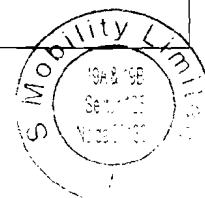


**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE  
PURSUANT TO CLAUSE 49 VI (ii) OF THE LISTING AGREEMENT**

**NAME OF THE COMPANY** : **S MOBILITY LIMITED**  
(Formerly Spice Mobility Limited)

**QUARTER ENDED ON** : **31<sup>st</sup> March, 2012**

S.NO.	PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS (YES/NO)	REMARKS
<b>I.</b>	<b>Board of Directors</b>	<b>49 (I)</b>		
(A)	Composition of Board	49 (I A)	Yes	
(B)	Non-executive Directors' compensation & disclosures	49 (I B)	Yes	-
(C)	Other provisions as to Board and Committees	49 (I C)	Yes	-
(D)	Code of Conduct	49 (I D)	Yes	Available on the website of the Company.
<b>II.</b>	<b>Audit Committee</b>	<b>49 (II)</b>		
(A)	Qualified & Independent Audit Committee	49 (II A)	Yes	-
(B)	Meeting of Audit Committee	49 (II B)	Yes	-
(C)	Powers of Audit Committee	49 (II C)	Yes	-
(D)	Role of Audit Committee	49 (II D)	Yes	-
(E)	Review of Information by Audit Committee	49 (II E)	Yes	-
<b>III.</b>	<b>Subsidiary Companies</b>	<b>49 (III)</b>	Yes	-
<b>IV.</b>	<b>Disclosures</b>	<b>49 (IV)</b>		



(A)	Basis of related party transactions	49 (IV A)	Yes	-
(B)	Disclosure of Accounting Treatment	49 (IV B)	N.A	-
(C)	Board Disclosures	49 (IV C)	Yes	-
(D)	Proceeds from public issues, right issues, preferential issues, etc.	49 (IV D)	N.A	-
(E)	Remuneration of Directors	49 (IV E)	Yes	Disclosed in Annual Report.
(F)	Management	49 (IV F)	Yes	Included in Annual Report.
(G)	Shareholders	49 (IV G)	Yes	Disclosed in Annual Report.
V.	<b>CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	Included in the Annual Report.
VI.	<b>Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	Included in Annual Report.
VII.	<b>Compliance</b>	<b>49 (VII)</b>	Yes	Included in Annual Report.

**Notes:**

The Details/Certificates/Reports regarding compliances for the Financial Year ended 31<sup>st</sup> March 2011 have been disclosed/ included in the Annual Report as on that date and for the financial year 2011-12 the relevant Details/Certificates/Reports would be disclosed/included in the Annual Report of this financial year.

**For S MOBILITY LIMITED  
(Formerly Spice Mobility Limited)**

*Preeti Malhotra*

**Preeti Malhotra  
Executive Director & Company Secretary**



Date: 12<sup>th</sup> April, 2012  
Place: Noida