

S MOBILITY LIMITED
(Formerly Spice Mobility Limited)
Regd. Office : 19A & 19B, Sector - 125, Noida 201301, District Gautam Budh Nagar, Uttar Pradesh

Unaudited Financial Results for the Quarter & Half year ended September 30, 2011

(Rs. in Millions)

Sl.No.	Particulars	Standalone				
		3 months ended		6 months ended		12 months ended
		30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	31.03.2011 (Audited)
1	a. Net Sales/Income from operation	2,281	2,045	4,676	4,474	9,431
	b. Other Operating Income	13	(1)	23	13	27
	Total	2,294	2,045	4,699	4,487	9,458
2	Expenditure:					
	a. Decrease/(Increase) in stock in trade	(587)	653	(736)	903	779
	b. Purchase of Finished/Traded Goods	2,060	841	3,634	2,415	6,135
	c. Consumption of Raw Materials	313	20	737	20	359
	d. Staff Cost	116	56	203	128	282
	e. Depreciation/Amortisation	17	4	28	6	17
	f. Branding Expenses	229	114	401	295	546
	g. Other expenditure	175	143	328	278	712
	Total expenditure	2,320	1,831	4,595	4,037	8,830
3	Profit/(Loss) from Operations before other income, interest and finance expenses, exceptional item and taxes (1-2)	(26)	214	104	450	628
4	Other Income	35	114	74	135	225
5	Profit before interest and finance expenses, exceptional item and taxes (3+4)	9	328	178	585	853
6	Interest and finance expenses	3	5	6	5	13
7	Profit before exceptional items and taxes (5-6)	6	323	172	580	840
8	Exceptional Items					
	- Gain on sale of Investment in a Joint Venture Company	-	-	-	-	95
	- Branding Expenses charged back	-	208	-	-	-
9	Profit from ordinary activities before taxes (7+8)	6	531	172	580	935
10	Provision for Taxation	(1)	66	48	85	153
11	Net Profit for the period (9-10)	7	465	124	495	782
14	Paid up Equity Share Capital (Face value of Rs.3/- each)	714	224	714	224	714
15	Equity Share Suspense Account	-	490	-	490	-
16	Reserves excluding revaluation reserves	-	-	-	-	6,088
17	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	0.03	1.95	0.52	2.08	3.28
18	Total Public Shareholding					
	- No. of Shares	74,638,000	74,638,000*	74,638,000	74,638,000*	74,638,000
	- Percentage of Shares	31.35%	31.35%	31.35%	31.35%	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	163,448,285*	163,448,285	163,448,285*	163,448,285
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	68.65%	68.65%	68.65%	68.65%	68.65%

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


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- 1 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 10th November, 2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 With a vision to switch as a leader in Mobile Internet space, the Company has begun investing in people and market, reflected in the higher manpower, branding and administrative cost in the quarter.
- 3 The number of investor complaints received during the quarter were 13 and all have been resolved / disposed off and there were nil investor complaints pending either at the beginning or at the end of the quarter ended September 30, 2011.
- 4 The Board of Directors of Spice Retail Limited and Spice Distribution Limited (Subsidiaries of the Company) at their respective Board Meetings held today have, subject to approvals of Shareholders, Creditors, Hon'ble High Court and other approvals as may be necessary, approved the scheme of amalgamation of Spice Distribution Limited with Spice Retail Limited w.e.f 1st April, 2011 (the appointed date). The said proposed amalgamation does not have any effect on the financial results of the Company and necessary accounting adjustments, which would not be significant, would be carried out once the amalgamation becomes effective.
- 5 During the quarter ended September 30, 2011, a subsidiary of the Company has subscribed for 100% equity in S Retail Fze Ltd. Further a subsidiary of the Company has also subscribed for 100% equity in Spice VAS Zambia Ltd.
- 6 During the quarter ended September 30, 2011, the Company has, based on a waiver letter received from trustees of Independent Non-Promoter Trust, where the Company is the beneficiary, reversed liability of proposed dividend of Rs.62 Million (including tax thereon) for the year ended March 31, 2011.
- 7 Provision for tax is inclusive of net of deferred tax charge/ credit, fringe benefit tax and tax adjustments for earlier years.
- 8 Previous period / year figures have been regrouped and/or recasted wherever considered necessary to conform to the current period presentation.

Place : New Delhi
Dated : 10th November, 2011



By order of the Board,
S Mobility Limited

Preeti Mahotra
Preeti Mahotra
Executive Director

STATEMENT OF ASSETS AND LIABILITIES

Sl.No.	Particulars	(Rs. in Millions)		
		As at 30.09.2011 (Unaudited)	Standalone As at 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	Sources of Funds			
	Share Capital			
	Equity Share Suspense	714	224	714
	Reserves & Surplus	-	490	-
	Loan Funds	6,274	6,217	6,088
		-	35	-
	Total	6,988	6,966	6,802
2	Application of Funds			
	Fixed Assets (Including Intangibles)			
	Investments	1,012	155	506
	Deferred Tax Assets	1,882	4,256	2,692
	Amount recoverable from Employee Benefit Trust	-	5	7
	Current Assets, Loans and Advances	126	-	126
	Inventories			
	Sundry Debtors	1,182	303	521
	Cash and Bank Balances	1,504	733	1,307
	Other Current Assets	1,128	1,356	1,121
	Loans and Advances	60	702	49
	Total	2,738	1,184	2,717
	Less : Current Liabilities and Provisions	6,612	4,278	5,715
	Current Liabilities			
	Provisions	2,110	1,432	1,640
	Net Current Assets	534	296	604
		3,968	2,550	3,471
	Total	6,988	6,966	6,802

