

May 30, 2017

To, BSE LIMITED Phiroze Jeejeebhoy 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: cmlist@nse.co.in Scrip Code: SPHEREGSL
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Dear Sirs/Madam,

Sub: - Outcome of Board Meeting – reg.

This is to inform you that the Board of Directors of the company at its meeting held today i.e. on Tuesday, May 30, 2017; inter-alia approved the following:

- 1) Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015, the Audited financial results (Standalone & Consolidated) for the year ended March 31, 2017.
- 2) Recommendation of dividend @ 5% i.e., Rs. 0.50 /- per equity share of Rs. 10/- each for the year ended March 31, 2017, which shall be paid within 30 days from the conclusion of the ensuing Annual General Meeting subject to approval of the shareholders of the company.

Please find enclosed copy of the Audited financial results (Standalone & Consolidated) for the financial year ended March 31, 2017, along with the Audit Report and the Declaration for Audit report with unmodified opinion.

The meeting of Board of Directors was commenced at 12.00 p.m. and concluded at 06:40 p.m.

This is for your kind information and records.

Thanking you.

Yours faithfully,

For Sphere Global Services Limited


Akshita Surana
Company Secretary & Compliance Officer



Statement of Audited Financial Results for the Quarter and Year Ended 31st March 2017

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		31-Mar-17 Audited	Quarter Ended 31-Dec-16 Un-Audited	31-Mar-16 Audited	Year Ended 31-Mar-17 Audited	31-Mar-17 Audited	Quarter Ended 31-Dec-16 Un-Audited	31-Mar-16 Audited	Year Ended 31-Mar-16 Audited
1	Income from Operations	98.18	103.24	130.78	420.79	1,063.94	1,497.76	348.03	5,294.53
	(a) Net Sales / Income from Operations	-	-	-	-	-	-	-	-
	(b) Other Operating Income	98.18	103.24	130.78	420.79	1,063.94	1,497.76	348.03	5,294.53
	Total Income from operations (Net)	98.18	103.24	130.78	420.79	1,063.94	1,497.76	348.03	5,294.53
2	Expenses	-	-	-	-	537.93	590.75	33.45	1,502.35
	(a) Cost of Materials / Services Consumed	-	-	22.89	-	330.53	54.03	33.45	384.56
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-
	(d) Employee benefits expense	42.93	45.19	51.44	195.49	137.43	205.24	195.90	904.81
	(e) Depreciation and Amortisation expense	(1.47)	1.33	1.50	2.50	6.07	4.36	8.94	20.73
	(f) Other Expenses	24.62	19.43	83.98	156.04	162.39	138.40	113.09	565.21
	Total Expenses	66.08	65.95	110.37	281.97	837.47	992.78	351.38	3,377.67
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	32.10	37.29	20.41	138.82	226.47	504.98	(3.35)	1,916.86
4	Other Income	5.72	0.03	27.48	5.98	9.80	5.72	80.22	8.04
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	37.82	37.32	47.89	144.80	236.27	510.70	76.87	1,924.90
6	Finance Costs	0.08	-	-	0.08	12.75	4.22	0	29.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	37.74	37.32	47.89	144.72	223.52	506.48	76.87	1,895.81
8	Exceptional Items - Expenditure / (Income)	37.74	37.32	47.89	144.72	236.27	510.70	76.87	1,895.81
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	9.82	-	-	9.82	(64.03)	86.91	-	335.71
10	Tax Expenses	27.92	37.32	47.89	134.90	379.85	413.88	76.87	1,560.10
11	Net Profit / (Loss) from Ordinary Activities after tax (9+10)	27.92	37.32	47.89	134.90	379.85	413.88	76.87	1,560.10
12	Extraordinary Items (Net of Tax expense Rs. Nil)	27.92	37.32	47.89	134.90	379.85	413.88	76.87	1,560.10
13	Net Profit / (Loss) for the period (11+12)	27.92	37.32	47.89	134.90	379.85	413.88	76.87	1,560.10
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)*	27.92	37.32	47.89	134.90	379.85	413.88	76.87	1,560.10
17	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,806.89	1,806.89	1,746.89	1,746.89	1,746.89	1,806.89	1,746.89	1,746.89
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	9.10	-	-	147.59
19.i	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)	0.15	0.21	0.27	0.77	1.35	2.10	0.44	8.63
	(a) Basic	0.15	0.21	0.27	0.77	1.35	2.10	0.44	8.63
	(b) Diluted	0.15	0.21	0.27	0.77	1.35	2.10	0.44	8.63
19.ii	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)	0.15	0.21	0.27	0.77	1.35	2.10	0.44	8.63
	(a) Basic	0.15	0.21	0.27	0.77	1.35	2.10	0.44	8.63
	(b) Diluted	0.15	0.21	0.27	0.77	1.35	2.10	0.44	8.63

Notes:-
 1 The above Audited Financial Results for the Year Ended 31.03.2017 as reviewed by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 30.05.2017
 2 Figures for the previous year/period have been reclassified/regrouped wherever necessary to conform to current year's classification.
 3 Depreciation has been calculated as per the Companies Act 2013
 4 The tax expenses during the quarter and year ended includes provision for income tax
 5 The paid-up capital of the company is changed as 6 lac warrants are converted into equity shares and the allotment for the same is under process.
 6 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year.

For SPHERE GLOBAL SERVICES LIMITED

Ujwal Reddy
 Sudhakar Reddy
 Managing Director

DIN:01436242

By order of the Board
 For SPHERE GLOBAL SERVICES LIMITED

A.H.M.
 Akshita Surana
 Chief Financial Officer

Company Secretary & Compliance Officer

Date : 30-May-2017

Place: Hyderabad

Statement of Assets and Liabilities

Amount in Rs. Lakhs

S. No.	Particulars	Standalone		Consolidated	
		Year Ended	Year Ended	Year Ended	Year Ended
		As at 31-03-2017	As at 31-03-2016	As at 31-03-2017	As at 31-03-2016
		Audited	Audited	Audited	Audited
A	Â EQUITY AND LIABILITIES				
	1 Shareholders' funds				
	(a) Share capital	1,806.89	1,746.89	1,806.89	1,746.89
	(b) Reserves and surplus	444.03	9.10	2,015.63	155.49
	(c) Money received against share warrants	-	125.00	-	125.00
	Sub-total - Shareholders' funds	2,250.92	1,880.99	3,822.52	2,027.38
	2. Share application money pending allotment	-	-	-	-
	3. Minority interest *	-	-	-	-
	4. Non-current liabilities				
	(a) Long-term borrowings	-	-	26.20	131.29
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	-	-	7.50	7.50
	(d) Long-term provisions	-	-	15.60	89.71
	Sub-total - Non-current liabilities	-	-	49.30	228.50
	5. Current liabilities				
	(a) Short-term borrowings	39.00	0.50	192.17	67.00
	(b) Trade payables	24.82	-	24.01	20.26
	(c) Other current liabilities	38.78	31.82	370.23	42.31
	(d) Short-term provisions	6.61	11.66	190.43	80.94
	Sub-total - Current liabilities	109.21	43.98	776.84	210.51
	TOTAL - EQUITY AND LIABILITIES	2,360.13	1,924.97	4,648.65	2,466.39
B	B ASSETS				
	1. 1. Non-current assets				
	(a) Fixed assets	3.30	5.79	62.17	49.16
	(b) Goodwill on consolidation *	290.00	290.01	290.00	290.00
	(c) Non-current investments	251.90	625.25	251.90	625.26
	(d) Deferred tax assets (net)	13.26	13.26	17.59	16.66
	(e) Long-term loans and advances	24.31	180.04	50.13	210.87
	(f) Other non-current assets	-	-	-	-
	Sub-total - Non-current assets	582.77	1,114.35	671.79	1,191.95
	2 Current assets				
	(a) Current investments	12.00	10.00	-	-
	(b) Inventories	-	-	-	-
	(c) Trade receivables	812.68	616.61	1,440.08	914.87
	(d) Cash and cash equivalents	663.10	4.05	725.52	22.39
	(e) Short-term loans and advances	27.98	15.69	29.08	172.91
	(f) Other current assets	261.60	164.27	1,782.19	164.26
	Sub-total - Current assets	1,777.36	810.62	3,976.86	1,274.43
	Total -Assets	2,360.13	1,924.97	4,648.65	2,466.39

Notes:

- The above Audited Financial Results for the Year Ended 31.03.2017 as reviewed by the Audit Committee were considered and approved by the Borad of Directors at their meeting held on 30.05.2017
- Figures for the previous year/period have been reclassified/regrouped wherever necessary to conform to current year's classification.

Place: Hyderabad
Date: 30-May-2017



For and on behalf of the Board

Sudhakaran Reddy
Sudhakaran Reddy
Managing
DIN:01436242

Sridhar B.H
Sridhar B.H
Chief Financial Officer

niranjan & narayan

chartered accountants

first floor, h.no : 7-1-28/1/A/21
21 park avenue colony
shyamkaran road, ameerpet
hyderabad - 500 016
tel : 23741774, cell : 9490189487
e-mail : caniranjan@yahoo.com
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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SPHERE GLOBAL SERVICES LTD

1. We have audited the accompanying Statement of Standalone Financial Results of Sphere Global Services Limited ("the company") for the year ended March 31, 2017 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards 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 express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance and whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the statement;
 - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations , 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles general accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2017.
3. The Statement includes the results for the quarter ended 31st March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter on the current financial year which were subject to limited review by us.



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

P Venumadhava Rao
Partner
M. No. 202785

Place: - Hyderabad
Date:- 30th May'2017

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF SPHERE GLOBAL SERVICES LIMITED

1. We have audited the accompanying Statement of Consolidated financial results of **M/s Sphere Global Solutions Limited** ("The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the group') for the year ended March 31, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and disclosure Requirements) Regulations, and approved by the board of Director has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Sections 133 of the Companies Act 2013, as applicable and other accounting principles generally accepted in India, Our responsibility is to express an opinion on the Statement
2. We conducted our audit in accordance with the auditing standards on Auditing issued by the Institute of Chartered Accountants of India. The generally as we plan and perform the audit to obtain reasonable assurance and whether and Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluation the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management. as well as evaluating the overall presentation for the Statement we believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.
3. We did not audit the financial statement / consolidated financial statement of three subsidiaries, whose financial statement / consolidated financial statements reflect total assets of Rs. 89.02 Lakhs as at March 31, 2017 and total revenue of Rs. 4,873.74 Lakhs for the year ended on the date as the case may be and financial statement / consolidated financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors

Our opinion on the Statement is not modified in respect of the above matters with regards to our reliance on the work done and the reports of the other auditors and the financial statements / consolidated financial statements certified by the Management



niranjan & narayan

chartered accountants

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

4. In our opinion and to the best of our information and according to the explanations give to us, and based on the consideration of the reports of the others auditors referred to in paragraph 3 above, the statement:

a) Includes the results of entities as given below

List of Subsidiaries

Indian

- a) Adroit Infotech Private Limited
- b) Sphere Global Services FZ LLC
- c) Sphere Global USA Inc.

b) is presented in accordance with the requirement of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015; and

c) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2017.

5. The Statement includes the results for the Quarter ended March 31, 2017 being the balanceing figure between audited figures in respect of the full financial year and the publish year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Hyderabad
Date: 30th May' 17



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

A handwritten signature in black ink, appearing to be "P. Venumadhava Rao".

P.Venumadhava Rao
Partner
M No. 202785

May 30, 2017

To, BSE LIMITED Phiroze Jeejeebhoy 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: cmlist@nse.co.in Scrip Code: SPHEREGSL
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Dear Sirs/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: Q4 Annual Results – 2016-17

DECLARATION

I, S Sudhakaran Reddy, Managing Director of Sphere Global Services Limited (CIN: L72300TG1990PLC011129) having its registered office at Plot No. A-52, Road No. 70, Journalist Colony, Jubilee Hills ,Hyderabad, Telengana, India - 500033, hereby declare that, the statutory auditors of the company, M/s. Niranjana and Narayan, Chartered Accountants (Firm Registration No. 005899S), have issued an Audit Report with unmodified opinion on Audited Financial Results of the company (Standalone & Consolidated) for the quarter and year ended on 31 March, 2017.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking You

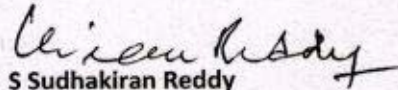
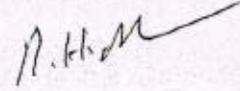
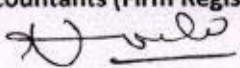
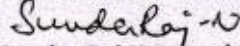
Yours faithfully,
For SPHERE GLOBAL SERVICES LIMITED


S Sudhakaran Reddy
Managing Director



Form A

FORMAT OF THE COVERING LETTER OF THE ANNUAL AUDIT REPORT

NAME OF THE COMPANY	SPHERE GLOBAL SERVICES LIMITED
ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED	31 st March, 2017
Type of Audit Observation	Nil
Frequency of Observation	Nil
To be signed by Chairman & Managing Director	For SPHERE GLOBAL SERVICES LIMITED  S Sudhakaran Reddy Managing Director Din:01436242
CFO	For SPHERE GLOBAL SERVICES LIMITED  Sridhar Bhopal CFO
Auditor of the Company	For Niranjana and Narayan, Chartered Accountants (Firm Registration No. 0058995)  P Venumadhava Rao Membership No:202875
Audit Committee Chairman	For SPHERE GLOBAL SERVICES LIMITED  Sunder Raj Nyaypathi – Chairman Din:01679215

