**Spice Mobility Limited**
(Formerly S Mobility Limited)
CIN No. - L72900UP1986PLC008448
S Global Knowledge Park, 19A & 19B, Sector 125,
Noida - 201301, UP, India. | Tel: +91 120 3355131
www.spice-mobile.com | customercare@smobility.in

February 10, 2017

**BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
**Scrip Code: 517214**

**National Stock Exchange of India Limited**
Exchange Plaza, Plot no.C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
**Scrip Code: SPICEMOBI**

**Sub: Outcome of the Board Meeting held on 10th February, 2017**

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that the Board in its meeting held today has decided the following:

**Assignment of brand 'Spice' trademark registrations under 'Spice' brand to S Mobile Devices Limited and Phasing out of "Spice" branded Mobile Handsets Distribution business operation of New Spice Sales and Solutions Limited**

Over the past few years Indian mobile devices market has witnessed entry of major Chinese players who have captured significant market shares in the mobile devices market. This has also made the market very competitive for both domestic and multi national brands. The Company entered into a strategic agreement with Itel Mobile Limited ("Transsion Group") in January, 2016 whereby a new brand 'Itel', which is a leading mobile brand in African market, got launched in India market in the month of May, 2016 through S Mobile Devices Limited (SMDL), in which the Company owns a strategic stake. Subsequent to the launch, the 'Itel' brand has established a steady market share at the low end segment of mobile devices market.

With a view to consolidate and use the strength of 'Spice' Group and 'Transsion' Group and thereby to enhance market share in Mobile Devices Business, the Company has now decided to enter into a Brand Assignment Agreement with SMDL whereby "Spice" Brand for certain specified trademark classes is being assigned to SMDL which will invest and grow Spice brand as well.

In view of the above, New Spice Sales and Solutions Limited, a step down subsidiary of the Company, subject to necessary approvals/sanctions as may be required in this connection, will gradually phase out its distribution business operation of "Spice" branded Mobile Handsets.

**Transfer of entire stake in S Mobility Pte. Limited, a wholly owned foreign subsidiary**

The Board of Directors has decided to transfer the entire stake in S Mobility Pte Limited, a wholly owned foreign subsidiary Company to S GIC Pte Limited, a step down foreign subsidiary of the Company. Consequent to this, S Mobility Pte Limited will cease to be a wholly owned subsidiary of the Company and will become a step down subsidiary.

Spice Mobility Limited
19A & 19B
Sector-125
Noida 201301

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information is enclosed herewith as Annexure 'A'.

You are requested to kindly take the aforesaid information on record.

Thanking you.

Yours faithfully,
For **Spice Mobility Limited**

**M.R. Bothra**
**Vice President – Corporate Affairs &**
**Company Secretary**

**Encl:** a/a

**About Spice Mobility Limited**

Spice Mobility is a leading mobile internet solutions provider with a unique integrated business model comprising of affordable smartphones, smartphone retail stores, managed mobility and IT services for leading telcos and technology platforms for driving financial inclusion and skill development across emerging markets. With a long term vision to improve lives in Asia and Africa by giving people access to technologies that are useful and affordable, the company has been at the forefront of innovation in the mobility sector for more than two decades. Headquartered in Noida, India, the company mainly operates in the business areas – Spice branded Mobile Devices, Hotspot Retail Stores and Mobile enabled managed services business.

**About Itel Mobile Limited**

Itel is established in 2007 based on the understanding of people's desire to connect. With mobile devices make more and more people connect together and the demand for communication device is blooming incredibly fast, itel already is the fastest growing mobile phone brand and dedicated to provide variety of reliable and trendy communication device worldwide. From 2008 to 2014, the users of itel have been expended globally, agencies of itel are across all over 31 countries, and the brand of itel is recognized to make more people willing to join and support itel. Nowadays, with the rapid development of Internet, smartphone has enabled people to connect faster and drawn them closer. itel hopes to expand people's networking scope and help them experience more fun from communication.

**Disclaimer:**

This document contains statement that may constitute 'forward looking statements' relating to our future business developments and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other factors could cause actual developments and results to differ materially from our expectations. The Company would not be liable for any action undertaken based on such 'forward looking' statements and does not undertake to publicly revise them or any other information to reflect future events or circumstances and will not be held liable for any use of this information.

**Annexure-A**

**Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

| Sr.No. | Particulars | Details |
|---|---|---|
| a) | the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year; | S Mobility Pte Limited is not in operation and hence there is no contribution in the turnover or revenue by this entity. |
| b) | date on which the agreement for sale has been entered into; | Proposed to be entered into within 30 days. |
| c) | the expected date of completion of sale/disposal; | Within 60 days from the date of entering into the agreement. |
| d) | consideration received from such sale/disposal; | Consideration will be received once the agreement is entered into. |
| e) | brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof; | The buyer is S GIC Pte Limited, a step down foreign subsidiary of the Company. |
| f) | whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"; | Yes. The transaction falls within Related Party Transaction and the same is being done at arm's length basis. |

