



August 12, 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: emlist@nse.co.in Scrip Code: SPHEREGSL
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Sub: Revision to Financial Results –Regulation 33
Ref: Scrip code 532172(BSE), SPHEREGSL (NSE)

Dear Sir/Madam

We hereby submit the revised Financial Results pursuant to clarification required by the Exchange under regulation 33(LODR) Regulation, 2015, the unaudited financial results(Standalone & Consolidated) for the quarter ending June 30,2016.The following are the changes as desired:

1. Note on non –applicability of segment reporting is added to notes to accounts.
2. Limited review report issued by auditor is separated into Standalone & Consolidated.

Please find enclosed copy of unaudited financial results (Standalone & Consolidated) for the quarter ending June 30, 2016 along with the Limited Review Report (Standalone & Consolidated).

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

SPHERE GLOBAL SERVICES LIMITED

Registered office: Plot No. A-52, Road No. 70, Journalist Colony, Jubilee Hills, Hyderabad - 500 033,
CIN: L36999TG1990PLC011129, e-mail : cs@sphereglobal.in, Tel: +91-40-23552284/85/86, Fax: +91-40-233552283, Scrip Code: BSE-532172, NSE-SPHEREGSL
URL: www.sphereglobal.in

Statement of Un-Audited Financial Results for the Quarter Ended 30.06.2016

(Rs. In Lakhs)

Particulars SPHERE GLOBAL SERVICES LIMITED (Refer Notes Below)	Standalone Financial Results				Consolidated Financial Results			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-Jun-16 (Unaudited)	31-Mar-16 (Audited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)	30-Jun-16 (Unaudited)	31-Mar-16 (Audited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)
1 Income from operations								
(a) Net sales/income from operations	111.92	130.78	136.86	1,063.94	1262.02	348.03	324.55	1823.39
Total income from operations (net)	111.92	130.78	136.86	1,063.94	1262.02	348.03	324.55	1,823.39
2 Expenses								
(a) Cost of materials consumed	-	-	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	22.89	-	91.73	-	33.45	-	122.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	446.20	-	-	-	446.20
(d) Employee benefits expense	53.65	51.44	64.57	137.43	598.02	195.90	194.01	665.58
(e) Depreciation and amortisation expense	1.32	1.50	0.37	6.07	4.08	8.94	2.56	35.85
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	21.94	34.54	19.34	156.04	163.99	113.09	73.88	398.71
Total expenses	76.91	110.37	84.28	837.47	766.09	351.38	270.45	1,668.64
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	35.01	20.41	52.58	226.47	495.93	(3.35)	54.10	154.75
4 Other income	0.23	27.48	-	9.80	0.23	80.22	-	60.13
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	35.24	47.89	52.58	236.27	496.16	76.87	54.10	214.88
6 Finance costs	-	-	-	-	5.28	-	-	16.59
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	35.24	47.89	52.58	236.27	490.88	76.87	54.10	198.29
8 Exceptional items	-	-	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	35.24	47.89	52.58	236.27	490.88	76.87	54.10	198.29
10 Tax expense	-	-	-	-	136.34	-	-	-
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	35.24	47.89	52.58	236.27	354.54	76.87	54.10	198.29
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	35.24	47.89	52.58	236.27	354.54	76.87	54.10	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) *	35.24	47.89	52.58	236.27	354.54	76.87	54.10	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
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10	Rs.10
19 Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):								
(a) Basic	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14
(b) Diluted	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14
19.1 Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):								
(a) Basic	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14
(b) Diluted	0.20	0.27	0.30	1.35	2.03	0.44	0.31	1.14

* Applicable in the case of consolidated results.

Note:

- The above Un Audited results for the Quarter Ended 30.06.2016 as reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 08.08.2016
- Figures for the previous year/period have been reclassified/regrouped wherever necessary to confirm to current year's classification.
- The company operates under a single segment (Primary) business segment i.e. IT/ITeS. Further the company is operating in a single segment. Accordingly disclosures under AS-17 "Segment Reporting" is not required

By order of the Board

For Sphere Global Services Limited

S. Sudhakiran Reddy

Managing Director

DIN: 01436242

Place : Hyderabad

Date : 08.08.2016



LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **Sphere Global Services Limited** ("the Company") for the quarter ended 30th June 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.



For Niranjana & 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:- 8th August'2016

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Sphere Global Services Limited** ("the Company") for the quarter ended 30th June 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. 1150.10 Lakhs and net profit of Rs. 319.30 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.



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

P Venumadhava Rao
Partner
M. No. 202785

Place: - Hyderabad
Date: - 8th August 2016