



**ANNUAL REPORT**

**2014 - 2015**

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**Board of Directors**

<b>S. Sudhakiran Reddy</b>	(DIN 01436242) - Managing Director
<b>Prakash Tripathi</b>	(DIN 06926812) -Director
<b>Ramakrishna Bhaskar</b>	(DIN 01620392) -Director & CFO
<b>Sunder Raj Nyaypathi</b>	(DIN 01679215) -Independent Director
<b>SRS Srivastava</b>	(DIN 06558343) -Independent Director
<b>Suneetha Vishnupanthulu</b>	(DIN 01550771) -Independent Director

**Key Managerial Person**

**S Sudhakiran Reddy**  
(Managing Director)

**Prakash Tripathi**  
(Whole Time Director)

**Ramakrishna Bhaskar**  
(Whole time Director and CFO)

**Akshita Surana**  
(Company Secretary & Compliance Officer)

**BOARD COMMITTEES****AUDIT:**

Sunder Raj Nyaypathi	-Chairman
SRS Srivastava	-Member
S Sudha Kiran Reddy	-Member

**Nomination & Remuneration:**

Sunder Raj Nyaypathi	-Chairman
SRS Srivastav	-Member
Suneeta Vishnupanthulu	-Member

**Stakeholders and Relationship:**

Sunder Raj Nyaypati	-Chairman
Ramakrishna Bhaskar	-Member
Prakash Tripathi	-Member

**Statutory Auditors**

Niranjan & Narayan  
103- Surabhi Nest, 3-6-361/16,  
Street No.20, Himayathnagar,  
Hyderabad, Andhra Pradesh

**Registered and Corporate Office**

A-52, Road No 70,  
Journalist Colony, Jubilee Hills,  
Hyderabad -500033  
Tel: +91-40-2355 2284/85/86  
Fax: +91-40-2355 2283  
E mail : cs@sphereglobal.in  
Website: www.sphereglobal.in  
Cin : L36999TG1990PLC011129  
ISIN : INE737B01033

**Bankers:**

HDFC BANK

**Registrar and Share Transfer Agents:**

Venture Capital and Corporate Investments Pvt. Ltd.  
12-10-167, Bharat Nagar  
Hyderabad, 500018,  
Phone : +91 040-23818475/23818476/23868023  
Fax : +91 040-23868024  
E mail: info@vccilindia.com

## NOTICE

**NOTICE** is hereby given that the 25<sup>th</sup> Annual General Meeting (AGM) of the Members of **SPHERE GLOBAL SERVICES LIMITED (the Company)** will be held on Wednesday, 30<sup>th</sup> September, 2015 at **02.00 p.m** at ICWAI Bhavan, Beside Dena Bank, Sanath Nagar, Hyderabad, Telangana 500018 to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt:
  - a) the Audited financial statements of the company for the financial year ended 31<sup>st</sup> March 2015, the Reports of the Board of Directors and Auditors thereon.
  - b) the audited consolidated financial statements of the company for the financial year ended 31<sup>st</sup> March, 2015.
2. To appoint a Director in place of Mr. Ramakrishna Bhaskar (DIN: 01620392), who retires by rotation, and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. Nirnanjan and Narayan, Chartered Accountants (Firm Registration No. 005899S ) as approved by Members at the 24<sup>th</sup> Annual General Meeting as Statutory Auditors of the company, to hold office for a period of 3 years until the conclusion of 27<sup>th</sup> Annual General Meeting, (subject to ratification at every AGM) and to fix their remuneration for the financial year ending March 31, 2016

### SPECIAL BUSINESS

#### 4. APPOINTMENT OF MRS. SUNEETA VISHNUPANTHULU AS INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Suneeta Vishnupanthulu (DIN: 01550771), who was appointed as an Additional Director with effect from 24/03/2015 on the Board of the Company in terms of Section 149, 152, 160 and 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent director of the company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of appointment of additional director and that she shall not be liable to retire by rotation.”

#### 5. TO APPOINT MR. S SUDHAKIRAN REDDY AS DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. S Sudhakiran Reddy (DIN: 01436242) who was appointed as an Additional Director of the Company with effect from 03<sup>rd</sup> October, 2014 on the Board of the Company in terms of Section 149, 152, 160 and 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of director, be and is hereby appointed as Director of the Company.”

#### 6. TO APPOINT MR. S SUDHAKIRAN REDDY AS MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and subject to such consents and approvals from any authorities, as may be necessary, from time to time, the company hereby approves the appointment of and remuneration payable to Mr. S Sudhakiran Reddy (DIN: 01436242) as Managing Director of the Company for a period of three years w.e.f. 14.10.2014 as per the terms and conditions as stated in the explanatory statement to this

resolution, with liberty to the Board of Directors (hereinafter referred to as the “the Board” which term shall be deemed to include any committee which the Board may constitute to exercise powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of appointment and/or remuneration as may be agreed to between the Board and Mr. S Sudhakiran Reddy, subject to the provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the remuneration as stated in the explanatory statement to this resolution, shall be paid and allowed as minimum remuneration to Mr. S Sudhakiran Reddy during the continuance of his tenure as Managing Director, notwithstanding the absence or inadequacy of profits in any financial year

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **7. TO PAY REMUNERATION TO MR. RAMAKRISHNA BHASKAR AS WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 197, 198, 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof consent of the members be and is hereby accorded for payment of remuneration to Mr. Ramakrishna Bhaskar, Whole –time Director not exceeding Rs. 24,00,000 p.a w.e.f 1<sup>st</sup> October, 2015

**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any year during his tenure, Mr. Ramakrishna Bhaskar be paid minimum remuneration as provided in Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **8. TO PAY REMUNERATION TO MR. PRAKASH TRIPATHI AS WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 197, 198, 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof consent of the members be and is hereby accorded for payment of remuneration to Mr. Prakash Tripathi , Whole –time Director not exceeding Rs. 24,00,000 p.a. 1<sup>st</sup> October, 2015

**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any year during his tenure, Mr. Prakash Tripathi be paid minimum remuneration as provided in Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **9. BOARD OF DIRECTORS TO MAKE INVESTMENT IN EXCESS OF THE PRESCRIBED LIMITS**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) and enabling provisions in the Memorandum of Association and Articles of Association of the company and subject to such approvals, consents, permissions as may be necessary in this regard, consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which expression shall also include a committee thereof) to (a) give any loan to any person or other body corporate (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate (i) upto an aggregate amount not exceeding Rs. 100 Crores or (ii) 60% of the aggregate of the paid-up share capital and free reserves and securities premium account; or (iii) 100% of its free reserves and securities premium account, whichever is higher, on such terms and conditions, as the Board may think fit.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

#### 10. TO ISSUE SHARES UNDER ESOPS SCHEME

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

**"RESOLVED THAT** in accordance with the provisions contained in the Memorandum and articles of Association and pursuant to the provisions of section 62, and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("the Regulations") and such other applicable laws (including any statutory modifications or re-enactment of the Act or the Regulations, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company herein after referred to as "the Board" which terms shall be deemed to include any committees thereof, including the Nomination and Remuneration Committee which the Board might constitute (hereinafter referred to as "the Committee") to exercise its powers, including the powers conferred by this resolution, consent of the members of the company be and is hereby accorded to the Board, to introduce, offer, issue, and allot up to 10,00,000 Equity Shares, from time to time in one or more tranches to or for the benefit of employees who are in permanent employment of the company and its Subsidiaries whether working in India or out of India, including directors of the company, as may from time to time be allowed to be eligible for the benefits under the provisions of applicable laws and Regulations prevailing from time to time (all such persons are hereinafter collectively referred to as "Employees") under a Scheme titled "SGSL Employees Stock Option Scheme-2015", (hereinafter referred to as the "SGSL ESOP'S -2015"), on such terms and conditions as may be fixed or determined by the nomination and remuneration committee in accordance with the provisions of the law or Regulations issued by the relevant authority.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make any modifications, change(s), variations(s), alteration(s) or revision(s) in the terms and conditions of "SGSL ESOP'S -2015" from time to time including, but not limited to, amendment(s) with respect to vesting period and schedule, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise "SGSL ESOP'S -2015"

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division of the Company and others, the Board / Nomination and Remuneration Committee is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the Employee.

**RESOLVED FURTHER THAT** all the new equity shares to be issued and allotted as aforesaid shall rank pari passu including dividend inter se with the then existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under "SGSL ESOP'S -2015" on the Stock Exchanges as per the provisions of the Listing Agreements with the Stock Exchanges concerned, the Guidelines and other applicable laws and regulations.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and the exercise price payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs. 10 per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any creation, offer; issue, allotment of securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring in to effect the Scheme and make any modifications, changes, variations, alterations or revisions in the said Scheme from time to time in its sole discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company and any other applicable laws or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committee, with power to further delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard”.

#### **11. RATIFICATION OF RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING HELD ON 15.06.2015**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution

**RESOLVED THAT** the members do and hereby ratify the below resolution passed at the Extra –Ordinary General Meeting held on 15.06.2015 as required by the Bombay Stock Exchange at the time of granting of the In-Principle Approval.

**FURTHER RESOVED THAT** pursuant to Section 62(1)(c), Section 42 and other applicable provisions, if any of the Companies Act, 2013 and rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions in the Memorandum & Articles of Association of the Company and the Listing agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed and subject to approvals, consents, permissions and /or sanctions of any other authorities/institutions and subject to such conditions as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of directors (herein referred to as the “BOARD” which terms shall be deemed to include any committee which the Board may have constituted or herein after constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorized to create, offer, issue, allot and deliver in one or more tranches upto 10,00,000 (Ten Lakh) warrants on a preferential basis to persons mentioned in the explanatory statement entitling the holder of each warrant to apply for and obtain the allotment of one equity share against each warrant (herein referred to as “Warrants”), in such manner and at such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

The proposed allottees of Warrants shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the exercise price determined in compliance with the provisions of the SEBI (ICDR) Regulations, 2009.

The balance 75% of the exercise price shall be payable on or before the conversion of said Warrants into Equity Shares, within a maximum permissible period of 18 months from the allotment thereof.

The proposed allottees of Warrants will be entitled to apply for and obtain allotment of one equity share of face value of Rs. 10 (Rupees Ten) each issued at a premium of Rs. 40 (Rupees 40) of the Company against each Warrant at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment thereof, in one or more tranches.

Warrants and/ or the equity shares to be allotted upon conversion shall be under lock in for such periods as may be prescribed by the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in as provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.

**RESOLVED FURTHER THAT** the “Relevant Date” in relation to the issue of warrants in accordance with the SEBI (ICDR) Regulations would be May 15, 2015 being the date 30 days prior to the date of passing of this resolution.

**RESOLVED FURTHER THAT** the resultant equity shares to be allotted on conversion of warrants in terms of this resolution shall rank pari- passu in all respects with the then equity shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of such warrants and listing thereof with the Stock Exchange as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds and to do all such acts, deeds and things in connection therewith and incidental thereto as the Board at its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or



otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the board be and is hereby authorized to delegate all or any of the powers herein conferred to any Directors/Officers of the Company to give effect to the aforesaid resolution.

## 12. TO INCREASE IN THE BORROWING POWERS OF THE COMPANY

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs.100 crores.”

**“RESOLVED FURTHER** that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.

## 13. ADOPTION OF AMENDED ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 14 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under including any statutory modifications(s) or re-enactment thereof, for the time being in force, the draft form of the revised Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the any one of the Directors and the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.”

By Order of the Board of Directors  
for **SPHERE GLOBAL SERVICES LIMITED**  
(formerly known as Color Chips (India) Limited)

sd/-  
Akshita Surana  
Company Secretary & Compliance Officer  
Membership Number: A32571

### Registered Office:

Plot No. A-52, Road no. 70 Journalist Colony,  
Jubilee Hills -500033,  
Hyderabad, Telangana,  
Tel: +91-40-2355 2284/85/86  
Fax: +91-40-2355 2283  
CIN: L36999TG1990PLC011129  
Website: www.sphereglobal.in  
Email: cs@sphereglobal.in

Date: 05.08.2015

Place: Hyderabad



## NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to Remote e-voting are given in this Notice under Note No. 29. The Company will also send communication relating to Remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Shareholders are requested to bring their copy of annual report to the Meeting. In accordance with the provisions of the Companies Act, 2013 & SEBI Guidelines, only abridged standalone and consolidated annual accounts for the financial year ended March 31, 2015 are circulated. Any member desirous of having a copy of detailed accounts may apply to the Company and copies thereof will be available for reference at the venue of the Meeting.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting scheduled to be held on 30th September, 2015 (Pursuant to Clause 49 of the Listing Agreement) forms part of the notice.
8. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive).
9. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
10. The members who have not surrendered their old share certificates (Issued by the then M/s. Color (chips) India Limited, now known as Sphere Global Services Limited, under the change of name) are requested to surrender their old share certificates to M/s. Sphere Global Services Limited at their registered office : A-52, Road no. 70, Journalist Colony, Jubilee Hills, Hyderabad- 500033 obtain their new share certificates of this Company.
11. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent of the Company, for assistance in this regard.
12. No Dividend on equity shares as recommended by the Board of Directors for the financial year ended March 31, 2015.

13. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent.  
b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
14. Non-Resident Indian Members are requested to inform M/s. Venture Capital and Corporate Investments Private Limited, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.
16. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Venture Capital and Corporate Investments Private Limited
17. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide facility to the members to exercise their right to vote at the 25<sup>TH</sup> AGM by electronic means and the business shall be transacted through Remote e-voting services provided by Central Depository Services Limited ("CDSL").
18. The facility for voting through ballot / polling paper shall be made available at the AGM, to all the members attending the AGM, who have not opted evoting facility. Further, the members who have opted Remote evoting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
19. The Board of Directors of the company has appointed Mr. Manoj Kumar Koyalkar M/s AGR Reddy & Co., Practising Company Secretaries, Hyderabad as Scrutinizer for conducting the Remote e-voting process for the Annual General Meeting in a fair and transparent manner.
20. The login ID and password for Remote e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for Remote e-voting by e-mail.
21. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 21<sup>st</sup> September, 2015. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of Remote e-voting / Poll.
22. Any person who become members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 21<sup>st</sup> September, 2015, may obtain the User ID and password for Remote e-voting by sending email intimating DP ID and Client ID / Folio No. at [www.evotingindia.com](http://www.evotingindia.com) or can vote through ballot paper to be downloaded from the Company's website [www.sphereglobal.in](http://www.sphereglobal.in)
23. The Remote e-voting facility will be available during the following period:  
Commencement of Remote e-voting: From 9.00 a.m. (IST) on September 27, 2015  
End of Remote e-voting: Up to 5.00 p.m. (IST) on September, 29<sup>th</sup>, 2015