

November 14, 2016

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: 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. November 14, 2016 inter alia approved the following:

1. Pursuant to Regulation 33 of the SEBI (LODR)Regultions,2015, the Un-audited financial results(Consolidated &Standalone) for the quarter and half year ended September 30,2016.
2. Appointment of Mr.Sridhar Bhupal as the CFO of the company.
3. Cessation of Mr. Ram Mohan Reddy Yakkanti as director.

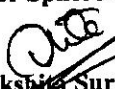
The meeting of the Board of Directors was commenced at 05:00 p.m. and concluded at 06:25 p.m.

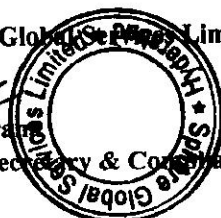
This is for kind information and records.

Please acknowledge the receipt of the same.

Thanking you.
Yours faithfully,

For Sphere Global Services Limited


Akshita Surana
Company Secretary & Compliance Officer



niranjan & narayan

chartered accountants

first floor, h.no : 7-1-28/1/A/21
21 park avenue colony
shyamkaran road, ameerpeth
hyderabad - 500 016
tel : 23741774, cell : 9490189487
e-mail : caniranjan@yahoo.com
www.nncas.com

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **Sphere Global Services Limited** ("the Company") for the quarter and half year ended 30th September, 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, '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 not been 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:- 14th November, 2016



For NIRANJAN & NARAYAN
Chartered Accountants
FRN: 005899S

P.VENUMADHAVA RAO
Partner – M.No:202785

LIMITED REVIEW REPORT

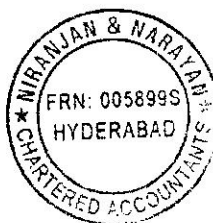
We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Sphere Global Services Limited** ("the Company") for the quarter and half year ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of 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, '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.

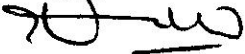
We did not review the financial statements of two subsidiaries, which have been considered in the preparation of the statement and which constitute total revenue Rs. 1381.00 Lakhs and net profit of Rs. 377.42 Lakhs for the quarter ended. These financial statements and other financial information have been reviewed by the 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 has not been 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: - 14th November, 2016



For NIRANJAN & NARAYAN
Chartered Accountants
FRN: 005899S


P. VENUMADHAVA RAO
Partner - M.No:202785

SPHERE GLOBAL SERVICES LIMITED

Registered office: Plot No. A-52, Road No. 79, Journalist Colony, Jubilee Hills, Hyderabad - 500 033, CIN: L72300TG1990PLC011129, e-mail : cs@sphereglobal.in, Tel: +91-40-23552284/85/86, Fax: +91-40-233552283, Scrip Code :- BSE-532172, NSE-SPHEREGSL

Statement of Un-Audited Financial Results for the Quarter / Half year Ended 30th Sept'2016 (Rs in Lakhs)

S.No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half year ended		Year Ended	Quarter Ended			Half year ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
1	Income from Operation												
	a. Net Sales / Income from Operations	107.45	111.92	346.93	219.37	483.79	1,063.94	1,488.45	1,262.02	506.19	2,750.47	830.74	1,823.39
	Total Income from operations (Net)	107.45	111.92	346.93	219.37	483.79	1,063.94	1,488.45	1,262.02	506.19	2,750.47	830.74	1,823.39
2	Expenses												
	a. Cost of Material/Services Consumed	-	-	-	-	-	-	565.57	417.64	-	983.21	-	-
	b. Purchase of Stock-in-trade	-	-	-	-	-	91.73	-	-	-	-	-	122.30
	c. Changes in inventories of finished goods, work- in-progress and stock -in-trade	-	-	198.00	-	198.00	446.20	-	-	198.00	-	198.00	446.20
	d. Employee benefits expense	53.72	53.65	28.94	107.37	48.28	137.43	187.22	213.37	154.46	400.59	348.47	665.58
	e. Depreciation and Amortisation expense	1.32	1.32	0.35	2.64	0.72	6.07	4.20	4.08	2.43	8.28	4.99	35.85
	f. Other Expenses	17.99	21.94	54.40	39.93	118.97	156.04	138.36	131.00	102.38	269.36	176.26	398.71
	Total Expenses	73.03	76.91	281.69	149.94	365.97	837.47	895.35	766.09	457.27	1,661.44	727.72	1,668.64
3	Profit/(Loss) from Operations before other income,finance costs and exceptional items(1-4)	34.42	35.01	65.24	69.43	117.82	226.47	593.10	495.93	48.92	1,089.03	103.02	154.75
4	Other Income	-	0.23	3.09	0.23	3.09	9.80	2.07	0.23	1.68	2.30	1.68	60.13
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	34.42	35.24	68.33	69.66	120.91	236.27	595.17	496.16	50.60	1,091.33	104.70	214.88
6	Finance Costs	-	-	-	-	-	-	6.84	5.28	4.62	12.12	4.62	16.59
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	34.42	35.24	68.33	69.66	120.91	236.27	588.33	490.88	45.98	1,079.21	100.08	198.29
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	34.42	35.24	68.33	69.66	120.91	236.27	588.33	490.88	45.98	1,079.21	100.08	198.29
10	Tax Expenses	-	-	-	-	-	-	176.49	136.34	-	312.83	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	34.42	35.24	68.33	69.66	120.91	236.27	411.84	354.54	45.98	766.38	100.08	198.29
12	Extraordinary items (Net of Tax expense Rs.)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	34.42	35.24	68.33	69.66	120.91	236.27	411.84	354.54	45.98	766.38	100.08	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) *	34.42	35.24	68.33	69.66	120.91	236.27	411.84	354.54	45.98	766.38	100.08	198.29
17	Paid-up equity share capital	1,746.89	1,746.89	1,746.89	1,746.89	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 yr	-	-	-	-	-	9.10	-	-	-	-	-	147.59
19	Earnings per share:												
	(a) Basic	0.20	0.20	0.39	0.40	0.69	1.35	2.36	2.03	0.26	4.39	0.57	1.14
	(b) Diluted	0.20	0.20	0.39	0.40	0.69	1.35	2.36	2.03	0.26	4.39	0.57	1.14

Notes:-

- The above Un-Audited results for the Half year Ended 30.09.2016 as reviewed by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14.11.2016
- Figures for the previous year/period have been reclassified/regrouped wherever necessary to conform to current year's classification.
- Depreciation has been calculated as per the Companies Act 2013
- The tax expenses during the quarter includes provision for income tax

For SPHERE GLOBAL SERVICES LIMITED

Sudhakaran Reddy
Managing Director
DIN:01436242



By order of the Board
For SPHERE GLOBAL SERVICES LIMITED

Anshu Surana
Company Secretary & Compliance Officer

Date :- 14-Nov-2016
Place:- Hyderabad

SPHERE GLOBAL SERVICES LIMITED

Statement of Assets and Liabilities

(INR In Millions)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		30-Sep-2016 (Un-Audited)	31-Mar-2016 (Audited)	30-Sep-2016 (Un-Audited)	31-Mar-2016 (Audited)
A	EQUITY AND LIABILITIES				
(1)	Share holders Funds				
	(a) Share Capital	174.69	174.69	174.69	174.69
	(b) Reserves and Surplus	7.46	0.91	105.38	15.55
	(c) Money Received Against Share Warrants	35.00	-	35.00	-
	Sub Total - Shareholders' Funds	217.15	175.60	315.07	190.24
(2)	Share Application Money pending Allotment	-	12.50	-	12.50
(3)	Minority Interest	-	-	-	-
(4)	Non-Current Liabilities				
	(a) Long-term Borrowings	-	0.05	31.65	13.13
	(b) Deferred tax Liabilities (Net)	-	-	0.52	-
	(c) Other Long term Liabilities	-	-	-	0.75
	(d) Long term Provisions	-	-	8.63	8.97
	Sub Total - Non Current Liabilities	-	12.55	40.80	35.35
(5)	Current Liabilities				
	(a) Short-term borrowings	2.00	-	17.65	6.70
	(b) Trade Payables	1.36	-	68.26	2.03
	(c) Other Current Liabilities	0.38	3.18	4.25	4.23
	(d) Short-term provisions	3.52	1.17	26.31	8.09
	Sub Total - Current Liabilities	7.26	4.35	116.47	21.05
	TOTAL - EQUITY AND LIABILITIES	224.42	192.50	472.34	246.64
B	ASSETS				
(1)	Non-Current Assets				
	(a) Fixed Assets				
	(i) Tangible Assets	0.31	0.58	5.13	4.85
	(ii) Intangible Assets	-	-	-	0.07
	(iii) Capital Work in Progress	30.48	-	123.25	-
	(b) Goodwill on Consolidation	29.00	29.00	29.00	29.00
	(c) Non-current Investments	62.53	62.53	62.53	62.53
	(d) Deferred tax Asset (Net)	1.27	1.33	2.13	1.67
	(e) Long term Loans and Advances	-	18.00	2.55	21.09
	(f) Other non-current assets	-	-	-	-
	Sub Total - Non Current Assets	123.59	111.44	224.59	119.19
(2)	Current Assets				
	(a) Current investments	1.10	1.00	-	-
	(b) Inventories	-	-	-	-
	(c) Trade Receivables	75.81	61.66	205.29	91.49
	(d) Cash And Bank Balances	0.08	0.41	1.55	2.24
	(e) Short-term Loans and advances	21.69	1.57	38.62	17.29
	(f) Other Current Assets	2.15	16.43	2.29	16.43
	Sub Total - Current Assets	100.83	81.06	247.75	127.44
	TOTAL - ASSETS	224.42	192.50	472.34	246.64

**For and on behalf of the Board of
Sphere Global Services Limited**

Place :Hyderabad

Date: 14th November'2016

Sudhakaran Reddy
Sudhakaran Reddy

Managing Director
DIN:01436242

Akshita Surana
Akshita Surana

**Company Secretary &
Compliance Officer**

