

Sphere Global Services Limited | Global Footprint- Signs Agreement for US Acquisition

Hyderabad: March 02, 2016

Sphere Global Services Limited (NSE: SPHEREGSL|BSE : 532172) , ("SGSL" or the "Company") the market leader in enterprise application software SAP hereby announces that it has entered into an agreement with M/s MY-TEC SOFTWARE PVT LTD which is Hyderabad based IT company and M/s MYTECSOFT INC., an American Corporation providing SAP implementation services together called as ("MYTEC GROUP")

Pursuant to the agreement entered into by and between the Company and Mytec Group on March 2nd, 2016, the Company has agreed to acquire a 100% stake in the Mytec Group with a combination of cash and the Company stock(the "Transaction"). The terms and conditions of a definitive agreement are currently being negotiated between the two parties. Further details will be disclosed upon completion of the definitive agreement and on compliance of other statutory formalities required under the law.

Mr. Sudhakaran Reddy, Chairman and Managing Director of SGSL, commented, "We are excited about the unique opportunity that Mytec Group represents. Mytec Group's expertise in ERP Implementation, Solutions and Support more specifically in SAP will further strengthen and complement our existing product and service offerings. In addition, Mytec Group has demonstrated strong growth and profitability since its inception, which will boost the revenues of SGSL significantly. We anticipate that this acquisition will increase workforce, widen geographic presence with clients spread across various continents and provide stable cash flow which will smooth out the seasonality inherent in our existing business by providing now both Onsite and Offshore Services. We view Mytec Group as a good fit to our long term vision as we actively seek accretive M&A opportunities to accelerate our growth and earning power."

ABOUT SPHERE GLOBAL SERVICES LIMITED

Established in 1990, SGSL is a listed entity based out of Hyderabad. An IT/ITES service company providing Pre-configured SAP solutions. Providing SAP offerings Onsite to the clients . SGSL has more than 150+ employees and is its WOS –Adroit Infotech Pvt Ltd based in Pune is an authorized SAP Training Partner.

About MYTEC GROUP

Mytec Group a Decade old corporation registered in USA having group company in Hyderabad having a workforce of 150 employees both onshore and offshore, provides industry solutions which enhances the SAP standard business applications with additional functionalities which are targeted to the unique challenges in the manufacturing, distribution, and management of length-based materials. The integrated framework provided by SAP enables standardization, visibility, traceability and controllability over business. Mytec Group provides the right expertise and it extends implementation services across all the



modules. Possess vast experience in RFID technology, Mobile Applications, Web solutions , GPS Solutions and Wire and Cable Solutions for industry.

Disclaimer:

This report includes forward-looking statements covered by the Private Securities Litigation Reform Act of 1995. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results for fiscal year 2014 and beyond could differ materially from the Company's current expectations. Forward-looking statements are identified by words such as "anticipates," "projects," "expects," "plans," "intends," "believes," "estimates," "targets," and other similar expressions that indicate trends and future events.

Factors that could cause the Company's results to differ materially from those expressed in forward-looking statements include, without limitation, variation in demand and acceptance of the Company's products and services, the frequency, magnitude and timing of paper and other raw-material-price changes, general business and economic conditions beyond the Company's control, timing of the completion and integration of acquisitions, the consequences of competitive factors in the marketplace including the ability to attract and retain customers, results of continuous improvement and other cost-containment strategies, and the Company's success in attracting and retaining key personnel. The Company undertakes no obligation to revise or update forward-looking statements as a result of new information, since these statements may no longer be accurate or timely.

For more information, please visit www.sphereglobal.in or mail; cs@sphereglobal.in
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