

SPICE MOBILITY LIMITED
(Formerly Spice Mobiles Limited)
Regd. Office : D - 1, Sector - 3, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh

Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2010

(Rs. in Millions)

Sl.No.	Particulars	Consolidated				
		3 months ended		9 months ended		12 months ended
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Unaudited)
1	a. Net Sales/Income from operation	5,236	2,990	14,813	7,008	12,420
	b. Other Operating Income	43	8	74	14	33
	Total	5,279	2,998	14,887	7,022	12,453
2	Expenditure:					
	a. Decrease/(Increase) in stock in trade	(355)	(59)	496	(202)	(983)
	b. Purchase of Finished/Traded Goods	4,159	2,181	10,356	5,317	10,100
	c. Consumption of Raw Materials	112	1	132	16	17
	d.Connectivity and Content Cost	228	-	595	-	130
	e. Staff Cost	266	32	790	90	378
	f. Depreciation/Amortisation	77	4	263	8	82
	g. Branding Expenses	189	284	529	577	1,014
	h. Other expenditure	386	228	1,016	533	893
	Total expenditure	5,062	2,671	14,177	6,339	11,631
3	Profit from Operations before other income, interest and finance expenses, exceptional item and taxes (1-2)	217	327	710	683	822
4	Other Income	59	18	227	48	84
5	Profit before interest and finance expenses, exceptional item and taxes (3+4)	276	345	937	731	906
6	Interest and finance expenses	10	4	29	8	19
7	Profit before exceptional items and taxes (5-6)	266	341	908	723	887
8	Exceptional Items (Gain on sale of investment in a joint venture company)	-	-	239	-	-
9	Profit from ordinary activities before taxes (7+8)	266	341	1,147	723	887
10	Provision for Taxation	72	117	222	248	344
11	Net Profit for the period (9-10)	194	224	925	475	543
12	Minority Interest	21	-	53	-	19
13	Net Profit after Minority Interest (11-12)	173	224	872	475	524
14	Paid up Equity Share Capital (Face value of Rs.3/- each)	714	224	714	224	224
15	Equity Share Suspense Account	-	-	-	-	490
16	Reserves excluding revaluation reserves					6,793
17	Basic & Diluted Earnings Per Share (in Rs.) (Not Annualised)	0.73	3.00	3.66	6.36	4.54
18	Total Public Shareholding					
	- No. of Shares	74,638,000	27,432,471	74,638,000	27,432,471	74,638,000*
	- Percentage of Shares	31.35%	36.75%	31.35%	36.75%	31.35%
19	Promoters & promoter group shareholding					
	a) Pledged / Encumbered	-	-	-	-	-
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	163,448,285	47,205,529	163,448,285	47,205,529	163,448,285*
	- Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100%	100%	100%	100%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	68.65%	63.25%	68.65%	63.25%	68.65%

* including equity shares appearing under equity share suspense account, allotted on November 13, 2010

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs. In Millions)

Sl.No.	Particulars	Consolidated				
		3 months ended		9 months ended		12 months ended
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Unaudited)
1	Segment Revenue (Net):					
a	Telecommunications - Mobiles	2,425	2,998	6,912	7,022	10,426
b	Retail	2,429	-	6,834	-	1,807
c	VAS	558	-	1,568	-	452
d	BPO	-	-	-	-	6
	Total	5,412	2,998	15,314	7,022	12,691
	Less : Inter-Segment Revenue	133	-	427	-	238
	Total Revenue	5,279	2,998	14,887	7,022	12,453
2	Segment Results -Profit before tax and Interest:					
a	Telecommunications - Mobiles	135	337	589	702	910
b	Retail	(45)	-	(246)	-	(139)
c	VAS	114	-	348	-	83
d	BPO	-	-	-	-	(19)
	Less: Interest expense	(7)	(3)	(23)	(6)	(16)
	Add : Other unallocable income net of unallocable expense	69	7	479	27	68
	Total Profit Before Tax	266	341	1,147	723	887
3	Capital Employed (Segment Assets- Segment Liabilities):					
a	Telecommunications - Mobiles	461	206	461	206	300
b	Retail	2,285	-	2,285	-	2,129
c	VAS	1,676	-	1,676	-	1,157
d	BPO	-	-	-	-	213
	Unallocated Capital Employed	4,034	1,036	4,034	1,036	3,708
	Total	8,456	1,242	8,456	1,242	7,507

Notes:

- The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 14th February, 2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- The number of investor complaints received during the period were 18 and all have been resolved / disposed off and there were no investor complaints pending either at the beginning or at the end of the period ended December 31, 2010.
- Pursuant to the Scheme of Amalgamation ["the Scheme"] U/s 391/394 of the Companies Act, 1956, Spice Televentures Private Limited, the Holding Company ("Transferor Company") stands merged with Spice Mobility Limited ("Transferee Company") w.e.f January 01, 2010 ["the Appointed date"] in terms of the Orders dated November 2, 2010 and October 8, 2010, of Hon'ble High Courts of Judicature at Allahabad and Delhi respectively, sanctioning the Scheme and is effective from November 4, 2010. With effect from the Appointed date, all the business undertakings, assets, liabilities, rights and obligations of the Transferor Company stood transferred to and vested in the Transferee Company. The amalgamation has been accounted for by applying the pooling of interest method of accounting, wherein all the assets and liabilities of the Transferor Company have been accounted for at their book values as on December 31, 2009. The above results incorporate the effect of the amalgamation of the Transferor Company with the Transferee Company w.e.f January 1, 2010. Hence, the results for the 3 months ended December 31, 2010 are not strictly comparable with the figures in corresponding quarter of the previous year. In terms of the said Scheme, 163,448,285 equity shares of Rs. 3 each aggregating to Rs. 490 million have been allotted to the equity shareholders of the Transferor Company. Consequent to the allotment, Spice Global Investments Private Ltd has become holding company of the Company. Further, 11,904,314 equity shares and 35,301,215 equity shares have been transferred to the Independent Non-Promoter (Spice Employee Benefit) Trust and Independent Non - Promoter Trust, respectively. These shares are included under public shareholding.
- During the quarter ended December 31,2010, Ms. Divya Modi and Mr. D.R. Mehta were appointed as additional directors of the Company w.e.f. November 4,2010.
- The Consolidated results for the 3 months and 9 months period ended December 31, 2010 and year ended March 31, 2010 represents consolidated results of the Company, its subsidiaries and its joint venture, acquired pursuant to the scheme of amalgamation with effect from January 1, 2010, the appointed date.
- During the quarter ended December 31,2010, the group has acquired 100% holding in Kimaan Exports Private Ltd and Beoworld Sdn. Bhd. Accordingly, these two subsidiaries have been consolidated from the date of acquisition.
- During the quarter ended December 31,2010, the group has subscribed for the 75% shares of Spice VAS Uganda Ltd. As there is no operation in the company same has not been consolidated.
- Provision for tax is inclusive of/ net of deferred tax charge/ credit, fringe benefit tax and tax adjustments for earlier years.
- Key Standalone Financial Information is given below:

Particulars	3 months ended		9 months ended		12 months ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net Sales / Income from Operations	2,411	2,998	6,898	7,022	10,426
Profit before tax	167	341	747	723	970
Net Profit after tax	120	224	615	475	624
- The standalone financials results are available at the Company's website www.spice-mobile.com .
- Previous period / year figures have been regrouped and/or recasted wherever considered necessary to conform to the current period presentation.

 By order of the Board
 Spice Mobility Limited