



May 30, 2016

To, <b>BSE LIMITED</b> PhirozeJeejeebhoy Towers Dalal Street ,Mumbai – 400001 Tel:022-22721233/34 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:cm1ist@nse.co.in">cm1ist@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

At the Board of Directors meeting of Sphere Global Services Limited held on May 30<sup>th</sup>, 2016 at 05:00 p.m. and concluded at 06:25 p.m. the Board of Directors inter alia considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (LODR) Regulation, 2015, the Audited financial results (Standalone & Consolidated) for the year ended March 31, 2016.
2. Resignation of Mr. Prakash Tripathi, Director.
3. The Board of Directors have discussed considered and approved the amalgamation of its Wholly Owned Subsidiary M/s. Adroit Infotech Private Limited with M/s. Sphere Global Services Limited i.e. the Parent Company since both operate in the same line of industry of IT/ITES Services which would achieve the objective of operational efficiency and efficient service to customers. Further, it also approved the change in the name of parent to "Adroit Infotech Limited" subject to approval of statutory authorities. In this regard, the Board authorized Mr. S Sudhakaran Reddy to take the necessary steps and approvals for completion of the same.

Please find the enclosed copy of Audited financial results (Standalone & Consolidated) for the year ended March 31, 2016 along with the Audit Report.

This is for the information and records of the Exchange.

Please acknowledge the receipt of the same.

Thanking You,

**for SPHERE GLOBAL SERVICES LIMITED**

  
Akshita Surana

Company Secretary & Compliance Officer



**M/s. Sphere Global Services Limited**

**Statement of Assets and Liabilities**

(INR In Lakhs)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		31-Mar-2016 (AUDITED)	31-Mar-2015 (AUDITED)	31-Mar-2016 (AUDITED)	31-Mar-2015 (AUDITED)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
(1)	<b>Share holders Funds</b>				
	(a) Share Capital	1746.89	1746.89	1746.89	1746.89
	(b) Reserves and Surplus	8.54	(229.06)	147.59	-61.83
	(c) Money Received Against Share Warrants				
	<b>Sub Total - Shareholders' Funds</b>	<b>1755.43</b>	<b>1517.83</b>	<b>1894.48</b>	<b>1685.06</b>
(2)	<b>Share Application Money pending Allotment</b>	125.00	0.00	125.00	0.00
(3)	<b>Minority Interest</b>	0.00	0.00	0.00	0.00
(4)	<b>Non-Current Liabilities</b>				
	(a) Loan-term Borrowings	0.00	391.82	26.36	396.28
	(b) Deferred tax Liabilities (Net)	0.00	0.00	5.20	3.94
	(c) Other Long term Liabilities	0.00	0.00	0.00	7.50
	(d) Long term Provisions	0.00	0.00	0.00	85.09
	<b>Sub Total - Non Current Liabilities</b>	<b>125.00</b>	<b>391.82</b>	<b>156.56</b>	<b>492.81</b>
(5)	<b>Current Liabilities</b>				
	(a) Short-term borrowings	0.50	0.00	130.03	44.41
	(b) Trade Payables	0.00	4.39	0.00	35.66
	(c) Other Current Liabilities	18.25	39.99	138.78	82.60
	(d) Short-term provisions	25.24	1.47	94.44	112.76
	<b>Sub Total - Current Liabilities</b>	<b>43.99</b>	<b>45.85</b>	<b>363.25</b>	<b>275.43</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1924.42</b>	<b>1955.50</b>	<b>2414.29</b>	<b>2453.30</b>
<b>B</b>	<b>ASSETS</b>				
(1)	<b>Non-Current Assets</b>				
	(a) Fixed Assets				
	(i) Tangible Assets	5.80	0.04	49.17	22.09
	(ii) Intangible Assets	0.00	4.28	0.00	15.86
	(iii) Capital Work in Progress	0.00	0.00	0.00	0.00
	(b) Goodwill on Consolidation	290.00	290.00	290.00	290.00
	(c) Non-current Investments	625.25	0.00	625.25	0.00
	(d) Deferred tax Asset (Net)	12.70	12.70	13.96	12.70
	(e) Long term Loans and Advances	190.53	7.21	141.13	23.44
	(f) Other non-current assets	0.00	0.00	0.00	0.00
	<b>Sub Total - Non Current Assets</b>	<b>1124.28</b>	<b>314.23</b>	<b>1119.51</b>	<b>364.09</b>
(2)	<b>Current Assets</b>				
	(a) Current investments	10.00	10.00	0.00	0.00
	(b) Inventories	0.00	446.21	0.00	446.21
	(c) Trade Receivables	616.61	968.97	914.87	1221.67
	(d) Cash And Bank Balances	4.05	2.76	22.38	36.86
	(e) Short-term Loans and advances	1.06	213.33	1.06	384.47
	(f) Other Current Assets	168.42	0.00	356.47	0.00
	<b>Sub Total - Current Assets</b>	<b>800</b>	<b>1641</b>	<b>1295</b>	<b>2089</b>
	<b>TOTAL - ASSETS</b>	<b>1924.42</b>	<b>1955.50</b>	<b>2414.29</b>	<b>2453.30</b>

**Notes:**

- The above results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 30.05.2016.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.

Place: Hyderabad  
Date: 30.05.2016

For and on behalf of the Board  
  
**Sudhikiran Reddy**  
Director  
DIN: 01436242

  
**Sunder Raj N**  
Director  
DIN:01679215



See a companying note to the financial results

1. The above Audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2016.
2. Figures for the previous year/period have not been reclassified/regrouped wherever necessary to conform to current year's classification.

as per the companies Act' 2013

By order of the Board  
For Sphere Global Services Limited

For Sphere Global Services Limited  
Sunder Raj N

Sudhakaran Reddy  
Managing Director

DIN: 01436242 DIN: 01679215

Place : Hyderabad  
Date : 30-05-2016

Date : 30-05-2016



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

To  
Board of Directors of Sphere Global Services Limited

We have audited the quarterly consolidated financial results of Sphere Global Services Limited for the quarter ended 31-03-2016 and the consolidated year to date results for the period 01-04-2015 to 31-03-2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one (1) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. Rs.5,52,74,295/- as at 31-03-2016 and Rs. 5,52,74,295/- as at the quarter ended as well as the total revenue of Rs. 8,19,57,987/- as at 31-03-2016 and Rs. 2,74,57,726 as at the quarter ended 31-03-2016. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entity
  - a). Adroit Infotech Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31-03-2016 as well as the consolidated year to date results for the period from 01-04-2015 to 31-03-2016..

Place: Hyderabad  
Date: 30-05-2016.



For NIRANJAN & NARAYAN  
Chartered Accountants  
FRN: 005899S

P.VENUMADHAVA RAO  
Partner - M.No:202785



## **DECLARATION**

I S Sudhakaran Reddy, Managing Director of SPHERE GLOBAL SERVICES LIMITED, on behalf of the company, hereby declared that the Company is submitted the Audited Financial Results for the quarter and year ended on March,31 2016 along with the Audit Report with unmodified opinion.

The declaration has been given, along with the Audited financial results, in terms of SEBI ( LODR) (Amendment) Regulation, 2016.

**for SPHERE GLOBAL SERVICES LIMITED**

S Sudhakaran Reddy  
Managing Director



Date: 30.05.2016

Place: Hyderabad