

SPHERE GLOBAL SERVICES LIMITED



December 14, 2017

To, BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Tel: 022-22721233/34 Fax: 022-22722131/1072/2037/2061/41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code: 532172 Security ID: SPHEREGSL	To, THE NATIONAL STOCK EXCHANGE LIMITED, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cm1ist@nse.co.in 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. December 14th, 2017 at the Registered Office of the Company at Plot No. 7A, Road No. 12, MLA Colony, Hyderabad-500034, Telangana inter alia considered, conducted and approved the following:

1. Pursuant to regulation 33(LODR) Regulation, 2015, the unaudited financial Results (Standalone & Consolidated) for the quarter ending September 30th, 2017.
2. Familiarization policy programme for Independent directors was conducted.

Please find enclosed copy of unaudited financial results (Standalone & Consolidated) for the quarter ending September 30th, 2017 along with the Limited Review Report.

The meeting of the Board of Directors was commenced at 05:30 p.m. and concluded at 22:40 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



CC:
Financial Results for Quarter Ended September 30th, 2017.

SPHERE GLOBAL SERVICES LIMITED (Scrip Code: BSE-532172, NSE-SPHEREGSL)
Registered office: Plot No. 7A, Road No. 12, MLA Colony, Banjara Hills, Hyderabad - 500 034
CIN: L72900TG1990PLCO31129
Tel: +91-40-23552284/85/86, Fax: +91-40-23552283, www.sphereglobal.in, e-mail: cs@sphereglobal.in

PART I Statement of Unaudited Financial Results for the Quarter Ended 30 September 2017

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars (Refer Notes below)	Standalone				Consolidated		
		Quarter ended 30-Sep-2017 (Unaudited)	Quarter ended 30-Jun-2017 (Unaudited)	Quarter ended 30-Sep-2016 (Unaudited)	30-Sep-2017 ended (Unaudited)	Quarter Ended 30-Sep-2017 (Unaudited)	Quarter Ended 30-Jun-2017 (Unaudited)	Half Year ended 30-Sep-2017 (Unaudited)
1	Income from operations	578.00	71.67	107.45	1,144.67	941.00	1,199.90	2,140.90
2	Other income	0.51	2.08	-	2.59	0.51	-	0.51
3				107.45	1,147.26	941.51	1,199.90	2,141.41
4	EXPENSES					169.12	321.09	490.21
	Cost of sales/services							
	Changes in inventories of finished goods, work-in-progress and stock-in-trade							
	Employee benefits expense	261.54	39.76	53.72	512.08	263.54	248.54	512.08
	Finance costs	1.05	1.54	-	10.76	1.05	7.64	8.69
	Depreciation and amortization expense	4.26	0.30	0.63	8.07	4.26	3.81	8.07
	Other expenses	127.94	18.23	17.99	267.98	171.11	182.62	353.73
	Total expenses (4)	396.88	59.85	72.34	818.89	609.07	763.70	1,372.77
5	Profit/(loss) before exceptional items and tax (3-4)	181.83	13.90	35.11	328.36	332.43	436.20	768.63
6	Exceptional items							
7	Profit/(loss) before exceptions items and tax (5-6)	181.83	13.90	35.11	328.36	332.43	436.20	768.63
8	Tax expense							
	(1) Current tax							
	(2) Deferred tax	36.78	2.78	-	66.09	45.48	48.60	94.08
9	Profit (loss) for the period from continuing operations (7-8)	145.05	11.12	35.11	262.28	286.95	387.60	674.55
10	Extra ordinary items (net of tax)							
11	Profit/(loss) for the period (9+10)	145.05	11.12	35.11	262.28	286.95	387.60	674.55
12	Total other comprehensive income (net of tax)							
13	Total Comprehensive income for the period (11+12)	145.05	11.12	35.11	262.28	286.95	387.60	674.55
14	Paid-up equity share capital (Face Value of Rs.10/-each)	1,806.89	1,806.89	1,746.89	1,806.89	1,806.89	1,806.89	1,806.89
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)							
	a) Basic (in Rs.)	0.80	0.06	0.20	1.45	1.59	2.15	3.73
	b) Diluted (in Rs.)	0.80	0.06	0.20	1.45	1.59	2.15	3.73
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)							
	a) Basic (in Rs.)	0.80	0.06	0.20	1.45	1.59	2.15	3.73
	b) Diluted (in Rs.)	0.80	0.06	0.20	1.45	1.59	2.15	3.73



Notes:

1. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 Companies Act, 2013, read with relevant rules issued thereunder. The date of transition of
2. The above unaudited financial results for the quarter ended 30th September, 2017 were taken on record at the meeting of the Board of Directors held on 14th December, 2017 after being reviewed and recommended by the Audit Committee.
3. The Ind AS compliant for both Standalone and Consolidated financial results for the corresponding quarter ended September 30, 2016 has been stated in terms of SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05 2016. Pursuant to Clause 2.6(iii) of the said circular, exemption have been availed and hence figures for the preceding quarter and previous year ended March 31, 2017 is not provided for.
4. The Board has taken note of change in standalone results consequent to merger / amalgamation of wholly owned subsidiary - Adroit Info Tech Limited w.e.f 1st April 2017 for the quarter & Half year ended 30th September 2017
5. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
6. Reconciliation of profit, as previously reported under IGAAP to Ind AS for the earlier periods

Sl.No.	Nature of Adjustments	Standalone Quarter ended 30- Sep-2016
A	Net profit as per IGAAP	34.42
B	Effect of transition to Ind AS on statement of profit and loss:	
1	Provision for expected credit loss	-
2	Reversal of excess depreciation charged	0.69
3	Other Income adjustment	-
	Total adjustments	35.11
C	Net profit for the period under Ind AS (A+B)	35.11
D	Total other comprehensive income (net of tax)	-
E	Total comprehensive income (C+D)	35.11

By order of the Board

For SPHERE GLOBAL SERVICES LIMITED

S. Sudhakar Reddy
Managing Director

DIN:01496242



Date : 14-Dec-2017

Place: Hyderabad

SPHERE GLOBAL SERVICES LIMITED (Scrip Code: BSE-532172 , NSE-SPHEREGSL) Registered office: Plot No. 7A, Road No. 12, MLA Colony, Banjara Hills, Hyderabad - 500 034 CIN: L72300TG1990PLC011129 Tel: +91-40-23552284/85/86, Fax: +91-40-233552283, www.sphereglobal.in, e-mail : cs@sphereglobal.in		
Balance Sheet as at September 20,2017		
Particulars	Amount In Rs.Lakhs	
	As at 30th September 2017	
	Standalone	Consolidated
ASSETS		
Non-current assets		
Property, plant and equipment	67.04	67.04
Goodwill	290.00	290.00
Other intangible assets	7.12	7.12
Financial assets		
- Investments	253.90	251.90
Deferred tax assets (net)	17.58	17.58
Other non-current assets	77.09	77.09
	712.73	710.73
Current assets		
Financial assets		
- Trade receivables	1,369.71	2,247.82
- Cash and cash equivalents	300.81	315.13
- Loans	7.53	18.89
Current tax assets (net)	282.35	282.35
Other current assets	943.67	1,906.95
	2,904.07	4,768.95
Total assets	3,616.80	5,479.68
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,806.89	1,806.89
Other equity	746.66	2,574.34
	2,553.54	4,381.23
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	24.49	24.49
Provisions	12.93	12.93
	37.42	37.42
Current liabilities		
Financial liabilities		
- Borrowings	340.83	348.02
- Trade payables	72.56	72.56
- Others	7.50	7.50
Other current liabilities	494.40	494.40
Provisions	18.54	18.54
Current tax liabilities	92.01	120.01
	1,025.84	1,061.03
Total equity and liabilities	3,616.80	5,479.68

By order of the Board
For SPHERE GLOBAL SERVICES LIMITED

S.Sudhakar Reddy

Managing Director

DIN:01436242

Date : 14-Dec-2017

Place: Hyderabad

niranjan & narayan

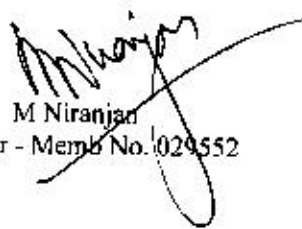
Chartered Accountants

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hyderabad - 500 016
tel : 23741774, cell : 9490189487
email : caniranjan@yahoo.com
www.nncas.com

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **M/s. Sphere Global Services Limited** ("the Company") for the quarter and half year ended 30th September, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2015 dated July 5 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company; Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2400, 'Review of Interim financial Information performed by the Independent Auditor of the entity' 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act' 2013, read with relevant rules issued there under and other recognized accounting practice 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Niranjan & Narayan
Chartered Accountants
FRN: 005899S

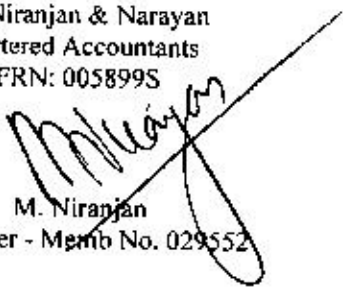

M Niranjan
Partner - Memb No. 029552

Date: 14.12.2017
Place: Hyderabad

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of M/s. **Sphere Global Services Limited** ("the Company") and its subsidiaries (together, the "Group") for the quarter and half year ended 30th September, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2015 dated July 5 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2400, 'Review of Interim financial Information performed by the Independent Auditor of the entity' 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.
4. We did not review the financial statements of two subsidiaries, These financial statements and other financial information have been reviewed by the Management. Our opinion, in so far as it relates to the operations and affairs of such subsidiaries is based solely on the assertions of the Management. Our opinion is not modified in respect of this matter.
5. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act' 2013, read with relevant rules issued there under and other recognized accounting practice 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Niranjn & Narayan
Chartered Accountants
FRN: 005899S


M. Niranjn
Partner - Memb No. 029552

Date: 14.12.2017

Place: Hyderabad