



June 20, 2016

To, BSE LIMITED PhirozeJeejeebhoy 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: Further Details on Outcome of Board Meeting
Ref: Scrip code 532172(BSE), SPHEREGSL (NSE)

Dear Sir/Madam

This is with respect to an announcement submitted to the Exchange dated May 30,2016, regarding the Outcome of Board Meeting of the Company held on May 30, 2016 wherein Board has discussed, considered and approved the amalgamation of its Wholly Owned Subsidiary M/s. Adroit Infotech Private Limited with M/s. Sphere Global Services Limited.

On basis of above we hereby clarify the following:

S.No.	Particulars	Details
1	Name of the entity forming part of the amalgamation	M/s. Adroit Infotech Private Limited
2	Size of the entity forming part of the amalgamation	Authorized Capital: 1000000 INR Paid Up Capital: 1000000 INR
3	Turnover of the entity forming part of the amalgamation	F.Y 2014-15: 9,57,85,292 INR F.Y. 2015-2016 : 7,59,44,910 INR
4	Status of the entity forming part of the amalgamation	Wholly owned subsidiary of Sphere Global Services Limited
5	Industry of the entity forming part of the amalgamation	IT/ITES
6	Objects ,Rationale and effects of acquisition	As on 31st March 2016 entire issued, subscribed and paid up share capital of the Transferor Company is held by the Transferee Company and its nominees. Further, both the Companies are engaged in business relating to IT/ITES and software sector. Thus the parent company would like to integrate and consolidate its subsidiary. The circumstances that have necessitated or justified the proposed Scheme and its main benefits are inter alia, summarized as under:

Registered & Corporate Office : # A-52, Road No. 70, Journalist Colony, Jubilee Hills, Hyderabad - 500 033, Telangana
 Phone : +91-40-2355 2284/85/86, Fax : +91-40-2355 2283, Email : info@sphereglobal.in, Web : www.sphereglobal.in

CIN No. : L36999TG1990PLC011129





	To achieve greater integration and greater financial strength and flexibility, to maximize overall shareholder value and improve the competitive position of combined entity. To achieve cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements and rationalization of administrative expenses The amalgamation will increase competitiveness of the Transferee Company since the transferor company and the Transferee Company were operating in IT/ITES and Software sector. The consolidation of activities of the Transferor Company and the Transferee Company by way of an amalgamation will lead to operational synergies, greater productivity and economical operations for future growth of the Transferee Company. The amalgamation will provide for the pooling of managerial, technical and financial resources of the Transferor Company and the Transferee Company which will help in increasing the competitiveness of the Transferee Company. The amalgamation will result in economy of scales, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency and optimal utilization of resources. The amalgamation will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company. The amalgamation will result in name change of the Transferee Company. The increased asset base of the Transferee Company would have better financial viability and clearer focus, which would be in the interests of all creditors, including the creditors
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		of the Transferor Company, if any. The banks, creditors and financial institutions, if any, are not adversely affected by the proposed amalgamation as their security is maintained
7	Nature of Consideration forming part of the amalgamation	No Consideration as it is a wholly owned subsidiary. Amalgamation is purely for integration purpose.
8	Brief details of change in shareholding pattern (if any) of listed entity.	No change in shareholding pattern except for consolidation of capital under amalgamation.
9	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction would "NOT" fall within related party transactions
10	Brief details of any governmental or regulatory approvals required for the acquisition;	Registrar of Companies Regional Director High court of Maharastra High Court of Telengana Stock Exchanges(BSE& NSE)

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

