Spice Mobility Limited
CIN No.-L72900UP1986PLC008448
S Global Knowledge Park, 19A & 19B, Sector 125,
Noida - 201301, UP, India, India, | Tel: +91 120 3355131
www.spicemobility.in | complianceofficer@smobility.in

November 3, 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: Un-audited Financial Results for the Quarter and half – year ended September 30, 2017 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 half - year ended September 30, 2017, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on Thursday, the 2nd November, 2017 and Friday the 3rd November, 2017 respectively. The Limited Review Reports issued by M/s B S R & 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 16:00 P.M. and concluded at 19:55 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**

SPICE MOBILITY LIMITED 19A & 19B, Sec-125 Noida - 201301

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

Encl: As above

SPICE 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 six months period ended September 30, 2017

(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2017

Sl.No.	Particulars	Consolidated					
		3 months ended			6 months ended		Year ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Income						
	Revenue from Operations	17,583.27	19,373.54	22,512.58	36,956.81	46,239.54	89,064.62
	Other Income	160.31	503.39	434.84	663.70	863.88	2,618.44
	Total Income	**17,743.58**	**19,876.93**	**22,947.42**	**37,620.51**	**47,103.42**	**91,683.06**
2	**Expenses:**						
	Purchase of traded goods	10,405.12	11,760.36	15,775.99	22,165.48	33,621.34	63,280.14
	(Increase) / Decrease in inventories of traded goods	134.25	534.63	210.17	668.88	(391.60)	(1,947.36)
	Connectivity and Content cost	2,369.81	2,440.63	2,385.29	4,810.44	4,462.77	8,780.51
	Employee benefits expense	2,187.45	2,027.05	1,941.89	4,214.50	3,826.69	7,564.32
	Other expenses	2,986.62	2,656.34	2,358.37	5,642.96	4,829.69	11,054.43
	Fair Value loss of investment in equity	-	-	(416.00)	-	(165.00)	-
	Depreciation and Amortization expense	501.85	507.41	528.96	1,009.26	1,104.48	2,334.03
	Finance costs	8.27	38.49	55.92	46.76	100.68	255.42
	Total expenses	**18,593.37**	**19,964.91**	**22,840.59**	**38,558.28**	**47,389.05**	**91,321.49**
3	**Profit / (Loss) before exceptional items and tax**	**(849.79)**	**(87.98)**	**106.83**	**(937.77)**	**(285.63)**	**361.57**
4	**Share in Profit/ (Loss) of Associates and Joint Venture**	7.64	(17.73)	(1.27)	(10.09)	(46.87)	(45.20)
5	**Exceptional items**						
	- Impairment in the value of Long Term Investment	-	-	282.09	-	782.09	812.10
	- Provision for demand raised by tax authorities	-	277.60	-	277.60	-	-
6	**Profit /(Loss) before tax**	**(842.15)**	**(383.31)**	**(176.53)**	**(1,225.46)**	**(1,114.59)**	**(495.73)**
7	**Tax expense:**	**104.50**	**361.12**	**235.83**	**465.62**	**428.15**	**1,021.34**
8	**Profit /(Loss) for the year from Continuing Operations**	**(946.65)**	**(744.43)**	**(412.36)**	**(1,691.08)**	**(1,542.74)**	**(1,517.07)**
9	**Profit /(Loss) before tax from Discontinued Operations**	**(215.76)**	**(257.15)**	**(45.90)**	**(472.91)**	**(1,272.43)**	**(2,332.87)**
10	Tax expenses from Discontinued Operations	-	-	-	-	-	-
11	**(Loss) after tax from Discontinued Operations**	**(215.76)**	**(257.15)**	**(45.90)**	**(472.91)**	**(1,272.43)**	**(2,332.87)**
12	**(Loss) after tax**	**(1,162.41)**	**(1,001.58)**	**(458.26)**	**(2,163.99)**	**(2,815.17)**	**(3,849.94)**
13	**Other Comprehensive Income from continuing operations**						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	5.06
	Items that will be reclassified to Profit or Loss	8.83	0.92	(70.00)	9.75	(501.88)	(664.29)
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	1.12
14	**Other Comprehensive Income from discontinued operations**						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	16.05
15	**Total Comprehensive Income for the period/ year (Comprising Profit /(Loss) and Other Comprehensive Income for the period/ year)**	**(1,153.58)**	**(1,000.66)**	**(528.26)**	**(2,154.24)**	**(3,317.05)**	**(4,492.00)**
16	**Profit/(Loss) for the year**	**(1,162.41)**	**(1,001.58)**	**(458.26)**	**(2,163.99)**	**(2,815.17)**	**(3,849.94)**
	Attributable to:Equity holders of the Parent	(726.29)	(633.18)	(363.07)	(1,359.47)	(2,739.98)	(3,568.56)
	Attributable to:Non-Controlling Interests	(436.12)	(368.40)	(95.19)	(804.52)	(75.19)	(281.38)
17	**Total comprehensive income for the year**	**(1,153.58)**	**(1,000.66)**	**(528.26)**	**(2,154.24)**	**(3,317.05)**	**(4,492.00)**
	Attributable to:Equity holders of the Parent	(620.95)	(628.94)	(502.05)	(1,249.89)	(3,126.84)	(4,008.67)
	Attributable to:Non-Controlling Interests	(532.63)	(371.72)	(26.21)	(904.35)	(190.21)	(483.33)
18	**Paid up Equity Share Capital (Face value of Rs.3/- each**	6,001.49	5,420.43	5,419.83	6,001.49	5,419.83	5,420.43
19	**Other Equity**						22,481.81
20	**Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)**						
	(a) Basic	(0.23)	(0.17)	(0.14)	(0.40)	(0.64)	(0.55)
	(b) Diluted	(0.23)	(0.17)	(0.14)	(0.40)	(0.64)	(0.55)
21	**Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)**						
	(a) Basic	(0.09)	(0.11)	(0.02)	(0.21)	(0.56)	(1.02)
	(b) Diluted	(0.09)	(0.11)	(0.02)	(0.21)	(0.56)	(1.02)
22	**Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)**						
	(a) Basic	(0.32)	(0.28)	(0.16)	(0.60)	(1.20)	(1.57)
	(b) Diluted	(0.32)	(0.28)	(0.16)	(0.60)	(1.20)	(1.57)

SPICE MOBILITY LIMITED 19A & 19B, Sec-125 Noida - 201301

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(Rs. In Lakhs)

Sl.No.	Particulars	Consolidated					
		3 months ended			6 months ended		Year ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	**Segment Revenue (Net):**						
a	Mobile Devices	10,648.22	12,485.03	16,239.43	23,133.25	33,845.27	63,212.68
b	Services	6,974.72	6,915.80	6,334.15	13,890.52	12,531.37	26,009.94
	Total	**17,622.94**	**19,400.83**	**22,573.58**	**37,023.77**	**46,376.64**	**89,222.62**
	Less : Inter-Segment Revenue	39.67	27.29	61.00	66.96	137.10	158.00
	Net sales/Income From Operations	**17,583.27**	**19,373.54**	**22,512.58**	**36,956.81**	**46,239.54**	**89,064.62**
2	**Segment Results -Profit/ (Loss) before tax and Interest:**						
a	Mobile Devices	(652.62)	(273.29)	(477.19)	(925.91)	(778.62)	(1,000.31)
b	Services	50.37	(181.42)	304.17	(131.05)	503.95	1,181.44
	Less: Finance Costs	(8.27)	(38.49)	(55.92)	(46.76)	(100.68)	(255.42)
	Less : Other unallocable (expense) net of unallocable income	(231.63)	109.89	52.40	(121.74)	(739.24)	(421.44)
	Total Profit/ (Loss) Before Tax	**(842.15)**	**(383.31)**	**(176.53)**	**(1,225.46)**	**(1,114.59)**	**(495.73)**
	Loss of Discontinued Operation	**(215.76)**	**(257.15)**	**(45.90)**	**(472.91)**	**(1,272.43)**	**(2,332.87)**
	Profit/Loss for Continued + Discontinued Operation	(1,057.91)	(640.46)	(222.43)	(1,698.37)	(2,387.02)	(2,828.60)
3	**Segment Assets:**						
a	Mobile Devices	5,202.77	5,411.07	8,602.72	5,202.77	8,602.72	6,406.81
b	Services	20,347.76	19,811.08	19,371.57	20,347.76	19,371.57	20,263.59
	Unallocated	27,922.30	28,241.16	29,739.38	27,922.30	29,739.38	28,028.24
	Total	**53,472.83**	**53,463.31**	**57,713.67**	**53,472.83**	**57,713.67**	**54,698.64**
4	**Segment Liabilities:**						
a	Mobile Devices	9,064.36	8,131.24	14,981.55	9,064.36	14,981.55	7,675.45
b	Services	9,724.68	8,106.03	7,872.93	9,724.68	7,872.93	8,654.92
	Unallocated	9,789.89	11,167.44	6,877.15	9,789.89	6,877.15	11,308.75
	Total	**28,578.93**	**27,404.71**	**29,731.63**	**28,578.93**	**29,731.63**	**27,639.12**

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 2nd November 2017 and 3rd November 2017 respectively. The results have been subjected to limited review by the statuatory auditors. The financial results are in accordance with the Indian Accounting Standards ("IND AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder.

2 The Consolidated Financial results for the quarter and six months ended on September 30, 2017 represents consolidated results of the Company, its Subsidiaries, Joint Venture and Associates of Subsidiaries.

3 The paid up equity Share Capital of the Company is Rs. 6,836 lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 834 lakhs (30 Jun 2017-Rs. 1,415 lakhs) being the face value of 27,814,528 (30 Jun 2017 - 47,182,967) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust and Other Equity by Rs. 145 lakhs (30 June 2017- Rs. 3,014 lakhs). During the quarter, the Independent Non Promoter Trust has sold 19,368,439 equity shares resulting in increase of equity of the company by Rs. 581 lakhs and other equity by Rs. 2,869 lakhs.

4 Key Standalone Financial Information is given below:

(Rs. In Lakhs)

Particulars	3 months ended			6 months ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
Net Sales / Revenue from Operation	-	-	5,426.44	-	11,908.40	15,472.24
Profit/(Loss) before tax	(581.67)	(220.70)	187.43	(802.37)	(108.43)	(8,763.74)
Net Profit/(Loss) after tax	(581.67)	(220.70)	200.77	(802.37)	(95.09)	(8,750.40)

5 During the quarter, the Company acquired additional 10.78% shares of Spice Digital Limited, one of its subsidiaries and consequently its holding has increased to 99.98%.

6 Consequent to decision taken by board of directors in their meeting held on May 19, 2017, a step down subsidiary to phase out, "Spice" branded handset business, the Group has discontinued the business and accordingly losses, assets and liabilities of the discontinued operations has been disclosed separately in the results.

7 Finance cost is post adjustment of notional interest income relating to intragroup transaction recognised as discontinued operations.

8 Tax expense includes provisions for current income taxes, deferred taxes and income tax adjustments for earlier years.

9 Previous period's figures have been regrouped and/or recasted, wherever considered necessary to conform to the current period presentation.

By order of the Board
Spice Mobility Limited

Dilip Modi
Chairman

Dated : November 3, 2017
Place : Noida

SPICE MOBILITY LIMITED
19A & 19B, Sec-125 Noida - 201301

Statement of Assets And Liabilities

(Rs in Lakhs)

S.No.	Particulars	Consolidated	
		As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
A	**Assets**		
1	**Non Current assets**		
	(a) Property, plant and equipment	5,327.07	5,827.07
	(b) Capital work in progress	44.69	473.93
	(c) Investment property	4,471.37	4,348.05
	(d) Goodwill	5,206.72	5,201.55
	(e) Other intangible assets	964.79	725.68
	(f) Intangible assets under development	594.67	468.75
	(g) Investment in an associates and a joint venture	257.64	267.73
	(h) Financial assets		
	(i) Non current investments	1,580.29	92.27
	(ii)Long term loans and advances	837.68	804.54
	(iii) Other financial assets	1,083.45	797.93
	(i) Deferred tax assets (Net)	1,439.32	1,397.57
	(j) Other non current assets	342.82	324.99
	(k) Non current tax assets	4,183.36	4,211.39
	Total Non-Current Assets	**26,333.87**	**24,941.45**
2	**Current Assets**		
	(a) Inventories	2,698.24	3,367.12
	(b) Financial assets		
	(i) Investments	235.02	633.03
	(ii) Trade receivables	5,090.40	6,912.54
	(iii) Cash and cash equivalent	4,830.55	5,525.08
	(iv) Bank balance other than (iii) above	4,830.57	5,422.89
	(v) Current loans and advances	602.52	562.85
	(vi) Other financial assets	5,359.99	4,010.49
	(c) Other current assets	1,973.92	1,756.63
	(d) Assets of a discontinued business (Refer note 6)	1,517.75	1,566.56
	Total Current Assets	**27,138.96**	**29,757.19**
	Total Assets	**53,472.83**	**54,698.64**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	6,001.49	5,420.43
	(b) Other equity	23,534.81	22,481.81
	Equity attributable to holders of the parent	**29,536.30**	**27,902.24**
	Non controlling interests	(4,642.40)	(842.72)
	Total Equity	**24,893.90**	**27,059.52**
2	**Non Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowing	1,603.59	1,603.59
	(ii) Other financial liabilities	205.10	217.25
	(b) Provisions	454.75	378.58
	(c) Deferred tax liabilities	-	10.90
	(d) Other non current liabilities	75.09	82.84
	Total Non-Current Liabilities	**2,338.53**	**2,293.16**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Short term borrowings	6,236.31	4,442.46
	(ii) Trade and other payables	9,921.81	9,452.10
	(iii) Other financial liabilities	1,507.94	1,522.63
	(b) Other current liabilities	6,730.85	4,912.95
	(c) Short term provisions	339.17	310.03
	(d) Current tax liabilities (Net)	120.49	88.79
	(e) Liabilities of a discontinued business (Refer note 6)	1,383.83	4,617.00
	Total Current Liabilities	**26,240.40**	**25,345.96**
	Total EQUITY AND LIABILITIES	**53,472.83**	**54,698.64**

SPICE MOBILITY LIMITED 19A & 19B, Sec-125 Noida - 201301

B S R & Co. LLP
Chartered Accountants

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DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Review report to
The Board of Directors of Spice Mobility Limited

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results ('the Statement') of Spice Mobility Limited ('the Company'), its subsidiaries, its associates and its joint venture listed in Annexure 1 (the Company, its subsidiaries, its associates and its joint venture constitute 'the Group') for the quarter and half year ended 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 3 November 2017. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the figures for the quarter ended 30 June 2017, 30 September 2016, half year ended 30 September 2016 and for the year ended 31 March 2017 are based on the previously issued consolidated financial results and annual consolidated financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report dated 8 August 2017, 19 November 2016 and unmodified audit report dated 19 May 2017).

We conducted our review in accordance with the Standard on Review Engagement (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's 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.

We did not review the financial results of 24 subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs. 17,318 lacs as at 30 September 2017 and total revenues of Rs. 4,374 lacs and Rs. 7,819 lacs for the quarter and six months ended 30 September 2017 respectively and total comprehensive income / (loss) (comprising of profit/(loss) and other comprehensive income / (loss)) of Rs. (100) lacs and Rs. (3,601) lacs for the quarter and six months ended 30 September 2017 respectively, as considered in the financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

We did not review the financial results of 3 subsidiaries, whose financial results reflect total assets of Rs. 1,735 lacs as at 30 September 2017 and total revenues of Rs. 55 lacs and Rs. Rs. 123 lacs for the quarter and six months ended 30 September 2017 respectively and total comprehensive income/(loss) (comprising of profit / (loss) and other comprehensive income) of Rs 9 lacs and Rs 25 lacs for the quarter and six months ended 30 September 2017, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit/ (loss) of Rs. 8 lacs and Rs. (10) lacs for the quarter and six months ended 30 September 2017 respectively, as considered in the consolidated financial results, in

respect of 3 associates and 1 joint venture, whose financial results have not been reviewed by us. These financial results have been certified by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries associates and joint venture, is based solely on such financial results certified by the management. In our view and according to the information and explanations given to us by the management, these financial results are not material to the Group.

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 i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/ W-100022

Vikram Advani
Partner
Membership No.: 091765

Place: Gurugram
Date: 3 November 2017

Annexure 1

List of Subsidaries, associates and joint venture:

S.No	Name of subsidaries and step down subsidaries
1	Spice Digital Limited
2	Hindustan Retail Private Limited
3	Kimaan Exports Private Limited
4	S Mobility HK Limited
5	Omniventures Private Limited (w.e.f 14 May, 2016)
6	Spice IOT Solutions Private Limited (w.e.f 29 October, 2016)
7	Mobisoc Technology Private Limited
8	Spice Labs Private Limited
9	Spice Digital Bangladesh Limited
10	SGS Pte Ltd. (Formally known as SGIC Pte Ltd.)
11	New Spice Sales Solutions Limited (Formally known as Spice Retail Limited)
12	Cellucom Retail India Private Limited
13	Spice Online Private Limited
14	Hotspot Sales & Solutions Private Limited (w.e.f 01 June, 2016)
15	Beoworld Sdn. Bhd
16	PT Spice Digital Indonesia Limited (w.e.f 07 April, 2016)
17	Omnia Pte. Ltd. (w.e.f 17 February, 2017)
18	S Mobility Pte. Limited Singapore
19	Spice VAS (Africa) Pte. Ltd.
20	Spice Digital Nigeria Limited
21	Spice VAS Kenya Limited
22	Spice VAS Uganda Limited
23	Spice VAS Ghana Limited
24	Spice VAS Zambia Limited
25	Spice VAS Tanzania Limited
26	Spice Digital South Africa Pty Limited
27	Spice Digital RDC Limited
28	SVA Mauritius P Limited (w.e.f 28 June,2016)
29	Spice Digital FZCO (w.e.f 26 March, 2017)
S.No.	**Name of associates**
1	Creative Functionapps Lab Private Limited
2	Exponentially I Mobility LLP (w.e.f 27 February, 2017)
3	Sunstone Learning Private Limited
S.No.	**Name of Joint venture**
1	Adgyde Solutions Private Limited ((w.e.f 28 April, 2016)

SPICE 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 six months ended September 30, 2017

(Rs. in lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2017

S.No.	Particulars	Standalone					
		Quarter ended			6 months ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a.Revenue from operation	-	-	5,426.44	-	11,908.40	15,472.24
	b. Other Income	203.33	260.88	474.96	464.21	818.52	1,617.72
	Total income from Operations (net)	**203.33**	**260.88**	**5,901.40**	**464.21**	**12,726.92**	**17,089.96**
2	**Expenses**						
	a. Purchase of stock-in-trade	-	-	5,292.41	-	11,644.10	15,165.19
	b. (Increase)/Decrease in inventories of traded goods	-	0.20	0.57	0.20	1.03	1.71
	c. Employee benefits expense	70.99	71.91	71.04	142.90	122.74	268.35
	d. Fair value loss of the investment in equity	-	-	(273.00)	-	(22.00)	-
	e. Finance Cost	4.01	3.36	4.95	7.37	9.95	19.46
	f. Depreciation and amortisation expense	130.11	132.02	146.62	262.13	322.73	696.75
	g. Other expenses	277.46	274.09	458.31	551.55	743.73	1,248.31
	Total expenses	**482.57**	**481.58**	**5,700.90**	**964.15**	**12,822.28**	**17,399.77**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**(279.24)**	**(220.70)**	**200.50**	**(499.94)**	**(95.36)**	**(309.81)**
4	**Exceptional items**						
	- Provision made/(reversed) for diminution in the value of investments	-	-	13.07	-	13.07	(2,631.07)
	- Provision for doubtful loans, debts and advance of subsidiary companies	302.43	-	-	302.43	-	3,350.00
	- Provision made/(reversed) for impairment in value of long term investment/share application money to subsidiary company	-	-	-	-	-	7,735.00
5	**Profit / (loss) before tax**	**(581.67)**	**(220.70)**	**187.43**	**(802.37)**	**(108.43)**	**(8,763.74)**
6	**Tax expense/(credit)**						
	Current tax adjustment of earlier year	-	-	**(13.34)**	-	(13.34)	(13.34)
7	**Loss for the period/year**	**(581.67)**	**(220.70)**	**200.77**	(802.37)	(95.09)	**(8,750.40)**
8	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	3.19
9	**Total comprehensive income for the period (comprising profit/(loss) and other comprehensive income for the period)**	**(581.67)**	**(220.70)**	**200.77**	**(802.37)**	**(95.09)**	**(8,747.21)**
10	**Paid up equity share capital (Face value of Rs.3/- each)**	6,001.49	5,420.43	5,420.43	6,001.49	5,420.43	**5,420.43**
11	**Earnings per share (in Rs.) (of Rs. 3/- each) (not annualised)**						
	(a) Basic	(0.25)	(0.10)	0.11	(0.35)	(0.05)	(3.84)
	(b) Diluted	(0.25)	(0.10)	0.11	(0.35)	(0.05)	(3.84)

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 2nd November 2017 and 3rd November 2017 respectively. The auditors of the Company have carried out a limited review of these financial results. The financial results are in accordance with the Indian Accounting Standards ("IND AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder.

2 Though in the current quarter and year to date results, the Company has not recorded any revenue from "Mobile Devices Business", the Company's business activities fall within a single operating segment viz. "Mobile Devices Business" and accordingly the disclosure requirement of Indian Accounting Standard (Ind AS-108) 'Operating Segments ' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder is not applicable.

3 The paid up equity share capital of the Company is Rs. 6,836 lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital has been reduced by Rs. 834 lakhs (June 2017- Rs.1,415 lakhs) being the face value of 27,814,528 (June 2017- 47,182,967) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust and other equity by Rs.145 lakhs (June 2017- Rs.3,014 lakhs). During the quarter, the Independent Non Promoter Trust has sold 19,368,439 equity shares resulting in increase of equity of the company by Rs. 581 lakhs and other equity by Rs. 2,869 lakhs.

4 During the quarter, the Company acquired additional 10.78% shares of Spice Digital Ltd., one of its subsidiaries and consequently its holding has increased to 99.98%.

5 The Company has provided for an amount of Rs 302 lakhs pertaining to recoverable from a subsidiary of Company. The provision has been shown under exceptional items.

6 Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period presentation.

By order of the Board
Spice Mobility Limited

Dilip Modi
Chairman

Dated : November 3, 2017
Place : Noida

SPICE MOBILITY LIMITED 19A & 19B Sec 125 Noida

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

SNo.	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
A	**ASSETS**		
1	**Non- current assets**		
	Property, plant and equipment	1,330.40	1,550.47
	Investment Property	3,808.63	3,846.95
	Other Intangible Assets	13.60	17.90
	Financial Assets		
	Investments	4,353.94	897.88
	Loans	75.80	72.60
	Other Financial Assets	5.16	5.16
	Income tax assets (net)	1,016.62	979.77
	Other non-current assets	31.28	34.66
	Total Non-current assets	**10,635.43**	**7,405.39**
2	**Current assets**		
	Inventories	-	0.20
	Financial assets		
	Trade Receivables	-	309.56
	Cash and Cash equivalents	34.73	170.45
	Bank balance other than above	405.57	395.62
	Loans	127.77	102.69
	Other Financial Assets	177.02	203.17
	Other Current assets	112.05	116.28
	Asset classified as held for sale	4,562.12	4,562.12
	Total Current Assets	**5,419.26**	**5,860.09**
	TOTAL ASSETS	**16,054.69**	**13,265.48**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	6,001.49	5,420.43
	Other equity	4,502.06	2,435.48
	Total Equity	**10,503.55**	**7,855.91**
2	**Non Current Liabilities**		
	Financial Liabilities		
	Other Financial Liabilities	123.29	135.81
	Provisions	28.52	24.90
	Other non current Liabilities	32.46	38.85
	Total Non Current Liabilities	**184.27**	**199.56**
3	**Current liabilities**		
	Financial Liabilities		
	Trade payables	240.25	711.77
	Other Financial Liabilities	142.60	148.73
	Other Current Liabilities	38.15	32.62
	Provisions	429.51	3,375.53
	Liability directly associated with asset classified as held for sale	4,516.36	941.36
	Total Current liabilities	**5,366.87**	**5,210.01**
	TOTAL- EQUITY AND LIABILITIES	**16,054.69**	**13,265.48**

SPICE MOBILITY LIMITED 19A & 19B, Sec-125 Noida - 201301

B S R & Co. LLP

Chartered Accountants

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Fax: + 91 124 235 8613

To the Board of Directors of
Spice Mobility Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Spice Mobility Limited ('the Company') for the quarter and half year ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. 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 these standalone financial results based on our review.

Attention is drawn to the fact that the figures for the quarter ended 30 June 2017, 30 September 2016, half year ended 30 September 2016 and for the year ended 31 March 2017 are based on the previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report dated 8 August 2017, 19 November 2016 and unmodified audit report dated 19 May 2017).

We conducted our review in accordance with the Standard on Review Engagement (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 standalone financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/ W-100022

Vikram Advani
Partner
Membership No.: 091765

Place: Gurugram
Date : 03 November 2017