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

Date: 26.10.2015

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: Proceedings of the 27th Annual General Meeting of the Company

Dear Sir(s),

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith a copy of the Proceedings of the 27th Annual General Meeting of the Company held on 29th September, 2015.

You are requested to kindly take the above on record and oblige.

Thanking you.

Yours faithfully,
For **Spice Mobility Limited**

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

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

Encl: a/a

SPICE MOBILITY LIMITED

MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING OF SPICE MOBILITY LIMITED HELD ON TUESDAY, 29TH DAY OF SEPTEMBER, 2015 AT 10:15 A.M. AT EXPO CENTRE, A-11, SECTOR - 62, NH-24, NOIDA - 201 301, U.P.

Time of Commencement of the Meeting – 10:15 A.M
Time of Conclusion of the Meeting – 11:00 A.M

Present

Directors & Company Secretary:

Mr. Dilip Modi	-	Chairman of the Board & Chairman, Stakeholders Relationship Committee
Ms. Preeti Malhotra	-	Non – Executive Director
Mr. Subramanian Murali	-	Non – Executive Director
Mr. Suman Ghose Hazra	-	Independent Director & Chairman, Audit Committee
Mr. Umang Das	-	Independent Director & Chairman, Nomination and Remuneration Committee
Mr. M. R. Bothra	-	VP Corporate Affairs & Company Secretary

Invitees:

Mr. Rohit Sharma	-	Authorised Representative, M/s S. R. Batliboi & Co. LLP, Statutory Auditors
Mr. Sanjay Grover	-	M/s Sanjay Grover & Associates, Secretarial Auditor
Mr. S.K. Dalmia	-	Partner, M/s Bansal Dalmia & Co., Internal Auditors

Welcome and Introduction of Board to the Members:

Mr. M.R. Bothra, Vice President Corporate Affairs & Company Secretary welcomed the members and the directors present in the 27th Annual General Meeting (AGM) and introduced the Board members of the Company to the members. He also welcomed the representative of Statutory Auditors, Internal Auditors, Secretarial Auditor and Senior Management Team of the Spice Group present in the 27th AGM of the Company.

Members Attendance, Authorization and Chairman of the Meeting :

As per the attendance register of the 27th AGM of the Company, 414 shareholders, including representatives for 5 Members, were present in person in the Meeting. 6 proxies representing 6 equity shares were also present in the meeting.

He further confirmed that as per the applicable provisions of the Companies Act, 2013 this constituted a valid quorum and requested Mr. Dilip Modi, Chairman of the Board, to take the chair and preside over the meeting.

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Mr. Dilip Modi took the chair. After welcoming all the members present at the 27th AGM, Mr. Modi called the meeting to order.

Notice of AGM and Statutory Registers:

With the consent of the members present, the Notice dated 13th August, 2015 convening the 27th AGM along with the Explanatory Statement annexed thereto was taken as read.

It was informed to the members that the Auditors' Reports do not contain any qualification, observation or comment or any other remark on the financial transactions or matters which have any adverse effect on functioning of the Company and therefore are not required to be read. Further, it was also confirmed that the Secretarial Audit Report does not contain any qualification, observation or comment or any other remarks and therefore, in term of Para 13.2 of Secretarial Standard on General Meetings (SS – 2), the same is not required to be read.

The members present in the meeting were informed that the "Register of Directors and Key Managerial Personnel and their Shareholding', 'Register of Contracts with related party and contracts and Bodies etc. in which Directors are interested', Statutory Auditors' Reports, Secretarial Audit Report, Proxy Register and other relevant documents required to be kept for inspection were available for inspection and were accessible to all the members present in the meeting.

Chairman's Speech and Shareholders' Queries:

Mr. Dilip Modi, Chairman of the Meeting, expressed his gratitude to the members for their overwhelming presence at the 27th Annual General Meeting of the Company in spite of so many AGMs in the town. Mr. Modi confirmed to the members that all the directors, except Mr. Hanif M. Dahya, are present in the 27th AGM of the Company. He further explained that Mr. Dahya could not attend this AGM since he was abroad.

The Chairman explained the objective and implications of each of the 6 business items contained in the Notice convening the 27th AGM of the Company.

Mr. Modi, Chairman of the Company, briefed the members about the performance of various businesses of the Company. While sharing his vision for the Company, he expressed hope for rewarding future and mainly touched the following focus areas:

- Product Innovation,
- Make in India Project of Government of India,
- Retail & Distribution and Service areas,
- Online Education, Banking and Health services.

He also mentioned that with a view to share the future growth with the public shareholders, the delisting proposal in relation to equity shares of the Company had been dropped, which was well appreciated by the members present in the meeting.

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He specifically mentioned that cost of smart phones has come down from Rs.8 - 10,000 to below Rs.5,000 and the ongoing Research activities at global level will make it possible to make good smart phones available below 50 USD. He also expressed his belief that future in mobile handset business is of smart phones and switching trend of consumers from features phones to smart phones is opening a great opportunity for Spice group.

The Chairman invited the queries/comments from the members present in the AGM. A few members expressed their views on the working of the Company and expressed their full faith in the management of the Company. A few of them made queries/ requests regarding spend on branding, holding of AGM at an earlier date, which were replied satisfactorily.

Remote E-voting:

Mr. Bothra, Company Secretary apprised the members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, the Company had provided the electronic voting facility to its members for transacting all the businesses as stated in the Notice through e-voting services provided by National Securities Depository Limited (NSDL).

The members could cast their votes by using electronic voting system from a place other than the venue of the meeting i.e. through remote e – voting. The remote e-voting commenced on Saturday, 26th September, 2015 at 9.00 A.M. and ended on Monday, 28th September, 2015 at 5.00 P.M. During this period, the members of the Company holding shares whether in physical form or in dematerialized form on cut - off date i.e. on 22nd September, 2015 could cast their vote electronically. Mr. Sanjay Grover, FCS, Company Secretary in whole time practice who was present in the meeting had been appointed as the Scrutiniser to conduct the remote e-voting process in a fair and transparent manner. He further apprised that in line with the provisions of the Companies Act, 2013 voting by show of hands is not permitted at the General Meeting in case e-voting has been offered to the members and accordingly voting could be conducted by means of a Poll.

Physical Polling:

The Chairman further explained that the members who were present in the 27th AGM and had not voted electronically can cast their votes through physical ballot. The Chairman announced that Mr. Sanjay Grover, FCS, Company Secretary in whole time Practice would also act as the scrutiniser for the physical polling process and the results would be declared after the scrutiniser submits its report to him.

Process for Polling:

The Chairman then called on Mr. Bothra to apprise the members present in the meeting about the process to be followed for polling. Mr. Bothra explained in detail the process for polling at the venue to the members and requested them to exercise their right to vote by placing a (√) mark on the assent/ dissent column of the Ballot Papers distributed to them.

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Results of Remote E-voting and Polling:

The Chairman informed the members that the consolidated results of remote e-voting and physical poll would be announced and posted on the Website of the Company www.spicemobility.in and would also be communicated to the Stock Exchanges where the equity shares of the Company are listed within 48 hours of the conclusion of the meeting.

Conduct of Poll:

Mr. Sanjay Grover, scrutiniser for the polling process, took the charge of ballot boxes and conducted the polling process as required under the applicable provisions of the Companies Act, 2013 and Rules made thereunder.

Vote Of Thanks:

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

Results of remote e-voting and poll on the ordinary and special businesses at the 27th Annual General Meeting of the Company held on Tuesday, September 29, 2015

On the basis of the Consolidated Scrutiniser's Report dated September 29, 2015 submitted by Mr. Sanjay Grover, Proprietor M/s Sanjay Grover & Associates, the Scrutiniser appointed for the purpose, in respect of remote e-voting and Poll at the venue of the 27th AGM, the Chairman announced the results of voting that all the resolutions for the Ordinary and Special businesses as set out in item Nos. 1 to 6 in the Notice dated 13th August, 2015 convening the 27th AGM of the Company were duly passed with requisite majority.

The summary of the consolidated Scrutiniser's Report and the number of votes cast in favour and against and invalid votes for each of the 6 items are as under:

Resolution 1: Ordinary Resolution for Adoption of Audited Financial Statements for the financial year ended 31st March, 2015					
Particulars	**Total Votes (Remote e- Voting and Physical Voting)**				**Result**
	Valid	**In Favour**	**Against**	**Invalid**	
No. of Votes	218879658	218879554	104	936	Passed with overwhelming majority
Percentage of Valid Votes	100	99.999952	0.000048	-	
Resolution 2: Ordinary Resolution for Re-appointment of Ms. Preeti Malhotra (DIN 00189958), as Director retiring by rotation.					
Particulars	**Total Votes (Remote e- Voting and Physical**				**Result**

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	Voting)				
	Valid	**In Favour**	**Against**	**Invalid**	
No. of Votes	218779506	218779402	104	936	Passed with overwhelming majority
Percentage of Valid Votes	100	99.999952	0.000048	-	

Resolution 3: Ordinary Resolution for Appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration

Particulars	**Total Votes (Remote e- Voting and Physical Voting)**				**Result**
	Valid	**In Favour**	**Against**	**Invalid**	
No. of Votes	218879558	218879453	105	936	Passed with overwhelming majority
Percentage of Valid Votes	100	99.999952	0.000048	-	

Resolution 4: Ordinary Resolution for Appointment of Mr. Suman Ghose Hazra (DIN 00012223) as an Independent Director of the Company.

Particulars	**Total Votes (Remote e- Voting and Physical Voting)**				**Result**
	Valid	**In Favour**	**Against**	**Invalid**	
No. of Votes	218879658	218879553	105	936	Passed with overwhelming majority
Percentage of Valid Votes	100	99.999952	0.000048	-	

Resolution 5: Ordinary Resolution for Appointment of Mr. Umang Das (DIN 00027912) as an Independent Director of the Company.

Particulars	**Total Votes (Remote e- Voting and Physical Voting)**				**Result**
	Valid	**In Favour**	**Against**	**Invalid**	
No. of Votes	218879658	218879503	155	936	Passed with overwhelming majority
Percentage of Valid Votes	100	99.999929	0.000071	-	

Resolution 6: Ordinary Resolution for Appointment of Mr. Subramanian Murali (DIN 00041261) as a Director of the Company, liable to retire by rotation.

Particulars	**Total Votes (Remote e- Voting and Physical Voting)**				**Result**
	Valid	**In Favour**	**Against**	**Invalid**	

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No. of Votes	218879658	218879503	155	936	Passed with overwhelming majority
Percentage of Valid Votes	100	99.999929	0.000071	-	

The resolutions for the above Ordinary and Special Businesses as set out in Item nos. 1 to 6 in the Notice of 27th Annual General Meeting, having been duly approved by the members with requisite majority are being recorded hereunder as part of proceedings of the 27th Annual General Meeting of the members held on September 29, 2015.

ITEM NO. 1

Ordinary Resolution for Adoption of Audited Financial Statements for the financial year ended 31st March, 2015

Proposed by:- Mr. Toni Bhatia
Seconded by:- Mr. Vikas Jain

"Resolved that
a. the Audited Financial Statement of the Company for the financial year ended 31st March, 2015 together with the Board of Directors' and Auditors' Report thereon, and
b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2015 and the Auditors' Report thereon

be and are hereby received, considered and adopted."

ITEM NO. 2

Ordinary Resolution for Re-appointment of Ms. Preeti Malhotra (DIN 00189958), as Director retiring by rotation.

Proposed by:- Mr. Pradeep Sood
Seconded by:- Mr. Madan Lal Wadhwa

"Resolved that Ms. Preeti Malhotra (DIN 00189958), Director of the Company, who retires by rotation and being eligible for re-appointment, be and is hereby appointed as a director of the Company liable to retire by rotation."

ITEM NO. 3

Ordinary Resolution for Appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration.

Proposed by:- Ms. Rajni Varshney
Seconded by:- Mr. Manjit Singh

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"Resolved that pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s S.R. Batliboi & Co. LLP, Chartered Accountants, (Registration No. 301003E) the retiring auditors of the Company, who are eligible for the re-appointment, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company."

ITEM NO. 4

Ordinary Resolution for Appointment of Mr. Suman Ghose Hazra (DIN 00012223) as an Independent Director of the Company.

Proposed by:- Mr. Krishan Lal Chadha
Seconded by:- Mr. Shripal Singh Mohnot

"Resolved that pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement (as amended from time to time), Mr. Suman Ghose Hazra (DIN: 00012223) who was appointed as Additional Director and holds office upto the date of this Annual General Meeting and who meets the criteria of independence as provided in Section 149(6) of the Act and Clause 49 of the Listing Agreement be and is hereby appointed as an Independent Director of the Company for a period of five years w.e.f. 7th May, 2015."

ITEM NO. 5

Ordinary Resolution for Appointment of Mr. Umang Das (DIN 00027912) as an Independent Director of the Company.

Proposed by:- Mr. Chetan Chadha
Seconded by:- Mr. Ravi Shanker Kapoor

"Resolved that pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement (as amended from time to time), Mr. Umang Das (DIN:00027912) who was appointed as an Additional Director and holds office upto the date of this Annual General Meeting and who meets the criteria of independence as provided in Section 149(6) of the Act and Clause 49 of the Listing Agreement be and is hereby appointed as an Independent Director of the Company for a period of five years w.e.f. 7th May, 2015."

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ITEM NO. 6

Ordinary Resolution for Appointment of Mr. Subramanian Murali (DIN 00041261) as a Director of the Company, liable to retire by rotation.

Proposed by:- Mr. Rattan Kumar Jain
Seconded by:- Ms. Indu Joshi

"Resolved that pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Subramanian Murali (DIN: 00041261) who was appointed as Additional Director of the Company w.e.f. 7th May, 2015 and holds office upto the date of this Annual General Meeting be and is hereby appointed as a Non Executive Director of the Company, liable to retire by rotation."

Date of Entry: October 23, 2015

Date of signing: October 23, 2015

Place: Noida

Sd/-
Dilip Modi
(CHAIRMAN)