**9,93,633**	**6,19,051**

Note : 24 Cost of Licenses/ Services

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
1	Purchase cost of Licenses/ Services	2,26,94,737	-
	Total	**2,26,94,737**	**-**

Note : 25 Employement Benefit Expenses

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
1	Salaries & Wages	10,59,81,398	1,94,38,413
	Contribution to Provident & Other Funds	27,63,458	5,47,300
	Staff Welfare Expenses	2,95,337	2,00,348
	Total	**10,90,40,193**	**2,01,86,061**

Note : 26 Finance Costs

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
1	Interest on Term loan and cash credit	16,85,524	7,726
	Bank Charges & Commission	1,64,744	-
		-	
	Total	**18,50,268**	**7,726**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 27 Other Administrative Expenses

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
1	Advertisement Expenditure	2,17,203	43,996
2	Annual Listing Fee,Custody Fee & Demat Charges	12,46,895	7,38,025
3	Audit Fee	1,50,000	80,000
4	Brokerage	5,27,500	6,154
5	Books & Periodicals	8,561	8,121
6	Electricity Charges	19,16,918	3,77,415
7	ESOP Application Fee	1,00,000	2,00,000
8	E Voting Charges	8,718	59,258
9	Fuel & Diesel	2,07,840	14,445
10	Insurance Exp	5,34,451	29,485
11	Interest on Late Payments	1,79,413	89,442
12	Internet Expenses	7,70,146	1,87,483
13	Misc. Expenses	4,19,520	50,289
14	Office Maintenance	19,95,123	3,69,672
15	Office Rent	1,26,49,153	18,08,100
16	Placement & Training charges	3,82,500	-
17	Postage & Courier Expenses	72,769	39,562
18	Printing & Stationary	1,86,681	1,18,556
19	Professional Consulting Fee	2,11,51,791	18,06,156
20	Rates & Taxes	1,11,517	3,20,796
21	Repair & Maintenance Expenses	24,33,531	20,650
22	ROC Compliance & Filing Fee	79,250	82,300
23	Telephone Expenses	8,23,010	1,51,116
24	Training Charges	50,50,100	-
25	Difference in Exchange	1,17,524	-
26	Travelling & Conveyance Expenses	1,17,47,973	11,50,019
27	Other Admn Expenses	2,07,055	-
		6,32,95,141	**77,51,040**

Note : 28 Extraordinary Items

		Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
	Prior-Period Expenses	-	10,069
		-	
		-	**10,069**

Note No. :29 Auditors Remuneration:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Statutory Audit Fee	1,00,000	50,000
Tax Audit Fee	20,000	20,000
Certification & Fees for other Services	30,000	10,000
Total	1,50,000	80,000

Note No. 30 Related Parties

	Particulars	Nature of Relationship
1	S. Sudhakiran Reddy	Managing Director
2	Sphere Global Services, USA Inc	Wholly Owned Subsidiary
3	Sphere Global Services, FZ LLC	Wholly Owned Subsidiary

Note No. 31 Related Party disclosures under IND AS - 24.

During the financial year 2017-18 the Company has entered into some transactions, which can be deemed as related party transactions

31.a: Related Party Transactions during the year:
Sales/ Revenue:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	2,22,19,511	3,01,00,000

31.b: Balances with related parties at the year en

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	5,42,28,261	3,20,08,750

31.c: Unsecured loans from Related Parties:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
S Sudhakiran Reddy	18,00,654	52,98.362

31.d: Investment in Subsidiaries:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	0	1,00,000
Sphere Global Services, USA Inc	0	1,00,000

31.e: Account receivables

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	5,42,28,262	3,20,08,750

Note No.32 Earnings per Share (EPS)

S. No.	Particulars	As at 31st March 2018	As at 31st March 2017
		Rupees	Rupees
1	Profits Attributable to Equity Share Holders	1,98,69,337	1,35,10,743
2	Number of Equity Shares	18267372	18068872
3	Nominal Value of the Share	10	10
4	Weighted Average No. of Shares Outstanding for the Year ended	18267372	18068872
5	Earnings per Share – Basic	1.09	0.75
6	Earnings per Share – Diluted	1.09	0.75

Note No. 33 Dues to Micro & Small Enterprises:
There are no overdue principle amounts and interest thereon payable to Micro Enterprises and Small Enterprises, as at 31-03-2018.

Note No. 34 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. 1,26,49,153/- and for the previous year Rs.18,08,100/-.

Note No. 35 Foreign Currency Outflows & Inflows :

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

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Foreign Travelling Expense	5,01,050	0

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sales & Services	51,16,948	0

Note No: 36 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: 37 The figures of previous year have been regrouped wherever necessary.

Note No: 38 The figures have been rounded off to the nearest rupee.

For and on behalf of the Board of
Adroit Infotech Limited

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

Sd/-
S Sudhakiran Reddy
Managing Director
DIN: 01436242

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

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

Place: Hyderabad
Date: 30.05.2018

I. Significant accounting policies

1.1 Basis of preparation of financial statements
These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). 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.

1.2 Use of estimates
The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets. 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.

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

1.4 Revenue recognition
Company generally follows the mercantile system of accounting and recognizes incomes and expenses on accrual basis, including Provisions or adjustments for committed obligations and amounts demined as payable of receivable during the year.

1.5 Tangible assets
Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use.

1.6 Intangible assets
Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.7 Depreciation and amortization
Depreciation on tangible assets is provided on the written down value method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a Written down Value basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed As Follows:

Tangible Asset	Actual Useful life
Computers	3 years
Motor Vehicles	15 years
Electrical equipment	10 years
Furniture	10 years
Office equipment	5 years

Intangible Asset	Actual Useful life
Software	3 years

Depreciation and amortization methods, useful life and residual values are reviewed periodically, including at each financial year end.

1.8 Investments
Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of investment.

1.9 Foreign currency transactions
Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

1.10 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 on the basis of an actuarial valuation made at the end of the year.

Short term compensated absences are provided for based on estimates. The actuarial valuation is done at the end of the year.

Actuarial gains/losses are immediately taken to statement of profit and loss and are not deferred.

1.11 Cash and cash equivalents
Cash and cash equivalents comprise cash and cash on deposit with banks and corporations.

1.12 Earnings per share
Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

1.13 Related party transaction

As per AS-18 the Related Parties and Related Party Transactions are given below:

S.No	Name Of the Related Party	Nature Of Relationship	Amount (Rs.)	Nature of Amount
1.	Sphere Global Services FZ LLC	Subsidiary Company	5,42,28,261/-	Sales

1.14 Taxes on Income

Income Tax expense Comprises Current Tax and Deferred tax charge or credit. Provision for current
Tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

Independent Auditor's Report - Consolidated

TO

THE MEMBERS OF **M/s ADROIT INFOTECH LIMITED**

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of M/s. ADROIT INFOTECH LIMITED, (Formerly Sphere Global Services Ltd) ("the Holding Company"), its subsidiaries and its associate (the holding company and subsidiaries together referred as "Group"), which comprise the consolidated Balance Sheet as at March 31, 2018, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated Ind AS financial statements of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules there under. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained by us and the audit evidence obtained by other auditor's in terms of their reports referred to in subparagraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS,

(a) In the case of the consolidated Balance Sheet, of the state of affairs of the group as at March 31, 2018;
(b) In the case of the consolidated Statement of Profit and Loss, of the profit of the group for the year ended on that date; and
(c) In the case of the consolidated Cash Flow Statement, of the consolidated cash flows of the group for the year ended on that date.

Other Matters

a) We did not audit the financial statements of subsidiary companies, whose financial statements reflect total assets of Rs. 22.89 Crores as at March 31, 2018, total revenues of Rs. 15.40 Crores for the year ended on that date, as considered in the consolidated financial statements. The Consolidated Ind AS financial statements also include the group's share of net profit of Rs.8.49 Crores for the year ended 31 March 2018 as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associate is based solely on the reports of the other auditors.

b) Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, 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.

(b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and the reports of other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with in this report are in agreement with the books of accounts.

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) Based on the Written Representation received from the directors of the Holding company as on March 31, 2018, and taken on record by the Board of Directors, and the reports of the statutory auditors of subsidiary companies, we report that none of the directors are disqualified as on March 31, 2018 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act

(f) 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"; and.

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

i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the group. Refer note 26 of consolidated Ind AS financial statements.

ii. The holding company and its subsidiaries did not have any material foreseeable losses on long term

contracts including derivative contracts.

iii. There are no amounts which are required to be transferred to Investor Education and protection fund.

For Niranjan & Narayan
Chartered Accountants
Firm Reg.No.005899S

Sd/-
P Venumadhava Rao
Partner
M No. 202785

Place: Hyderabad
Date: 30.05.2018

Annexure -A to the Auditors' Report

Report on the Internal Financial Controls 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. M/s **ADROIT INFOTECH LIMITED,** ("the Holding Company"), and its subsidiary companies, in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding company and its subsidiary companies are 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 ('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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 Ind AS 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

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 Ind AS 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 Ind AS 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, the Holding Company and its Subsidiary companies incorporated in India, 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, 2018, 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.

Other Matters

Our aforesaid reports under Section 143(3)(I) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to one subsidiary company is based on the corresponding reports of the auditors of such company.

For Niranjan & Narayan
Chartered Accountants
Firm Reg.No.005899S

Place: Hyderabad
Date: 30.05.2018

Sd/-
P Venumadhava Rao
Partner
M No. 202785

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

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

Consolidated Balance Sheet as at 31st March, 2018, 2017 and 1st April ,2016

	Particulars	Notes.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
			Rupees	Rupees	Rupees
	ASSETS				
(1)	**Non-current assets**				
	(*a*) Property, Plant and Equipment	2	1,37,95,306	56,67,277	48,46,915
	(b) Goodwill	2	2,90,00,000	2,90,00,000	2,90,00,000
	(c) Other Intangible assets	2	4,63,702	5,50,087	69,600
	(f) Financial Assets				
	(*i*) Investments	3	-	-	-
	(d) Deferred tax assets (net)	4a	25,28,597	17,58,248	16,66,455
	(e) Other non-current assets	5	44,36,930	50,13,710	2,10,87,433
(2)	**Current assets**				
	(*a*) Inventories		-	-	-
	(*b*) Financial Assets				
	(*i*) Trade receivables	6	15,03,13,466	16,91,98,442	15,40,12,621
	(*ii*) Cash and cash equivalents	7	97,446	1,62,660	9,97,351
	(*iii*) Bank balances other than (iii) above	8	19,36,328	7,23,88,525	12,41,831
	(*iv*) Loans	9	19,58,819	16,90,663	10,43,759
	(*v*) Others (to be specified)		-	-	-
	(c) Current Tax Assets (Net)	10	2,01,32,176	2,18,43,375	1,62,47,082
	(*d*) Other current assets	11	33,45,99,074	15,75,93,437	1,64,26,443
	Total Assets		**55,92,61,845**	**46,48,66,424**	**24,66,39,490**
	EQUITY AND LIABILITIES				
	Equity				
	(*a*) Equity Share capital	12	18,26,73,720	18,06,88,720	17,46,88,720
	(*b*) Other Equity	13	26,34,54,649	20,05,80,292	2,80,49,235
	LIABILITIES				
(1)	**Non-current liabilities**				
	(*a*) Financial Liabilities		-	-	-
	(*b*) Provisions	14	12,74,921	15,59,939	89,70,886
	(*c*) Deferred tax liabilities (Net)	4b	5,61,259	-	-
	(*d*) Other non-current liabilities	15	7,50,000	7,50,000	7,50,000
(2)	**Current liabilities**				
	(*a*) Financial Liabilities				
	(*i*) Borrowings	16	63,03,870	26,19,798	1,31,28,713
	(*ii*) Trade payables	17	79,43,873	59,35,051	20,26,599
	(*iii*) Other financial liabilities (other than those specified in item (c)	18	2,42,32,510	1,92,16,757	66,99,665
	(*b*) Other current liabilities	19	5,33,18,510	3,34,90,172	42,31,603
	(*c*) Provisions	20	85,04,856	85,87,139	80,94,068
	(*d*) Current Tax Liabilities (Net)	21	1,02,43,676	1,14,38,556	-
	Total Equity and Liabilities		**55,92,61,845**	**46,48,66,424**	**24,66,39,490**
	Corporate Information and Significant Accounting Policies	1			

See Accompanying Notes Form Integral Parts of Financial Statements

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

Sd/-
P Venumadhava Rao
Partner
Membership Number : 202785

Place : Hyderabad
Date : 30.05.2018

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

Sd/-
T.B.V.P. Chandramouli
Chief Financial Officer

Sd/-
Sunder Raj N
Director
DIN: 01679215

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034

Statement of Consolidated Profit & Loss for the year ended 31st March, 2018 & 2017

Sr. No	Particulars	Notes	*Year ended 31-03-2018*	*Year ended 31-03-2017*
			Rupees	*Rupees*
I	Revenue from operations	22	37,94,80,005	52,94,52,500
II	Other Income	23	9,93,633	8,25,398
III	***Total Revenue (I +II)***		**38,04,73,638**	**53,02,77,898**
IV	***Expenses:***			
	Cost of Services and Licenses	24	7,78,87,574	18,86,90,884
	Employee Benefit Expense	25	10,90,40,193	9,11,18,564
	Finance Costs	26	18,50,268	29,09,215
	Depreciation and Amortization Expense	2	42,21,146	20,73,185
	Other Administrative Expenses	27	7,52,53,800	5,58,74,063
	Total Expenses (IV)		**26,82,52,981**	**34,06,65,911**
V	*Profit/(loss) before exceptional items and tax (III- IV)*		**11,22,20,657**	**18,96,11,987**
VI	Exceptional Items	28	-	10,069
VII	Profit before tax (V - VI)		**11,22,20,657**	**18,96,01,918**
VIII	***Tax expense:***			
	(1) Current tax		86,34,063	3,36,62,750
	(2) Deferred tax		-2,09,090	-91,793
	(3) MAT tax (Credit)		-9,82,411	-
IX	Profit(Loss) from the perid from continuing operations (VII-VIII)		**10,47,78,095**	**15,60,30,961**
X	Profit/(loss) from discontinued operations		0	0
XI	Tax expense of discontinued operations		0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0	0
XIII	Profit/(loss) for the period (IX+XII)		**10,47,78,095**	**15,60,30,961**
XIV	Other Comprehensive Income			
	A (*i*) Items that will not be reclassified to profit or loss		0	0
	(*ii*) Income tax relating to items that will not be reclassified to profit or loss		0	0
	B (*i*) Items that will be reclassified to profit or loss		0	0
	(*ii*) Income tax relating to items that will be reclassified to profit or loss		0	0
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		**10,47,78,095**	**15,60,30,961**
XVI	Earning per equity share:			
	(1) Basic		5.74	8.64
	(2) Diluted		5.74	8.64

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 : 30.05.2018

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

Sd/-
T.B.V.P. Chandramouli
Chief Financial Officer

Sd/-
Sunder Raj N
Director
DIN: 01679215

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)
Plot No. 7A, MLA Colony , Road No: 12,Banjara Hills , Hyderabad - 500034

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	PARTICULARS	31st March,2018	31st March,2017
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit /Loss before tax and extra-ordinary items	11,22,20,657	18,96,11,987
	Adjustments For :		
	Depreciation	42,21,146	20,73,185
	Interest - Income	9,93,633	8,25,398
	Operating Profit /Loss Before working Capital Charges	**11,74,35,436**	**19,25,10,570**
	Adjustments For :		
	increase/ (Decrease) in Short Tem Borrowings	86,99,825	1,25,17,092
	increase/(Decrease) in Trade payables	20,08,822	39,08,452
	increase/ (Decrease) in Other Current Liabilities	1,98,28,338	2,92,58,569
	increase/ (Decrease) in Current Tax Liabilities	(86,37,442)	-
	Increase/ (Decrease) in Long Term Provisions	(2,85,018)	(74,10,947)
	increase/ (Decrease) in Short Tem Provisions	(82,283)	(2,17,31,123)
	increase/ Decrease in Trade receivables	1,88,84,976	(5,25,21,528)
	increase/ Decrease in Other Non-Current Assets	5,76,780	1,60,73,723
	increase/ Decrease in Short Term Loans and advances	(2,68,156)	1,43,82,905
	increase/ Decrease in Current Tax Assets	17,11,199	-
	increase/ Decrease in Other Current Assets	(17,70,05,637)	(16,17,93,096)
	Cash Generated from operations	**(1,71,33,160)**	**2,51,94,616**
	Interest Paid	-	-
	Direct Taxes	-	-
	Cash Flow before Extra-ordinary Items	**(1,71,33,160)**	**2,51,94,616**
	Extra-ordinary / Prior period Items		
	Prior Period Expenses	-	10,069
	Net Cash Flow from operating Activities	**(1,71,33,160)**	**2,51,84,547**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(1,22,62,790)	(33,73,938)
	Decrease/ (Increase) in Investment	-	3,73,35,707
	Interest Received	(9,93,633)	(8,25,398)
	Net Cash Flow From Investing Activities	**(1,32,56,423)**	**3,31,36,371**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of share capital	19,85,000	60,00,000
	(net of Share Issue Expenses)		
	Increase/(Decrease) in Share Application Money	-	(1,25,00,000)
	Increase/(Decrease) in Other financial liabilities	-	(1,05,08,915)
	Decrease/ (Increase) in Deferred tax	(2,09,090)	-
	Increase/(Decrease) in Reserves	(3,13,05,983)	2,90,00,000
	Dividend	(1,05,97,755)	-
	Net Cash Flows from Financing Activities	**(4,01,27,829)**	**1,19,91,085**
	Net Increase / Decrease in Cash + Cash equivalents	**(7,05,17,412)**	**7,03,12,003**
	Opening Balance	**7,25,51,185**	**22,39,182**
	Closing Balance	**20,33,773**	**7,25,51,185**

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

Sd/-
P Venumadhava Rao
Partner
Membership Number : 202785

Place : Hyderabad
Date : 30.05.2018

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

Sd/-
T.B.V.P. Chandramouli
Chief Financial Officer

Sd/-
Sunder Raj N
Director
DIN: 01679215

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

NOTE NO:2-Adroit Infotech Ltd - Consdlidated
2017-2018

			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 31-03-2018	Value As On 31-03-2017
	TANGIBLE ASSETS											
1	Computers	3 yrs	1,85,73,735	13,15,765	-	1,98,89,500	1,80,79,794	8,78,544	-	1,89,58,338	9,31,162	4,93,941
2	Servers & Networks	6 yrs	18,20,412	-	-	18,20,412	7,22,909	4,31,319	-	11,54,228	6,66,184	10.97.503
3	Furniture & Fixtures	10 yrs	20,71,422	17,88,963	-	38,60,385	14,51,153	2,48,886	-	17.00.038	21,60,347	6,20,269
4	Electrical Equipment	10 yrs	2,16,504	6,75,754	-	8,92,258	1,92,944	44,516	-	2,37,460	6,54,798	23,560
5	Office Equipment	5 yrs	8,66,061	22,71,091	-	31,97,152	6,09,659	6,29,277	-	12,38,936	18,98,216	2,56,402
6	Motor Vehicles	8 yrs	37,72,046	50,74,854	-	88,46,900	6,62,244	12,88,166	-	19,50,410	68,96,490	31,09,802
7	Genset	15 yrs	3,37,417	-	-	3,37,417	2,71,618	11,910	-	2,83,528	53,889	65,799
8	Building (Temp Structure)	3 yrs	2,02,259	6,49,268	-	8,51,527	2,02,259	1,15,049	-	3,17,308	5,34,219	-
	TOTALs		2,78,59,859	1,17,75,695	-	3,96,35,554	2,21,92,579	36,47,666	-	2,58,40,246	1,37,95,305	56,67,277
II	INTANGIBLE ASSETS											
1	Computer/HR Soft	3 yrs	18,20,767	4,87,095	-	23,07,862	12,70,680	5,73,480	-	18,44,160	4,63,702	5,50,087
2	Goodwill		2,90,00,000	-	-	2,90,00,000	-	-	-	-	2,90,00,000	2,90,00,000
	TOTAL		3,08,20,767	4,87,095	-	3,13,07,862	12,70,680	5,73,480	-	18,44,160	2,94,63,702	2,95,50,087
	Grand Total		5,86,80,623	1,22,62,790	-	7,09,43,413	2,34,63,259	42,21,146	-	2,76,84,406	4,32,59,007	3,52,17,364

NOTE NO:2-Adroit Infotech Ltd - Consdlidated
2016-2017

			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 31-03-2018	Value As On 31-03-2017
1	TANGIBLE ASSETS											
	Computers		1,87,78,011	13,95,085	-	2,01,73,096	1,81,12,626	4,69,026	-	1,85,81,652	15,91,444	6,65,385
	Furniture & Fixtures		20,71,422	-	-	20,71,422	12,80,274	1,70,879	-	14,51,153	6,20,269	7,91,148
	Electrical Equipment		56,720	-	-	56,720	24,930	8,230	-	33,160	23,560	31,790
	Office Equipment		5,39,859	2,49,900	-	7,89,759	4,69,837	63,520	-	5,33,357	2,56,402	70,022
	Genset		3,37,417	-	-	3,37,417	2,38,720	32,898	-	2,71,618	65,799	98,697
	Motor Vehicle		33,00,000	4,72,046	-	37,72,046	1,69,521	4,92,723	-	2,15,33,183	56,67,277	47,87,522
	TOTAL		2,50,83,429	21,17,031	-	2,72,00,460	2,02,95,907	12,37,276	-	2,15,33,183	56,67,277	47,87,522
2	INTANGIBLE ASSETS											
	Computer Software		5,41,559	7,07,000	-	12,48,559	4,71,959	2,26,513	-	6,98,472	2,95,50,087	2,90,69,600
	TOTAL		2,95,41,559	7,07,000	-	12,48,559	4,71,959	2,26,513	-	6,98,472	2,95,50,087	2,90,69,600
	Grand Total		5,46,24,988	28,24,031	-	5,74,49,019	2,07,67,867	14,63,789	-	2,22,31,656	3,52,17,363	3,38,57,121

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 4 (a) Deferred tax assets (net)

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	Rupees
	Deferred tax assets (Net)	25,28,597	17,58,248	16,66,455
	Total	**25,28,597**	**17,58,248**	**16,66,455**

Note : 4(b) Deferred tax liabilities (net)

Sr. No	Particulars	*As at 31st March 2018*	*As at 31st March 2017*	*As at 1st April 2016*
		Rupees	*Rupees*	Rupees
	Deferred tax liabilities (Net)	5,61,259	-	-
	Total	**5,61,259**	**-**	**-**

Note : 05 Other non-current assets

Sr. No	Particulars	*As at 31st March 2018*	*As at 31st March 2017*	*As at 1st April 2016*
		Rupees	*Rupees*	Rupees
	Security Deposits			
	- Electricity Deposit	0	1,50,000	1,50,000
	- Sales Tax Deposit	0	6,000	6,000
	- Rent Deposit	42,27,430	27,63,030	8,40,000
	- Other Deposit	2,09,500	6,59,500	31,08,146
	- Unsecured, considered good	0	14,35,180	1,69,83,287
	Total	**44,36,930**	**50,13,710**	**2,10,87,433**

Note : 06 Trade Receivables

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	Rupees
	Trade receivables outstanding for a period less than six months from the date they are due for payment			
	- Unsecured, considered good	12,14,32,534	13,81,68,679	8,90,63,396
	Less - Provision for doubtful debts	-	-	-
		12,14,32,534	13,81,68,679	8,90,63,396
	Trade receivables outstanding for a period more than six months from the date they are due for payment			
	- Unsecured, considered good	2,88,80,933	3,10,29,763	6,49,49,225
	Less - Provision for doubtful debts	-	-	-
		2,88,80,933	3,10,29,763	6,49,49,225
	Total	**15,03,13,466**	**16,91,98,442**	**15,40,12,621**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 07 Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	Rupees
	Cash-in-Hand			
	Cash Balance	97,447	1,62,660	9,97,351
		97,447	**1,62,660**	**9,97,351**

Note : 08 Bank Balances

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	Rupees
	Bank Balance			
	This includes Bank deposits with more than 12 months maturity cheques, drafts on hand balances with banks			
	- On current accounts	19,36,328	7,23,88,525	12,41,831
		19,36,328	**7,23,88,525**	**12,41,831**

Note : 09 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	Rupees
	Other Short Terms Loans and Advances			
	- Salary Advance	6,99,565	2,62,580	1,12,615
	- Interest Receivable	-	13,71,833	8,81,894
	- Advance to Creditors	12,59,255	56,250	49,250
	Total	**19,58,819**	**16,90,663**	**10,43,759**

Note : 10 Current Tax Assets (Net)

Sr. No	Particulars	*As at 31st March 2018*	*As at 31st March 2017*	*As at 1st April 2016*
		Rupees	*Rupees*	Rupees
	Prepaid Taxes	2,01,32,176	2,18,43,375	1,62,47,082
	Total	**2,01,32,176**	**2,18,43,375**	**1,62,47,082**

Note : 11 Other Current Assets

Sr. No	Particulars	As at 1st April 2018	As at 1st April 2017	As at 1st April 2016
		Rupees	*Rupees*	Rupees
	Capital workin progress Revenue a/c	8,40,00,000	4,47,68,959	1,36,001
	Prepaid Expenses	1,96,895	2,21,434	48,03,999
	Others	25,04,02,180	11,26,03,044	1,14,86,443
	Total	**33,45,99,075**	**15,75,93,437**	**1,64,26,443**

ADROIT INFOTECH LIMITED (Formerly Sphere Global Services Ltd)

Notes Forming Integral Part of the Balance Sheet as at 31-03-2018

Note : 12 Share Capital

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	Rupees
	Authorized			
	Equity Shares of Rs. 10/- each.	39,31,50,000	39,31,50,000	39,31,50,000
	Issued			
	Equity Shares of Rs. 10/- each.	18,26,73,720	18,06,88,720	17,46,88,720
	Subscribed & Paid Up			
	Equity Shares of Rs. 10/- each.	18,26,73,720	18,06,88,720	17,46,88,720
	Less:- Calls In Arrears	-	-	
		18,26,73,720	18,06,88,720	17,46,88,720
	Subscribed but not fully Paid Up			
	Equity Shares not fully Paid Up	-	-	-
	Total	**18,26,73,720**	**18,06,88,720**	**17,46,88,720**

Reconciliation of number of shares outstanding for the period

Particulars	*As at 31st March 2018*	*As at 31st March 2017*	*As at 1st April 2016*
	Rupees	*Rupees*	Rupees
Shares outstanding at beginning of the year	18,06,88,720	17,46,88,720	17,46,88,720
Shares Issued during the year	19,85,000	60,00,000	-
Shares bought back/Redced during year	-	-	-
Shares outstaning at end of the year	18,26,73,720	18,06,88,720	17,46,88,720

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

Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
	Number of Equity Shares	Number of Equity Shares	Number of Equity Shares
SoftPoint Technologies Private Limited	84,80,795	1,02,80,795	1,02,80,795
% of holding	46.94%	58.85%	58.85%
Ravikaanth Portfolio servces Private Limited	-	1,00,000	3,00,000
% of holding	0.00%	0.55%	1.66%
G.Srinivasulu	-	-	7,00,004
% of holding	0.00%	0.00%	3.87%
Millitoons Animations Private Limited	5,64,106	5,64,106	5,64,106
% of holding	3.12%	3.12%	3.12%
Cybertoons Entertainments Private Limited	-	-	3,18,910
% of holding	0.00%	0.00%	1.76%
S.Sudhakiran Reddy	6,62,503	-	-
% of holding	3.67%	0.00%	0.00%

Note : 13 Reserve & Surplus

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*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	17,15,80,293	1,55,49,235	- 60,48,994
	Add:- Net Profit / (Net Loss) for the current year	10,47,78,095	15,60,31,058	2,15,98,229
	Add:- Transfer of Merged company	- 3,13,05,984	-	-
	Less :- Dividend 2016-17	- 90,34,436	-	-
	Less:- Dividend Distribution Tax 2016-17	- 15,63,319	-	-
	Total	**26,34,54,649**	**20,05,80,293**	**1,55,49,235**

Note : 14 Long Term Provisions

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	Rupees	Rupees
	Leave Encashment Payable	2,95,675	4,03,001	2,54,382
	Gratuity Payable	9,79,246	11,56,938	6,08,971
	Other provisions	-	-	81,07,533
	Total	**12,74,921**	**15,59,939**	**89,70,886**

Note : 15 Other Long Term Liabilities

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	*Rupees*
	Security Deposit Received	7,50,000	7,50,000	7,50,000
	Total	**7,50,000**	**7,50,000**	**7,50,000**

Note : 16 Borrowings

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
		Rupees	*Rupees*	*Rupees*
	Vehicle Loan	63,03,870	26,19,798	1,31,28,713
	Total	**63,03,870**	**26,19,798**	**1,31,28,713**

Note : 17 Trades Payable

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
1	*Sundry Creditors for Services:*	79,43,873	59,35,052	20,26,599
	Total	**79,43,873**	**59,35,052**	**20,26,599**

Note : 18 Other financial liabilities

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	Rupees	Rupees
	HDFC Bank CC Account	67,30,386	76,97,881	66,49,505
	S Sudhakiran Reddy	1,74,80,654	52,98,362	-
	Other Unsecured and considered good	21,469	62,20,514	50,160
	Total	**2,42,32,509**	**1,92,16,757**	**66,99,665**

Note : 19 Other Current Liabilities

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	*Rupees*
	- Statutory dues	3,49,94,384	92,35,190	30,13,731
	- Expenses payable	1,04,54,848	73,93,012	
	- Other payables	28,05,911	1,14,60,275	12,17,872
	- Advance from Customers	35,00,047	54,01,695	-
	Dividend Distribution Tax Payable	15,63,319	-	-
	Total	**5,33,18,510**	**3,34,90,172**	**42,31,603**

Note : 20 Short Term Provisions

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	*Rupees*
	Provision For Employee benefit	79,23,810	78,44,767	68,73,693
	Other Provisions	-	-	41,059
	Provident Fund Payable	4,17,146	6,57,022	8,62,571
	Professional Tax Payable	1,63,900	85,350	3,16,745
	Total	**85,04,856**	**85,87,139**	**80,94,068**

Note : 21 Current Tax Liabilities

Sr. No	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
		Rupees	*Rupees*	*Rupees*
	Provision for Tax	1,02,43,676	1,14,38,556	-
	Total	**1,02,43,676**	**1,14,38,556**	**-**

Note : 22 Revenue from Operations

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
	Income from Export Services	2,75,05,871	4,11,66,285
	Income From Services	35,19,74,134	48,82,86,215
	Total	**37,94,80,005**	**52,94,52,500**

Note : 23 Other Income

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
	Interest Income	8,83,461	7,50,587
	Other Income	1,56,163	72,364
	Foreign Exchange Fluctuation	(45,991)	2,447
	Total	**9,93,633**	**8,25,398**

Note : 24 Cost of Licenses/ Services

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
1		Rupees	Rupees
	Purchase cost of Licenses/ Services	7,78,87,574	18,86,90,884
	Total	**7,78,87,574**	**18,86,90,884**

Note : 25 Employement Benefit Expenses

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
1	Salaries & Wages	10,59,81,398	8,64,13,987
	Contribution to Provident & Other Funds	27,63,458	25,07,166
	Staff Welfare Expenses	2,95,337	21,97,411
	Total	**10,90,40,193**	**9,11,18,564**

Note : 26 Finance Costs

Sr. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
		Rupees	Rupees
1	Interest on Term loan and cash credit	16,85,524	26,66,544
	Bank Charges & Commission	1,64,744	2,42,671
		-	
	Total	**18,50,268**	**29,09,215**

Note : 27 Other Administrative Expenses

Sr. No	Particulars	Yeard ended 31-03-2018	Yeard ended 31-03-2017
		Rupees	Rupees
1	Advertisement Expenditure	2,17,203	98,996
2	Annual Listing Fee,Custody Fee & Demat Charges	12,46,895	7,38,025
3	Audit Fee	2,00,000	2,00,000
4	Brokerage	5,27,500	6,154
5	Books & Periodicals	8,561	8,121
6	Business Promotion Expenses	6,45,229	9,43,423
7	Electricity Charges	19,16,918	15,97,761
8	ESOP Application Fee	1,00,000	2,00,000
9	E Voting Charges	8,718	59,258
10	Fuel & Diesel	2,07,840	34,124
11	Insurance Exp	5,34,451	1,45,182
12	Interest on Late Payments	1,79,413	89,442
13	Internet Expenses	7,70,146	4,67,483
14	Misc. Expenses	4,19,520	76,578
15	Office Maintenance	19,95,123	16,36,952
16	Office Rent	1,26,49,153	92,73,596
17	Placement & Training charges	3,82,500	-
18	Postage & Courier Expenses	72,769	11,67,434
19	Printing & Stationary	1,86,681	4,86,651
20	Professional Consulting Fee	2,11,51,791	1,57,38,087
21	Rates & Taxes	1,11,517	20,03,296
22	Repair & Maintenance Expenses	24,33,531	3,76,527
23	ROC Compliance & Filing Fee	79,250	82,300
24	Telephone Expenses	8,23,010	2,97,909
25	Training Charges	50,50,100	-
26	Difference in Exchange	1,17,524	4,42,933
27	Travelling & Conveyance Expenses	1,55,97,973	1,47,04,984
28	Other Admn Expenses	76,20,485	49,98,847
		7,52,53,800	**5,58,74,063**

Note : 28 Extraordinary Items

	Year ended 31-03-2018	Year ended 31-03-2017
	Rupees	Rupees
Prior-Period Expenses	-	10,069
	-	
	-	**10,069**

Note No. :29 Auditors Remuneration:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Statutory Audit Fee	1,50,000	100,000
Tax Audit Fee	20,000	50,000
Certification & Fees for other Services	30,000	50,000
Total	**2,00,000**	**2,00,000**

Note No. :29 Auditors Remuneration:

S.No.	Particulars	Nature of Relationship
	S. Sudhakiran Reddy	Managing Director
	Sphere Global Services, USA Inc	Wholly Owned Subsidiary
	Sphere Global Services, FZ LLC	Wholly Owned Subsidiary

Note No. 31 Related Party disclosures under IND AS - 24

During the financial year 2017-18 the Company has entered into some transactions, which can be deemed as related party transactions

31.a: Related Party Transactions during the year:
Sales/ Revenue:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	2,22,19,511	4,19,93,208

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

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	5,42,28,261	3,20,08,750

31.c: Unsecured loans from Related Parties:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
S Sudhakiran Reddy	18,00,654	52,98,362

31.d: Investment in Subsidiaries:

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	1,00,000	1,00,000
Sphere Global Services, USA Inc	1,00,000	1,00,000

31.e: Account receivables

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sphere Global Services, FZ LLC	5,42,28,262	3,20,08,750

Note No.32 Earnings per Share (EPS)

S. No	Particulars	As at 31st March 2018	As at 31st March 2017
		Rupees	Rupees
	Profits Attributable to Equity Share Holders	10,47,78,095	15,60,30,961
	Number of Equity Shares	18267372	18068872
	Nominal Value of the Share	10	10
	Weighted Average No. of Shares Outstanding for the Year ended	18267372	18068872
	Earnings per Share – Basic	5.74	8.64
	Earnings per Share – Diluted	5.74	8.64

Note No. 33 Dues to Micro & Small Enterprises:
There are no overdue principle amounts and interest thereon payable to Micro Enterprises and Small Enterprises, as at 31-03-2018.

Note No. 34 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. 1,26,49,153/- and for the previous year Rs.92,73,956/-.

Note No. 35 Foreign Currency Outflows & Inflows:
Foreign Exchange outflows as reported by the Company to Government of India and as certified by Management.

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Foreign Travelling Expense	5,01,050	26,81,111

Particulars	As at 31st March 2018	As at 31st March 2017
	Rupees	Rupees
Sales & Services	51,16,948	88,95,668

Note No: 36 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: 37 The figures of previous year have been regrouped wherever necessary.

Note No: 38 The figures have been rounded off to the nearest rupee.

For and on behalf of the Board of
Adroit Infotech Limited

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

Sd/-
S Sudhakiran Reddy
Managing Director
DIN: 01436242

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

Sd/-
Akshita Surana
Company Secretary &
Compliance Officer

Place: Hyderabad
Date: 30.05.2018

ATTENDANCE SLIP

Adroit Infotech Limited

CIN : L72300TG1990PLC011129

Plot # 7A, MLA Colony, Road # 12, Banjara Hills, Hyderabad, Telangana, India - 500034.
Phone : +91-40 23552284/85/86 Fax : +91-40 23552283 I Web : www.adroitinfotech.com

(To be handed over at the registration counter situated near the entrance of the meeting venue)
28th Annual General Meeting – September 29th 2018

1. Full Name and registered address of the member (in BLOCK LETTERS)	
2. Full name of the proxy (in BLOCK LETTERS)	
3.Folio number / DP id., Client ID*	
4.Number of equity shares held	

I / We , being the registered shareholder / proxy for the registered shareholder** of the Company, hereby record my / our presence at the 28th Annual General Meeting of the company held on Saturday, 29th September, 2018 at 09.00 a.m. at Plot No 66A, Road No 1 ,Jubilee Hills, Hyderabad -500033 and at any adjournment(s) thereof.

_____

**Member's / Proxy's signature

* Applicable for investors holding shares in electronic form
** Strike-off whichever is not relevant.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password

Notes:
1. Please read the instructions to exercise e-voting option printed under Note number__ to the Notice convening the 28thAnnual General Meeting of the Company printed in the accompanying Annual Report for 2018.
2. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the Annual General Meeting. Saturday, 29th September, 2018 at 09.00 a.m. at Plot No 66A, Road No 1 ,Jubilee Hills, Hyderabad -500033

PROXY FORM

Adroit Infotech Limited

(Formerly Sphere Global Services Ltd)
Plot # 7A, MLA Colony, Road # 12, Banjara Hills, Hyderabad, Telangana, India - 500034.
Phone : +91-40 23552284/85/86 Fax : +91-40 23552283 I Web : www.adroitinfotech.com

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member	
Registered Address	
E Mail Id	
Folio No/Client ID	
DP ID	

I/We, being the member(s) of_____ shares of Sphere Global Services Limited, hereby appoint:

Name of the Proxy	
Address	
E Mail Id	
Signature	

or failing him/her

Name of the Proxy	
Address	
E Mail Id	
Signature	

or failing him/her

Name of the Proxy	
Address	
E Mail Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Saturday September 29 2018, at 09:00 a.m., at Plot No. 66A, Road No. 1, Jubilee Hills, Hyderabad - 500034and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolution (s)	No. of Equity shares held by me	I/We assent to the resolution (For)	I/We Dissent to the resolution (Against)	I/We abstain to the resolution (Abstain)
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution:				
2	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and the Report of the Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution.				
3	To appoint a Director in place of Mrs. Sunitha Kuchakulla who retires by rotation and being eligible offers herself for re-appointment.				

Re-appointment of Mr.SudhaKiran Reddy as Director

Place :

Date :

Signature of Shareholder

Affix Revenue Stamps

Signed this _____ day of _____ 2018

Signature of shareholder

Notes:

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
(2) A Proxy need not to be a member of the Company.
(3) Please put a 'X' in the Box in the appropriate column against the respective resolution. If you leave the 'For', 'Against' or 'Abstain' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she think appropriate.

FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS / NOTICES BY ELECTRONIC MODE

To
Venture Capital And Corporate Investments Private Limited
12-10-167,
Bharat Nagar
Hyderabad, 500018

Company : **ADROIT INFOTECH LIMITED**
(Formerly Sphere Global Services Ltd)

I agree to receive all documents / notices including the Annual Report from the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : _____

DP ID / Client ID / Regd. Folio No. : _____

PAN No. : _____

E-mail Address : _____

Date:
Place: (Signature of Member)

BOOK - POST

Solutions. Simplified...

TO

IF UNDELIVERED PLEASE RETURN TO:

Solutions. Simplified...

Adroit Infotech Limited

Registered Office :

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