

February 14, 2018

To, BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street ,Mumbai - 400001 <u>Tel:022-22721233/34</u> Fax: 022-22722131/1072/2037/2061/41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code: 532172 Security ID:SPHEREGSL	To, THE NATIONAL STOCK EXCHANGE LIMITED, Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cmlist@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. Wednesday the 14th February, 2018 at 06:00 p.m. 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 31st December, 2017.

Please find enclosed copy of unaudited financial results (Standalone & Consolidated) for the quarter ending 31st December, 2017 along with the Limited Review Report.

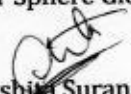
The meeting of the Board of Directors was commenced at 06:00 p.m. and concluded at 7:25 p.m.

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 31st December, 2017

PART I Statement of Unaudited Financial Results for the Quarter Ended 31st December 2017

All amounts in Indian Rupees Lakhs, except share data

Sl.No.	Particulars (Refer Notes below)	Standalone			Consolidated				
		Quarter ended 31-Dec-2017 (Unaudited)	Quarter ended 30-Sep-2017 (Unaudited)	Quarter ended 31-Dec-2016 (Unaudited)	Quarter ended 31-Dec-2017 (Unaudited)	Quarter ended 30-Sep-2017 (Unaudited)	Quarter ended 31-Dec-2016 (Unaudited)	Nine months ended 31-Dec-2017 (Unaudited)	
1	Income from operations	839.05	578.00	103.24	1,983.72	938.58	941.00	1,497.76	3,079.48
2	Other income	1.99	0.51	0.03	4.58	1.99	0.51	0.03	2.50
3	Total Income (1+2)	841.04	578.51	103.27	1,988.30	940.57	941.51	1,497.79	3,081.98
4	EXPENSES								
	Cost of sales/services	220.47	-	-	220.47	268.53	169.12	644.78	758.74
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-
	Employee benefits expense	276.96	263.54	45.19	789.04	276.96	263.54	205.24	789.04
	Finance costs	2.69	1.05	-	13.45	2.69	1.05	4.22	11.38
	Depreciation and amortization expense	5.63	4.26	0.63	13.70	5.63	4.26	3.66	13.70
	Other expenses	163.67	127.84	19.43	451.65	173.23	171.11	138.40	526.96
	Total expenses (4)	669.42	396.68	65.25	1,488.31	727.04	609.07	996.30	2,099.81
5	Profit/(loss) before exceptional items and tax (3-4)	171.62	181.83	38.02	499.99	213.53	332.43	501.49	982.17
6	Exceptional items	-	-	-	-	-	-	-	-
7	Profit/(loss) before exceptions items and tax (5-6)	171.62	181.83	38.02	499.99	213.53	332.43	501.49	982.17
8	Tax expense								
	(1) Current tax	34.32	36.78	-	100.41	48.99	45.48	86.91	143.07
	(2) Deferred tax	-	-	-	-	-	-	-	-
9	Profit (Loss) for the period from continuing operations (7-8)	137.30	145.05	38.02	399.58	164.54	286.95	414.58	839.09
10	Extra ordinary items (net of tax)								
11	Profit/(loss) for the period (9+10)	137.30	145.05	38.02	399.58	164.54	286.95	414.58	839.09
12	Total other comprehensive income (net of tax)	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	137.30	145.05	38.02	399.58	164.54	286.95	414.58	839.09
14	Paid-up equity share capital (Face Value of Rs.10/-each)	1,806.89	1,806.89	1,806.89	1,806.89	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.)	0.76	0.80	0.21	2.21	0.91	1.59	2.29	4.64
	b) Diluted (in Rs.)	0.76	0.80	0.21	2.21	0.91	1.59	2.29	4.64
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)								
	a) Basic (in Rs.)	0.76	0.80	0.21	2.21	0.91	1.59	2.29	4.64
	b) Diluted (in Rs.)	0.76	0.80	0.21	2.21	0.91	1.59	2.29	4.64



Prison Reddy

Notes:

1. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 Companies Act, 2013, read with relevant rules issued thereunder. The date of transition of the Ind AS is 1 April 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.
2. The above unaudited financial results for the quarter ended 31st December, 2017 were taken on record at the meeting of the Board of Directors held on 14th February, 2018 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 December 31, 2016 has been stated in terms of SEBI Circular no. CIR/CFD/FAC/52/2016 dated July 05 2016. Pursuant to Clause 2.6(iii) of the said circular, exemption have been availed and hence figures for the 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 Infotech Limited w.e.f 1st April 2017 for the quarter ended 31st December 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		Consolidated	
		Quarter ended 31 Dec-2016	Quarter ended 31 Dec-2016	Quarter ended 31 Dec-2016	Quarter ended 31 Dec-2016
A	Net profit as per IGAAP		37.32	413.88	
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		0.70	0.70	
3	Other Income adjustment		-	-	
	Total adjustments		38.02	414.58	
C	Net profit for the period under Ind AS (A+B)		38.02	414.58	
D	Total other comprehensive income (net of tax)		-	-	
E	Total comprehensive income (C+D)		38.02	414.58	

By order of the Board

For SPHERE GLOBAL SERVICES LIMITED

S. Sudhakiran Reddy

S. Sudhakiran Reddy
Managing Director

DIN:01436242



Date : 14-Feb-2018

Place: Hyderabad

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 nine months ended 31st December'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.

Place: - Hyderabad
Date: - 14th February, 2018



For Niranjn & Narayan
Chartered Accountants
(Firm Registration No: 005899S)

P Venumadhava Rao
Partner
Membership No.202785

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 nine months ended 31st December'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.



Place: - Hyderabad
Date: - 14th February, 2018

For Niranjan & Narayan
Chartered Accountants
(Firm Registration No: 005899S)

P Venumadhava Rao
Partner
Membership No. 202785