

**Audited Consolidated Financial Results for the nine months period ended March 31, 2015**

(Rs. In Lacs)						
PART I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2015						
Sl.No.	Particulars	Consolidated				
		3 months ended			9 months ended	12 months ended
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Audited)
1	a. Net Sales/Income from operation	47,299	56,996	46,841	158,724	211,064
	b. Other Operating Income	150	30	58	223	147
	<b>Total</b>	<b>47,449</b>	<b>57,026</b>	<b>46,899</b>	<b>158,947</b>	<b>211,211</b>
2	<b>Expenditure:</b>					
	a. (Increase) / Decrease in stock in trade	2,857	44	2,734	(2,290)	(621)
	b. Purchase of Finished/Traded Goods	36,814	47,152	34,105	131,826	165,287
	c. Connectivity and Content Cost	1,593	1,507	1,504	4,737	6,740
	d. Staff Cost	3,369	3,197	2,894	9,673	11,242
	e. Depreciation/Amortisation	730	736	970	2,144	3,497
	f. Branding Expenses	963	2,285	2,171	5,618	7,835
	g. Other expenditure	4,310	5,046	4,513	14,644	18,932
	<b>Total expenditure</b>	<b>50,636</b>	<b>59,967</b>	<b>48,891</b>	<b>166,352</b>	<b>212,912</b>
3	<b>(Loss) from Operations before other income, finance cost, exceptional items and taxes (1-2)</b>	<b>(3,187)</b>	<b>(2,941)</b>	<b>(1,992)</b>	<b>(7,405)</b>	<b>(1,701)</b>
4	Other Income	695	397	253	1,482	1,523
5	<b>(Loss) before finance cost, exceptional items and taxes (3+4)</b>	<b>(2,492)</b>	<b>(2,544)</b>	<b>(1,739)</b>	<b>(5,923)</b>	<b>(178)</b>
6	Finance Cost	63	31	20	124	118
7	<b>(Loss) before exceptional items and taxes (5-6)</b>	<b>(2,555)</b>	<b>(2,575)</b>	<b>(1,759)</b>	<b>(6,047)</b>	<b>(296)</b>
8	<b>Exceptional Items</b>					
	- Impairment of Goodwill of subsidiary companies (Refer Note No. 5 below)	-	(19,482)	-	(19,482)	(1,411)
	- Brand Sub-Licensing disbanding Compensation (Refer Note No.6 below)	(4,000)	-	-	(4,000)	-
	- Additional Depreciation due to change of useful life (Refer Note no. 4 below)	(59)	(62)	(10)	(283)	(297)
	- Reversal of revenue pertaining to earlier periods	-	-	-	-	(276)
	- Provision for diminution in value of Long term investments	-	-	-	-	(20)
	- Loss on Liquidation of Investments	-	-	-	-	(30)
9	<b>(Loss) from ordinary activities before taxes (7+8)</b>	<b>(6,614)</b>	<b>(22,119)</b>	<b>(1,769)</b>	<b>(29,812)</b>	<b>(2,330)</b>
10	Provision for Taxation	414	129	52	828	431
11	<b>Net (Loss) for the period (9-10)</b>	<b>(7,028)</b>	<b>(22,248)</b>	<b>(1,821)</b>	<b>(30,640)</b>	<b>(2,761)</b>
12	Share of Profit/(Loss) of associates	4	(1)	-	1	-
13	Minority Interest	45	94	46	104	54
14	<b>Net (Loss) after Share of Profit/(Loss) of associates and Minority Interest (11+12-13)</b>	<b>(7,069)</b>	<b>(22,343)</b>	<b>(1,867)</b>	<b>(30,743)</b>	<b>(2,815)</b>
15	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	6,836	6,836	6,836
16	Reserves excluding revaluation reserves				30,540	61,566
17	<b>Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)</b>	<b>(3.10)</b>	<b>(9.81)</b>	<b>(0.81)</b>	<b>(13.49)</b>	<b>(1.22)</b>
<b>PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2015</b>						
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	- No. of Shares	58,416,412	58,416,412	58,417,112	58,416,412	58,416,412
	- Percentage of Shareholding	25.64%	25.64%	25.64%	25.64%	25.64%
2	<b>Promoters &amp; promoter group shareholding</b>					
	<b>a) Pledged / Encumbered</b>					
	- 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>b) Non-encumbered</b>					
	- Number of shares	169,447,570	169,447,570	169,447,570	169,447,570	169,447,570
	- 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)	74.36%	74.36%	74.36%	74.36%	74.36%
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	6				
	Disposed off during the quarter	6				
	Remaining unresolved at the end of the quarter	Nil				





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

Sl.No.	Particulars	Consolidated				
		3 months ended			9 months ended	12 months ended
		31.03.2015 (Audited) (refer note no 10)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Audited)
<b>1</b>	<b>Segment Revenue (Net):</b>					
a	Mobile Devices					
b	Services	42,538	52,436	42,159	144,691	191,986
	<b>Total</b>	<b>5,015</b>	<b>4,721</b>	<b>4,872</b>	<b>14,641</b>	<b>19,845</b>
	Less : Inter-Segment Revenue	47,593	57,157	47,031	159,332	211,831
		104	131	132	385	620
	<b>Total Revenue</b>	<b>47,449</b>	<b>57,026</b>	<b>46,899</b>	<b>158,947</b>	<b>211,211</b>
<b>2</b>	<b>Segment Results -(Loss) before tax and interest:</b>					
a	Mobile Devices					
b	Services	(6,978)	(2,921)	(1,793)	(10,858)	(1,591)
	Less: Finance cost	460	497	486	1,131	1,565
	Less : Other unallocable expense net of unallocable income	(63)	(31)	(20)	(124)	(118)
	<b>Total (Loss) Before Tax</b>	<b>(6,614)</b>	<b>(22,119)</b>	<b>(1,769)</b>	<b>(29,812)</b>	<b>(2,186)</b>
<b>3</b>	<b>Capital Employed (Segment Assets- Segment Liabilities):</b>					
a	Mobile Devices					
b	Services	(10,938)	(3,408)	23,318	(10,938)	16,150
	Unallocated Capital Employed	13,814	14,440	14,045	13,814	14,231
	<b>Total</b>	<b>34,500</b>	<b>33,690</b>	<b>32,848</b>	<b>34,500</b>	<b>38,021</b>
		<b>37,376</b>	<b>44,722</b>	<b>70,211</b>	<b>37,376</b>	<b>68,402</b>

Notes :

- The above results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their respective meetings held on May 11, 2015.
- The Consolidated Financial results for the quarter and nine months period ended on March 31, 2015 represents consolidated results of the Company, its subsidiaries and two associates .
- During the quarter, the members of the Company have accorded their approval with requisite majority by way of postal ballot to the Special Resolution seeking voluntary delisting of the equity shares of the Company from BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are presently listed. The Company has subsequently received in principle approvals from both these stock exchanges. The Company has now received a letter from 'Smart Ventures Private Limited', the Promoters of the Company, communicating its decision to put on hold any step in the direction of proposed delisting of the equity shares of the Company till further notice.
- In accordance with Companies Act, 2013, the Company and its indian subsidiaries have revised the useful life of its fixed assets w.e.f July 01, 2014 to comply with the useful life as mentioned under Schedule II of the Companies Act, 2013. Due to this change depreciation for the nine months period ended March 31, 2015 is higher by Rs 283 lacs (including Rs 59 lacs for the current quarter), which has been shown under exceptional items in the results. Had the Company and its indian subsidiaries continued to follow the existing useful life, the depreciation expense and loss before tax for the nine months period ended March 31, 2015 would have been lower by Rs 283 lacs (including Rs 59 lacs for the current quarter).
- The consolidated financial statements carried a goodwill of Rs. 19,482 lacs pertaining to retail business of devices segment . In view of the continuing losses by the said retail business, the Board of Directors in its meeting held on February 10, 2015 had taken a decision to impair the said goodwill .The said amount of impairment has been shown under exceptional items in the consolidated financial results . However, the management continues to focus on growing the retail business and making it profitable on an ongoing basis.
- During the quarter, a subsidiary of the Company, has paid a sum of Rs.4000 lacs as one time compensation for Dishanding the Brand Sub License agreement entered into with Smart Entertainment Limited (formerly Spice Entertainment Limited) in April 2010 for use of certain brand logo(s) against which it was paying Brand Fee. The above amount has been shown as part of exceptional items.
- Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.
- Key Standalone Financial Information is given below:

Particulars	(Rs. In Lacs)				
	3 months ended			9 months ended	12 months ended
	31.03.2015 (Audited) (refer note no 10)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Audited)
Net Sales / Income from Operation			594		6,834
Profit/(Loss) before tax	(33,938)	193	(518)	(33,652)	236
Net Profit/(Loss) after tax	(33,938)	193	(413)	(33,652)	453

- The standalone financials results have been filed with BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed and are also available at the Company's website www.spice-mobile.com.
- Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period presentation. The figures for the quarter ended 31st March, 2015 is the balancing figures between the audited figures in respect of the full financial nine months period ended 31st March, 2015 and the published year to date figures upto the second quarter of that financial period.

By order of the Board  
Spice Mobility Limited (formerly S Mobility Limited)

Dilip Modi  
Chairman

Dated : May 11, 2015  
Place : Noida





**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lacs)

SNo.	Particulars	Consolidated	
		As at	As at
		31.03.2015 (Audited)	30.06.2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's funds</b>		
	(a) Share Capital	6,836	6,836
	(b) Reserves & Surplus	30,540	61,566
	<b>Total Shareholder's funds</b>	<b>37,376</b>	<b>68,402</b>
<b>2</b>	<b>Minority Interest / Non Controlling Interest</b>	<b>3,309</b>	<b>3,260</b>
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	20	27
	(b) Other long-term liabilities	615	629
	(c) Trade Payable	3	4
	(d) Long-term provisions	285	263
	(e) Deferred Tax Liabilities (net)	92	81
	<b>Total Non-current liabilities</b>	<b>1,015</b>	<b>1,004</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	1,445	1,363
	(b) Trade Payables	33,203	26,335
	(c) Other current liabilities	5,227	4,274
	(d) Short term provisions	2,664	2,682
	<b>Total Current liabilities</b>	<b>42,539</b>	<b>34,654</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>84,239</b>	<b>107,320</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- current assets</b>		
	(a) Fixed assets	14,907	15,862
	(b) Goodwill on consolidation	5,273	24,785
	(c) Non- current Investments	4,923	4,015
	(d) Deferred tax assets (net)	-	13
	(e) Long-term loans and advances	3,938	3,330
	(f) Amount recoverable from Employee Benefit Trust	692	732
	(g) Other non-current assets	36	17
	<b>Total Non-current assets</b>	<b>29,769</b>	<b>48,754</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current Investments	2,366	4,253
	(b) Inventories	11,427	9,137
	(c) Trade Receivables	13,074	13,024
	(d) Cash and bank balances	13,739	18,400
	(e) Short term loans and advances	10,075	9,993
	(f) Other Current assets	3,789	3,759
	<b>Total Current Assets</b>	<b>54,470</b>	<b>58,566</b>
	<b>TOTAL ASSETS</b>	<b>84,239</b>	<b>107,320</b>

