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

March 16, 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 16th March, 2017

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that the Board of Directors of the Company in its meeting held today has, subject to the approval of shareholders, approved the sale of entire stake in Kimaan Exports Private Limited, a wholly owned subsidiary, to Spice Digital Limited, another subsidiary of the Company. Consequent to this, Kimaan Exports Private Limited will cease to be a wholly owned subsidiary of the Company and become step down subsidiary of the Company.

As required under Regulation 30 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**

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

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

Encl: a/a

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;	Kimaan Exports Private Limited has contributed total income of approx. Rs. 3.15 crore which is 0.17% of total income of the Company.
b)	date on which the agreement for sale has been entered into;	Proposed to be entered into within 3 months.
c)	the expected date of completion of sale/disposal;	Within 3 months from the date of agreement.
d)	consideration received from such sale/disposal;	Consideration of not less than Rs. 62.5 (Rs. Sixty Two Crore Fifty Lakhs Only) crore, based on the valuation report, will be received in tranches as per the terms agreed between the parties.
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Spice Digital Limited is a 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. The shareholders approval is being sought for the said transaction.

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19A & 19B
Sector-125
Noida 201301