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 12, 2016

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: Un-audited Financial Results for the Quarter and Nine Months period ended December 31, 2015 and Limited Review Reports thereon

Dear Sir,

In pursuance to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after refer to as 'Regulations'), please find enclosed herewith the Un-Audited Financial Results both consolidated as well as standalone for the quarter and nine months period ended December 31, 2015, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 11 and February 12, 2016 respectively. The Limited Review Reports issued by M/s S.R. Batliboi & Co LLP, the Statutory Auditors of the Company on both the results, consolidated as well as standalone, are also attached.

The said Board meeting commenced at 9:30 a.m. and concluded at2 p.m.

As required under Regulation 47 of the Regulations, the extract of the results are being published in the newspapers.

You are requested to kindly take the above on record and acknowledge receipt of the same.

Thanking you.

Yours faithfully,
For **Spice Mobility Limited**

M.R. Bothra
Vice President-Corporate Affairs & Company Secretary
Encl: As above

SPICE MOBILITY LIMITED (formerly S MOBILITY LIMITED)
Regd. Office : S Global Knowledge Park, 19A &19B, Sector - 125, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh
Email Id: complianceofficer@smobility.in, Website: www.spicemobility.in
Tel: +91 120 3355131, CIN No - L72900UP1986PLC008448

Unaudited Consolidated Financial Results for the quarter and nine months period ended December 31, 2015

(Rs. In Lacs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2015							
Sl.No.	Particulars	Consolidated					
		3 months ended			9 months ended		For the period ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a. Net Sales/Income from operation	42,644	49,609	57,326	141,149	166,276	159,878
	b. Other Operating Income	4	41	30	51	81	223
	Total Income from Operations (net)	42,648	49,650	57,356	141,200	166,357	160,101
2	Expenses						
	a. Purchase of stock in trade	30,737	41,183	47,482	108,177	136,886	132,980
	b. Changes in inventories of stock-in-trade	3,240	(3,195)	44	3,241	(4,029)	(2,290)
	c. Employee benefits expense	2,943	2,721	3,197	8,576	8,957	9,673
	d. Depreciation and amortisation expense	818	683	736	2,224	2,085	2,144
	e.Connectivity and Content Cost	1,715	1,948	1,507	5,541	4,898	4,737
	f. Branding Expenses	735	652	2,285	2,092	7,102	5,618
	g. Other expenses	5,035	6,238	5,046	16,321	15,247	14,644
	Total Expenses	45,223	50,230	60,297	146,172	171,136	167,506
3	(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,575)	(580)	(2,941)	(4,972)	(4,779)	(7,405)
4	Other Income	344	354	397	1,045	1,160	1,482
5	(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,231)	(226)	(2,544)	(3,927)	(3,619)	(5,923)
6	Finance Costs	180	62	31	316	92	124
7	(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(2,411)	(288)	(2,575)	(4,243)	(3,711)	(6,047)
8	Exceptional Items						
	- Impairment of Goodwill of subsidiary companies	-	-	(19,482)	-	(20,893)	(19,482)
	- Brand Sub-Licensing disbanding Compensation	-	-	-	-	-	(4,000)
	- Additional Depreciation due to change of useful life	-	-	(62)	-	(230)	(283)
	- Reversal of Provision/(Provision)for diminution in value of Long term investments	51	-	-	51	(20)	-
	- Loss on Liquidation of Investments	-	-	-	-	(30)	-
9	(Loss) from ordinary activities before taxes (7+8)	(2,360)	(288)	(22,119)	(4,192)	(24,884)	(29,812)
10	Tax expense	349	324	129	898	588	828
11	Net (Loss) from ordinary activities after tax (9 - 10)	(2,709)	(612)	(22,248)	(5,090)	(25,472)	(30,640)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net (Loss) for the period (11 + 12)	(2,709)	(612)	(22,248)	(5,090)	(25,472)	(30,640)
14	Share of Profit/(Loss) of associates	4	(8)	(1)	12	(3)	1
15	Minority Interest	(66)	3	94	(53)	63	104
16	Net (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(2,639)	(623)	(22,343)	(5,025)	(25,538)	(30,743)
17	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	6,836	6,836	6,836	6,836
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						30,540
19i	Earnings Per Share (in Rs.) (before extraordinary items) (of Rs. 3/- Each) (Not Annualised)						
	a) Basic	(1.16)	(0.27)	(9.81)	(2.21)	(11.21)	(13.49)
	b) Diluted	(1.16)	(0.27)	(9.81)	(2.21)	(11.21)	(13.49)
19ii	Earnings Per Share (in Rs.) (after extraordinary items) (of Rs. 3/- Each) (Not Annualised)						
	a) Basic	(1.16)	(0.27)	(9.81)	(2.21)	(11.21)	(13.49)
	b) Diluted	(1.16)	(0.27)	(9.81)	(2.21)	(11.21)	(13.49)

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

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

(Rs. in Lacs)

Sl.No.	Particulars	Consolidated					
		3 months ended			9 months ended		For the period ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	**Segment Revenue (Net):**						
a	Mobile Devices	36,502	43,606	52,766	123,287	152,265	144,691
b	Services	6,283	6,209	4,721	18,345	14,509	15,795
	Total	**42,785**	**49,815**	**57,487**	**141,632**	**166,794**	**160,486**
	Less : Inter-Segment Revenue	137	165	131	432	437	385
	Net sales/Income From Operations	**42,648**	**49,650**	**57,356**	**141,200**	**166,357**	**160,101**
2	**Segment Results -(Loss) before tax and Interest:**						
a	Mobile Devices	(2,471)	(595)	(2,921)	(4,453)	(4,214)	(10,858)
b	Services	117	333	497	460	798	1,131
	Less: Interest Expense	(180)	(62)	(31)	(316)	(92)	(124)
	Less : Other unallocable expense net of unallocable income	174	36	(19,664)	117	(21,376)	(19,961)
	Total (Loss) Before Tax	**(2,360)**	**(288)**	**(22,119)**	**(4,192)**	**(24,884)**	**(29,812)**
3	**Capital Employed (Segment Assets- Segment Liabilities):**						
a	Mobile Devices	(4,687)	(10,525)	(3,408)	(4,687)	(3,408)	(10,938)
b	Services	13,084	12,783	14,351	13,084	14,440	13,814
	Unallocated Capital Employed	24,296	32,911	38,452	24,296	33,690	34,500
	Total	**32,693**	**35,169**	**49,395**	**32,693**	**44,722**	**37,376**

Notes :

1 The above results were reviewed by the Audit Committee in its meeting held on February 11, 2016 and were approved and taken on record by the Board of Directors in its meeting held on February 12, 2016.

2 The Consolidated Financial results for the quarter ended on December 31, 2015 represents consolidated results of the Company, its subsidiaries and three associates .

3 Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.

4 Subsequent to the quarter ended on December 31, 2015, a subsidiary of the Company has acquired 22.54% stake in Sunstone Eduversity Private Limited.

5 Key Standalone Financial Information is given below:

(Rs. In Lacs)

Particulars	3 months ended			9 months ended		For the period ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
Net Sales / Income from Operation	7,004	2,052	-	9,056	7	-
Profit/(Loss) before tax	225	(119)	193	(127)	(64)	(33,651)
Net Profit/(Loss) after tax	225	(119)	193	(127)	(82)	(33,651)

6 Previous period's figures have been regrouped and/or rearranged wherever necessary to make their classification comparable with the current quarter.

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

Dilip Modi
Executive Chairman

Dated : February 12, 2016
Place : Noida

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel : +91 124 464 4000
Fax : +91 124 464 4050

Limited Review Report

Review Report to
The Board of Directors
Spice Mobility Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Spice Mobility Limited Group comprising Spice Mobility Ltd. ('the Company') and its subsidiaries (together, 'the Group'), for the quarter and nine months ended December 31, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We did not review the statement of unaudited financial results of 21 subsidiaries and 3 associates, whose unaudited financial results reflect total revenue of Rs.10,071 lacs for the nine months ended December 31, 2015 (including Rs. 2,470 lacs for the quarter ended December 31, 2015) and total assets of Rs. 10,175 lacs as at December 31, 2015. The unaudited consolidated financial results also include the Company's share of net profit for the nine months period ended December 31, 2015 of Rs. 12 lacs (including Rs. 4 lacs for the quarter ended December 31, 2015) as considered in the unaudited consolidated financial results, in respect of 3 associates. The financial information for 6 subsidiaries and 3 associates has been taken based on the management accounts and for 15 subsidiaries has been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the quarterly financial results is based solely on the reports of other auditors/ management accounts.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI registration number: 301003E
Chartered Accountants

per **Anil Gupta**
Partner
Membership No.: 87921

Place: Gurgaon
Date: 12/2/2016

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

SPICE MOBILITY LIMITED (formerly S MOBILITY LIMITED)
Regd. Office : S Global Knowledge Park, 19A &19B, Sector - 125, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh
Email Id: complianceofficer@smobility.in, Website: www.spicemobility.in
Tel: +91 120 3355131, CIN No - L72900UP1986PLC008448

Unaudited Standalone Financial Results for the quarter and nine months period ended December 31, 2015

(Rs. In Lacs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2015							
Sl.No.	Particulars	Standalone					
		3 months ended			9 months ended		For the period ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	a. Net Sales/Income from operation	7,004	2,052	-	9,056	7	-
	b. Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	7,004	2,052	-	9,056	7	-
2	Expenses						
	a. Purchase of stock-in-trade	6,855	2,013	-	8,868	6	
	b. Changes in inventories of stock-in-trade	3	(4)	-	(0)	-	-
	c. Employee benefits expense	(32)	56	264	214	827	964
	d. Depreciation and amortisation expense	190	191	130	569	388	388
	e. Other expenses	278	291	360	774	1,052	1,124
	Total Expenses	7,294	2,547	754	10,425	2,273	2,476
3	(Loss) from operations before other income, finance costs and exceptional items (1-2)	(290)	(495)	(754)	(1,369)	(2,266)	(2,476)
4	Other Income	386	377	1,004	1,114	2,348	2,294
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	96	(118)	250	(255)	82	(182)
6	Finance Cost	1	1	1	2	2	3
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	95	(119)	249	(257)	80	(185)
8	Exceptional Items						
	- Reversal of provision / (Provision) for diminution in the value of investments	130	-	-	130	(20)	(33,284)
	- Additional Depreciation due to change of useful life	-	-	(56)	-	(124)	(182)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	225	(119)	193	(127)	(64)	(33,651)
10	Tax expense	-	-	-	-	18	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	225	(119)	193	(127)	(82)	(33,651)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	225	(119)	193	(127)	(82)	(33,651)
14	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	6,836	6,836	6,836	6,836
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						19,760
16i	Earnings Per Share (in Rs.) (before extraordinary items) (of Rs. 3/- each) (not annualised)						
	(a) Basic	0.10	(0.05)	0.08	(0.06)	(0.04)	(14.77)
	(b) Diluted	0.10	(0.05)	0.08	(0.06)	(0.04)	(14.77)
16ii	Earnings Per Share (in Rs.) (after extraordinary items) (of Rs. 3/- each) (not annualised)						
	(a) Basic	0.10	(0.05)	0.08	(0.06)	(0.04)	(14.77)
	(b) Diluted	0.10	(0.05)	0.08	(0.06)	(0.04)	(14.77)

Notes :

1. The above results were reviewed by the Audit Committee in its meeting held on February 11, 2016 and were approved and taken on record by the Board of Directors in its meeting held on February 12, 2016.

2. Previous period's figures have been regrouped and/or rearranged wherever necessary to make their classification comparable with the current quarter.

3. 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)

Dated : February 12, 2016
Place : Noida

Dilip Modi
Executive Chairman

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

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower-B
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Tel : +91 124 464 4000
Fax : +91 124 464 4050

Limited Review Report

Review Report to
The Board of Directors
Spice Mobility Limited

1. We have reviewed the accompanying statement of unaudited financial results of Spice Mobility Limited ('the Company') for the quarter and nine months ended December 31, 2015 (the "Statement").This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI registration number: 301003E
Chartered Accountants

per Anil Gupta
Partner
Membership No.: 87921

Place: Gurgaon
Date: 12/1/2016

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

S.R. Batliboi & Co. LLP, a Limited Liability Partnership with LLP Identity No. AAB-4294
Regd. Office : 22, Camac Street, Block 'C', 3rd Floor, Kolkata-700 016