

SPHERE GLOBAL SERVICES LIMITED



27th
ANNUAL REPORT

2016 - 2017

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CORPORATE INFORMATION

Board of Directors

S Sudhakiran Reddy	Managing Director
Sunder Raj Nyaypathi	Independent Director
Devender Reddy K	Independent Director
Sunitha Kuchakulla	Independent Director
*PrakashTripathi	Director *(Resigned w.e.f. 30.05.2016)
*Vijaya Rammohan Reddy	Director *(Resigned w.e.f. 30.09.2016)

Key Managerial Person

S Sudhakiran Reddy	(Managing Director)
T.B.V.P Chandramouli	(CFO) (appointed w.e.f. 01.07.2017)
AkshitaSurana	(Company Secretary & Compliance Officer)
*Sridhar Bhopal	CFO *(Resigned as a CFO w.e.f. 22.06.2017)

BOARD COMMITTEES

AUDIT:

Sunder Raj Nyaypathi	Chairman
K Devender Reddy	Member
S. SudhaKiran Reddy	Member

Nomination & Remuneration:

Sunder Raj Nyaypathi	Chairman
Suneeta Kuchakulla	Member
K Devender Reddy	Member

Stakeholders and Relationship:

Sunder Raj Nyaypathi	Chairman
K Devender Reddy	Member
S. SudhaKiran Reddy	Member

Statutory Auditors

Niranjan& Narayan (firm Reg. No. 005899S)
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:

Registrar and Share Transfer Agents:
Venture Capital and Corporate Investments Private
Limited
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 27th Annual General Meeting (AGM) of the Members of **SPHERE GLOBAL SERVICES LIMITED** (the Company) will be held on Wednesday, 30th August, 2017 at 09.00 a.m. at ICWAI Bhavan, Beside Dena Bank, Sanath Nagar, Hyderabad, Telangana 500018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the Audited financial statements of the Company for the financial year ended March 31, 2017, the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated financial statements of the Company for the financial year ended March 31, 2017.
2. To approve final dividend @5% i.e, Rs. 0.50 per equity share for the year ended 31st March, 2017
3. To appoint a Mr. Sudha Kiran Reddy who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the re-appointment of M/s. Niranjana and Narayan, Chartered Accountants (Firm Registration No. 005899S) as approved by Members at the 24th Annual General Meeting as Statutory Auditors of the company, to hold office until the conclusion of 28th Annual General Meeting, and to fix their remuneration for the financial year ending March 31, 2017.

SPECIAL BUSINESS:

5. **To consider, and if thought fit, to approve with or without modifications, the following Resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 233 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications, amendments, re-enactments thereof for the time being in force, applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 [SEBI (LODR) Regulations], the provisions of SEBI Circular CFD/DIL3/CIR/2017/21, dated 10th March, 2017, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the shareholders and creditors of the Company, the Regional Director (SER) at Hyderabad, or such other competent authority as may be applicable, and the confirmation, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the draft “Scheme of Amalgamation between Sphere Global Services Limited (Transferee Company) and Adroit Infotech Limited (Transferor Company) and their respective Shareholders and Creditors” (“Scheme”), providing for amalgamation of Adroit Infotech Limited (Transferor Company) with Sphere Global Services Limited (Transferee Company) on a going concern basis with effect from 01.04.2017 (First Day of April, Two Thousand and Seventeen) being the appointed date, as placed before the meeting and initialed by the chairman for the purpose of identification, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized, empowered and directed to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to aforesaid resolution and to effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble Regional Director, while

sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be, required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may be deemed fit and proper”.

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

“RESOLVED That Seetha Rama Rao Thunuguntla (DIN: 07329194), who was appointed as an Additional Director with effect from 21.07.2017 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 he shall not be liable to retire by rotation.”

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

“RESOLVED That Patlola Venkata Lakshma Reddy (DIN: 01108707), who was appointed as an Additional Director with effect from 21.07.2017 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 he shall not be liable to retire by rotation.”

8. 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-2017”, (hereinafter referred to as the “SGSL ESOP’S -2017”), 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 -2017” 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 -2017”

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 -2017" 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".

"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.

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

RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)© read with the rules and regulations made thereunder and other applicable provisions, if any, of the Companies Act, 2013(including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force) ("Companies Act"), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment, modification, variation or re-enactment thereof)("ICDR Regulations") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the ICDR Regulations, the applicable listing agreements entered into by the Company with the stock exchange(s) where the equity shares of the Company of face value of Rs.10 each ("Equity Shares") are listed or are currently proposed to be listed, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999,including any amendments, statutory modification(s) and/ or re-enactment thereof("FEMA") and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2000including any amendments, statutory modification(s) and/ or re-enactment thereof, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended ("FCCB Scheme") and the Depository Receipts Scheme, 2014 ("GDR Scheme") and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), the Securities and Exchange Board of India

("SEBI"), and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to the consents and approvals of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution), the Company be and is hereby authorized to offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted) such number of Equity Shares, global depository receipts ("GDRs"), American depository receipts ("ADRs"), foreign currency convertible bonds ("FCCBs") and/ or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/ or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as "Securities"), or any combination thereof, in one or more tranches, in the course of Indian and / or international offering(s) in one or more foreign markets, for cash, at such price or prices, at market price(s) or at a discount, as may be permissible under applicable law or premium to market price(s) in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the merchant banker(s) and/ or other advisor(s) or otherwise, for an aggregate amount up to Rs. [50] crores (Rupees Fifty Crores only) by way of a public issue or a private placement, including a qualified institutions placement ("QIP") in accordance with the provisions of Chapter VIII of the ICDR Regulations, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("QIBs") as defined in the ICDR Regulations, document(s), whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/ placement document and/ or other letter or circular ("Offering Circular") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at a price not less than the price calculated as per the applicable pricing formulae and as may be permitted by the

relevant regulatory/ statutory authority, together with any amendments and modifications thereto, but without requiring any further approval or consent from the shareholders.

RESOLVED FURTHER THAT the Securities proposed to be issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable law.

"RESOLVED FURTHER THAT the relevant date for the purpose of pricing the Securities shall be the meeting in which the Board decides to open the issue of such Securities, subsequent to the receipt of shareholders' approval in terms of the Companies Act, the ICDR Regulations, the FCCB Scheme, the GDR Scheme and other applicable laws, regulations and guidelines. In the event that convertible securities (as defined under the ICDR Regulations) are issued to QIBs by way of a QIP, the relevant date for the purpose of pricing of such securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares."

"RESOLVED FURTHER THAT price determined for a QIP shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) the ICDR Regulations, if required."

"RESOLVED FURTHER THAT in the event the proposed issuance of Securities ("Issue") is undertaken by way of a QIP, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to QIBs, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution, approving the QIP or such other time as may be allowed under the ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations and the Securities shall not be eligible to be sold by the allottees pursuant to the QIP for a period of twelve months from the date of allotment, except on a recognized stock exchange, or as may be permitted from time to time under the ICDR Regulations. Furthermore, the Board may, at its absolute discretion, issue Securities at such discount to the floor price as determined in accordance with the ICDR Regulations."

"RESOLVED FURTHER THAT the Company and/ or any agency or body authorized by the Company may issue ADRs or GDRs representing the underlying Equity Shares or other securities issued by the Company, in registered form with such features and attributes as are prevalent in international capital markets for instruments of this nature

and to provide for the tradability or free transferability thereof as per the international practices and-regulations, and under the forms and practices prevalent in the international markets including filing any registration statement and any amendment thereto with the respective regulatory authorities.”

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the proposed offering; and all such Equity Shares shall rank pari-passu with the existing Equity Shares of the Company in all respects and the Board is further authorized to execute necessary documents for the purpose of listing the Equity Shares on the Stock Exchanges.”

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed. Furthermore, the Board is hereby authorized to enter into and execute all such arrangements/agreements as the case may be with any lead managers, managers, underwriters, advisors, guarantors, depositories, custodians and all such agencies as may be involved or concerned in such offerings of the Securities and to remunerate all such agencies including payment of commissions, brokerage, fees or the like, and also to seek the listing of such Securities in one or more stock exchanges in India and/or overseas as the case may be.”

RESOLVED FURTHER THAT a duly constituted committee of the Board of Directors be and are hereby authorized to do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, on ancillary to, the Issue, including authorizing any director(s) or officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appoint of intermediaries, open and close the period of subscription of the Issue, determine the issue price in respect of the Securities, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as such committee of the Board of Directors or such authorized persons may consider necessary, desirable or expedient.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary, be and are hereby severally authorised to file/ submit such application(s) to RBI and/or SEBI and/ or stock exchanges and/or such other regulatory/statutory authorities, as may be required, for intimating/ seeking their approval in respect of the Issue, to sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, and to do all such acts, deeds, matters and things and execute such papers, deeds and documents as may be necessary or expedient for the aforesaid purpose.

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. 27. 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, 2017 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 August, 2017 forms part of the notice.
8. The Register of Members and Share Transfer Books will remain closed from 23.08.2017 to 30.08.2017 (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. Dividend on equity shares as recommended by the Board of Directors for the financial year ended March 31, 2017.
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 Venture Capital, 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 SEBI Listing Obligations and Disclosure Regulations, 2015, the Company is pleased to provide facility to the members to exercise their right to vote at the 27th 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 e-voting facility. Further, the members who have opted Remote e-voting 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. Goverdhan Chandak, Practicing 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. 23.08.2017. 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. 23.08.2017 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 or can vote through ballot paper to be downloaded from the Company's website 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 August 27th, 2017 End of Remote e-voting: Up to 5.00 p.m. (IST) on August, 29th, 2017
24. The Remote e-voting will not be allowed beyond the aforesaid date and time and the Remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
25. The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through Remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.sphereglobal.in and on the website of CDSL at www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.