

# Sphere Global Services Limited



August 08, 2016

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

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

Dear Sir/Madam

This is to inform that the Board of Directors of the Company at its meeting held today i.e. August 8,2016 inter alia approved the following:

1. Pursuant to regulation 33(LODR) Regulation, 2015, the unaudited financial results(Standalone & Consolidated) for the quarter ending June 30,2016.
2. Approved the Scheme of Amalgamation of M/s. Sphere Global Services Limited with its wholly owned subsidiary M/s. Adroit Infotech Private Limited.
3. The Company calls off the agreement to acquire M/s. Creative Probers Software And Services India Private Limited it had agreed to by signing of agreement to acquire 30% of stake of the Company to make it as an associate Company. The Company has decided not to proceed with the acquisition due to inordinate delays in completion of closing conditions by the target company. Sphere Global plans to move quickly to enter into a new merger and acquisition deal, and is now looking for new opportunities.

Please find enclosed copy of unaudited financial results (Standalone & Consolidated) for the quarter ending June 30, 2016 along with the Limited Review Report.

The meeting of the Board of Directors was commenced at 11:00 a.m. and concluded at 1:20 p.m.

This is for kind information and records.

Please acknowledge the receipt of the same.

Thanking you,  
Yours faithfully,

For Sphere Global Services Limited

  
Akshita Surana  
Company Secretary & Compliance Officer



**SPHERE GLOBAL SERVICES LIMITED**

Registered office: Plot No. A-52, Road No. 70, Journalist Colony, Jubilee Hills, Hyderabad - 500 033,  
CIN: L36999TG1990PLC011129, e-mail : cs@sphereglobal.in, Tel: +91-40-23552284/85/86, Fax: +91-40-233552283, Scrip Code: BSE-532172, NSE-SPHEREGSL  
URL: www.sphereglobal.in

**Statement of Un-Audited Financial Results for the Quarter Ended 30.06.2016**

(Rs. In Lakhs)

Particulars SPHERE GLOBAL SERVICES LIMITED (Refer Notes Below)	Standalone Financial Results				Consolidated Financial Results			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-Jun-16 (Unaudited)	31-Mar-16 (Audited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)	30-Jun-16 (Unaudited)	31-Mar-16 (Audited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)
1 Income from operations								
(a) Net sales/Income from operations	111.92	130.78	136.86	1,063.94	1262.02	348.03	324.55	1823.39
<b>Total income from operations (net)</b>	<b>111.92</b>	<b>130.78</b>	<b>136.86</b>	<b>1,063.94</b>	<b>1262.02</b>	<b>348.03</b>	<b>324.55</b>	<b>1,823.39</b>
2 Expenses								
(a) Cost of materials consumed	-	-	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	22.89	-	91.73	-	33.45	-	122.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	446.20	-	-	-	446.20
(d) Employee benefits expense	53.65	51.44	64.57	137.43	598.02	195.90	194.01	665.58
(e) Depreciation and amortisation expense	1.32	1.50	0.37	6.07	4.08	8.94	2.56	35.85
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	21.94	34.54	19.34	156.04	163.99	113.09	73.88	398.71
<b>Total expenses</b>	<b>76.91</b>	<b>110.37</b>	<b>84.28</b>	<b>837.47</b>	<b>766.09</b>	<b>351.38</b>	<b>270.45</b>	<b>1,668.64</b>
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	35.01	20.41	52.58	226.47	495.93	(3.35)	54.10	154.75
4 Other income	0.23	27.48	-	9.80	0.23	80.22	-	60.13
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	35.24	47.89	52.58	236.27	496.16	76.87	54.10	214.88
6 Finance costs	-	-	-	-	5.28	-	-	16.59
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	35.24	47.89	52.58	236.27	490.88	76.87	54.10	198.29
8 Exceptional items	-	-	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	35.24	47.89	52.58	236.27	490.88	76.87	54.10	198.29
10 Tax expense	-	-	-	-	136.34	-	-	-
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	35.24	47.89	52.58	236.27	354.54	76.87	54.10	198.29
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	35.24	47.89	52.58	236.27	354.54	76.87	54.10	198.29
14 Share of profit / (loss) of associates*	-	-	-	-	-	-	-	-
15 Minority interest *	-	-	-	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	35.24	47.89	52.58	236.27	354.54	76.87	54.10	198.29
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	1,746.89 Rs.10	1,746.89 Rs.10	1,746.89 Rs.10	1,746.89 Rs.10	1,746.89 Rs.10	1,746.89 Rs.10	1,746.89 Rs.10	1,746.89 Rs.10
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8.54	-	-	-	147.59
19.1 Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):								
(a) Basic	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14
(b) Diluted	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14
19.2 Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):								
(a) Basic	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14
(b) Diluted	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14

\* Applicable in the case of consolidated results.

Note:

- The above Un Audited results for the Quarter Ended 30.06.2016 as reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 08.08.2016
- Figures for the previous year/period have been reclassified/regrouped wherever necessary to conform to current year's classification.

Place : Hyderabad  
Date : 08.08.2016

By order of the Board  
For Sphere Global Services Limited

S.Sudhakaran Reddy  
Managing Director  
DIN: 01436242

Y.Vijaya Rama Mohana Reddy  
Director  
DIN: 01654976

By order of the Board  
For Sphere Global Services Limited

Akshita Sarana  
Company Secretary & Compliance Officer



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(Rs. In Lakhs)

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17 Paid-up equity share capital (Face Value of the Share shall be indicated)	1,746.89	1,746.89	1,746.89	1,746.89	1,746.89	1,746.89	1,746.89	1,746.89
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10
19 Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):				8.54				147.59
(a) Basic	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14
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By order of the Board  
For Sphere Global Services Limited

S. Sudhakiran Reddy  
Managing Director  
DIN: 01436242

Vijaya Rama Mdhana Reddy  
Director  
DIN: 01854976

By order of the Board  
For Sphere Global Services Limited

Akhil Surana  
Company Secretary & Compliance Officer

Place : Hyderabad  
Date : 08.08.2016

The Board of Directors  
Sphere Global Services Limited  
Hyderabad.

**Limited Review Report for the quarter ended 30<sup>th</sup> June, 2016**

We have reviewed the accompanying statement of un-audited financial results of **Sphere Global Services Limited** for the quarter ended 30<sup>th</sup> June 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review, Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review, to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of two subsidiaries, which have been considered in the preparation of the statement and which constitute total revenue Rs. 1150.10 Lakhs and net profit of Rs. 319.30 Lakhs for the quarter ended. These financial statements and other financial information have been reviewed by other Auditors/Management whose reports have been furnished to us, and our opinion on the statement to the extent they have been derived from such financial statements is based solely on the reports of such other Auditors/Management

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: - Hyderabad  
Date: - 8<sup>th</sup> August 2016



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

A handwritten signature in blue ink, appearing to read 'P Venumadhava Rao', with a horizontal line underneath.

P Venumadhava Rao  
Partner  
M. No. 202785