

**SPHERE GLOBAL SERVICES LIMITED (Scrip Code: BSE-532172 , NSE-SPHEREGSL)**

Registered office: Plot No. A-52, Road No. 70, Journalist Colony, Jubilee Hills, Hyderabad - 500 033

CIN: L72300TG1990PLC011129

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

**All amounts in Indian Rupees Lakhs, except share data**

Sl.No.	Particulars	Standalone		Consolidated	
		Quarter ended	Quarter ended	Quarter Ended	Quarter Ended
		30-Jun-2017	30-Jun-2016	30-Jun-2017	30-Jun-2016
	<b>(Refer Notes below)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
1	Income from operations	71.67	111.92	1,199.90	1,262.02
2	Other income	2.08	4.53	-	0.23
3	<b>Total Income (1+2)</b>	<b>73.75</b>	<b>116.45</b>	<b>1,199.90</b>	<b>1,262.25</b>
4	<b>EXPENSES</b>				
	Cost of sales/services	-	-	321.09	417.64
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	Employee benefits expense	39.78	53.65	248.54	213.37
	Finance costs	1.54	-	7.64	5.28
	Depreciation and amortization expense	0.30	0.63	3.81	3.39
	Other expenses	18.23	21.94	182.62	131.00
	<b>Total expenses (4)</b>	<b>59.85</b>	<b>76.22</b>	<b>763.70</b>	<b>770.68</b>
5	Profit/(loss) before exceptional items and tax (3-4)	13.90	40.23	436.20	491.57
6	Exceptional items	-	-	-	-
7	Profit/ (loss) before exceptions items and tax(5-6)	13.90	40.23	436.20	491.57
8	Tax expense				
	(1) Current tax	2.78	-	48.60	136.34
	(2) Deferred tax				
9	Profit (Loss) for the period from continuing operations (7-8)	11.12	40.23	387.60	355.23
10	Extra ordinary Items (net of tax)	-	-	-	-
11	Profit/(loss) for the period (9+10)	11.12	40.23	387.60	355.23
12	Total other comprehensive income (net of tax)	-	-	-	-
13	Total Comprehensive Income for the period (11+12)	11.12	40.23	387.60	355.23
14	Paid-up equity share capital (Face Value of Rs.10/-each)	1,806.89	1,746.89	1,806.89	1,746.89
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.06	0.23	2.15	2.03
	b) Diluted (in Rs.)	0.06	0.23	2.15	2.03
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)				
	a) Basic (in Rs.)	0.06	0.23	2.15	2.03
	b) Diluted (in Rs.)	0.06	0.23	2.15	2.03

*Signature*





**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 30th June , 2017 were taken on record at the meeting of the Board of Directors held on 13th September , 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 June 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 figures for the previous period/year have been regrouped/reclassified, wherever necessary.

**5. Reconciliation of profit, as previously reported under IGAAP to Ind AS for the earlier periods**

Sl.No.	Nature of Adjustments	Standalone	Consolidated
		Quarter ended 30-Jun-2016	Quarter ended 30-Jun-2016
A	Net profit as per IGAAP	35.24	354.54
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	0.69
3	Other Income adjustment	4.30	-
	<b>Total adjustments</b>	<b>4.99</b>	<b>0.69</b>
C	<b>Net profit for the period under Ind AS (A+B)</b>	<b>40.23</b>	<b>355.23</b>
D	<b>Total other comprehensive income (net of tax)</b>	<b>-</b>	<b>-</b>
E	<b>Total comprehensive income (C+D)</b>	<b>40.23</b>	<b>355.23</b>

By order of the Board  
For SPHERE GLOBAL SERVICES LIMITED

*S. Sudhakiran Reddy*  
S. Sudhakiran Reddy  
Managing Director  
DIN:01436242

Date : 13-Sep-2017

Place: Hyderabad



### INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW ON INTERIM FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF SPHERE GLOBAL SERVICES LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **Sphere Global Services Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2017. This statement being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016, dated July 5 2016. This Results included in the statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, 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, '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.

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 has been prepared in accordance with the aforesaid Indian 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, as modified by 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 Niranjana & Narayan  
Chartered Accountants  
(FRN:005899S)

P Venumadhava Rao  
Partner  
M. No. 202785

Place: - Hyderabad

Date:- 13<sup>th</sup> Sept'2017



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW ON INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
SPHERE GLOBAL SERVICES LIMITED**

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Sphere Global Services Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2017. This statement being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as modified by Circular NO. CIR/CFD/FAC/62/2016, dated July 5 2016. This Results included in the statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, 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, '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.

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

A handwritten signature in blue ink, appearing to read "P Venumadhava Rao".

P Venumadhava Rao  
Partner  
M. No. 202785

Place: - Hyderabad  
Date:- 13<sup>th</sup> Sept'2017