

Unaudited Standalone Financial Results for the quarter and six months period ended December 31, 2014

(Rs. In Lacs)

PART I STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2014							
Sl.No.	Particulars	Standalone					
		3 months ended			6 months ended		12 months ended
		31.12.2014	30.9.2014	31.12.2013	31.12.2014	31.12.2013	30.6.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a. Net Sales/Income from operation	-	-	6,234	-	6,234	6,816
	b. Other Operating Income	-	-	-	-	-	18
	Total	-	-	6,234	-	6,234	6,834
2	Expenditure:						
	a. Purchase of Finished/Traded Goods	-	-	6,089	-	6,089	6,643
	b. Staff Cost	264	348	247	612	468	972
	c. Depreciation/Amortisation	130	130	131	260	262	510
	d. Branding Expenses	1	-	56	1	57	55
	e. Rent expenditure	90	84	120	174	171	339
	f. Legal and professional fees	56	55	111	111	166	293
	g. Other expenditure	213	196	168	409	428	979
	Total expenditure	754	813	6,923	1,567	7,641	9,791
3	(Loss) from Operations before other income, finance cost and taxes (1-2)	(754)	(813)	(689)	(1,567)	(1,407)	(2,957)
4	Other Income	1,004	976	2,296	1,980	2,633	3,345
5	Profit before finance cost and taxes (3+4)	250	163	1,607	413	1,226	388
6	Finance Cost	1	1	-	2	-	13
7	Profit from ordinary activities before taxes (5-6)	249	162	1,607	411	1,226	375
8	Exceptional Items						
	- Provision for diminution in the value of investments	-	-	(119)	-	(119)	(139)
	- Additional Depreciation due to change of useful life (Refer Note 3 below)	(56)	(68)	-	(124)	-	-
9	Profit/(Loss) from ordinary activities before taxes (7+8)	193	94	1,488	287	1,107	237
10	Provision for Taxation	-	-	(30)	-	(130)	(217)
11	Net Profit/(Loss) for the period (9-10)	193	94	1,518	287	1,237	454
12	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	6,836	6,836	6,836	6,836
13	Reserves excluding revaluation reserves						53,411
14	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	0.08	0.04	0.66	0.13	0.53	0.20
PART II SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2014							
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	58,416,412	58,416,412	58,418,512	58,416,412	58,418,512	58,416,412
	- Percentage of Shareholding	25.64%	25.64%	25.64%	25.64%	25.64%	25.64%
2	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	169,447,570	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%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	74.36%	74.36%	74.36%	74.36%	74.36%	74.36%
B. INVESTOR COMPLAINTS							
	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					


Notes :

- 1 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 February 09, 2015 and February 10, 2015 respectively.
- 2 The Company has total investments of Rs.33,784 lacs in the equity share capital and loans (including accrued interest thereon) given to various companies operating in retail business of device segment. As per the latest consolidated financial investments of these companies ,their accumulated losses have resulted in erosion of net worth fully. These being long term strategic investment and also in view of projected profitable operations of these subsidiaries in the near future ,in the opinion of management, no provision for diminution in the value of investments /loans is required to be made. However, in view of the continuing losses incurred by said companies, the Company is in the process of reviewing/evaluating the above diminution in the value of investments and loans given. Necessary adjustment, if any, would be made once the said evaluation /review is complete. This is subject matter of qualification by the auditors in the limited review report on the financial results of the Company for the quarter ended December 31, 2014.
- 3 In accordance with Companies Act, 2013, the Company has 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 Companies Act, 2013. Due to this change, depreciation for the six months period ended December 31, 2014 is higher by Rs. 124 lacs (including Rs. 56 lacs in the current quarter), which has been shown under exceptional items in the results. Had the Company continued to follow the earlier useful life, the depreciation expense for the six months period would have been lower by Rs.124 lacs (including Rs. 56 lacs in the current quarter) and profits would have been higher by Rs. 124 lacs (including Rs. 56 lacs in the current quarter).
- 4 The Board of Directors of the Company in its meeting held on 2nd January, 2015 has, subject to the approvals of the members of the Company and such other approvals/sanctions as may be required in this connection, approved the proposal received from Smart Ventures Private Limited, the Promoters of the Company, to voluntarily delist the Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited i.e. both the recognized stock exchanges where the equity shares of the Company are presently listed. The consent of the shareholders for delisting is being sought through Postal Ballot.
- 5 Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.
- 6 Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period presentation.
- 7 As the Company's business activities fall within a single primary business segment viz. "Mobile Devices Business", the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' issued by the Chartered Accountants of India is not applicable.

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



Dilip Modi
Chairman



Dated : February 10, 2015
Place : Noida

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SNo.	Particulars	Standalone	
		As at	As at
		31.12.2014	30.06.2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	6,836	6,836
	(b) Reserves & Surplus	53,698	53,411
	Total Shareholder's funds	60,534	60,247
2	Non-current liabilities		
	(a) Long-term borrowings	22	27
	(b) Long-term liabilities	127	116
	(c) Long-term provisions	-	-
	Total Non-current liabilities	149	143
3	Current Liabilities		
	(a) Trade Payables	186	649
	(b) Other current liabilities	241	240
	(c) Short term provisions	139	129
	Total Current liabilities	566	1,018
	TOTAL- EQUITY AND LIABILITIES	61,249	61,408
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets(including intangible assets and capital work in progress)	7,591	7,955
	(b) Non- current Investments	18,261	18,261
	(c) Long-term loans and advances	345	281
	(d) Amount recoverable from Employee Benefit Trust	692	732
	(e) Other non-current assets	-	-
	Total Non-current assets	26,889	27,229
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	877	1,546
	(d) Cash and bank balances	6,208	6,267
	(e) Short term loans and advances	25,244	25,732
	(f) Other Current assets	2,031	634
	Total Current Assets	34,360	34,179
	TOTAL ASSETS	61,249	61,408

