S Mobility Limited
S Global Knowledge Park
19 A & 19 B, Sector 125,
Noida - 201301
Tel.: +91 - 120 - 3355131
www. smobility.in

August 24, 2012

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: SMOBILITY

Sub: Audited Financial Results for the Financial Year (Fifteen months) ended June 30, 2012

Dear Sir(s),

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith the Audited Consolidated as well as Standalone Financial Results for the Financial Year (Fifteen Months) ended June 30, 2012 in the format prescribed under Clause 41 of the Listing Agreement, as reviewed by the Audit Committee and approved by the Board of directors of the Company, at their meetings held on 23.08.2012 & 24.08.2012, respectively.

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

Thanking you.

Yours faithfully,
For **S Mobility Limited**

M.R. Bothra
General Manager – Corporate Affairs

Encl: as above

S MOBILITY LIMITED

Regd. Office : 19A &19B, Sector - 125, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh

Audited Consolidated Results for the fifteen months period ended June 30,2012

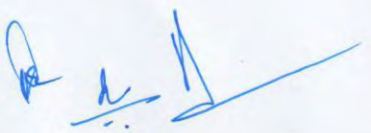
(Rs. In Millions)

PART I STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE FIFTEEN MONTHS PERIOD ENDED JUNE 30,2012

Sl.No.	Particulars	Consolidated				
		3 months ended			15 months ended	12 months ended
		30.6.2012 (Unaudited)	31.3.2012 (Unaudited)	30.6.2011 (Unaudited)	30.6.2012 (Audited)	31.3.2011 (Audited)
1	a. Net Sales/Income from operation	5,113	5,533	5,230	27,379	20,082
	b. Other Operating Income	2	0	26	42	108
	Total	**5,115**	**5,533**	**5,256**	**27,421**	**20,190**
2	**Expenditure:**					
	a. Decrease/(Increase) in stock in trade	(195)	507	(58)	(66)	627
	b. Purchase of Finished/Traded Goods	3,796	3,635	3,411	19,399	13,960
	c. Consumption of Raw Materials and components	348	309	423	1,635	359
	d.Connectivity and Content Cost	231	268	251	1,285	784
	e. Staff Cost	312	332	313	1,719	1,086
	f. Depreciation/Amortisation	96	90	70	413	334
	g. Branding Expenses	154	114	207	961	651
	h. Other expenditure	453	486	375	2,225	1,504
	Total expenditure	**5,195**	**5,741**	**4,992**	**27,571**	**19,305**
3	**Profit/(Loss) from Operations before other income, interest expenses, exceptional items and taxes (1-2)**	**(80)**	**(208)**	**264**	**(150)**	**885**
4	Other Income	67	29	63	249	317
5	**Profit/(Loss) before interest expenses, exceptional items and taxes (3+4)**	**(13)**	**(179)**	**327**	**99**	**1,202**
6	Interest expenses	0	3	1	3	26
7	**Profit/(Loss) before exceptional items and taxes (5-6)**	**(13)**	**(182)**	**326**	**96**	**1,176**
8	**Exceptional Items**					
	- Gain on sale of Investment in a Joint Venture Company	-	-	-	-	239
	- Provision for diminution in the value of long term investments	(23)	-	-	(23)	-
9	**Profit/(Loss) from ordinary activities before taxes (7+8)**	**(36)**	**(182)**	**326**	**73**	**1,415**
10	**Provision for Taxation**	**1**	**16**	**68**	**109**	**298**
11	**Net Profit/(Loss) for the period (9-10)**	**(37)**	**(198)**	**258**	**(36)**	**1,117**
12	**Minority Interest**	15	3	16	61	77
13	**Net Profit/(Loss) after Minority Interest (11-12)**	**(52)**	**(201)**	**242**	**(97)**	**1,040**
14	**Paid up Equity Share Capital (Face value of Rs.3/- each)**	714	714	714	714	714
15	**Reserves excluding revaluation reserves**	-	-	-	7,148	7,491
16	**Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)**	(0.22)	(0.84)	1.02	(0.41)	4.37

PART II SELECT INFORMATION FOR THE QUARTER AND FIFTEEN MONTHS PERIOD ENDED JUNE 30,2012

A.	**PARTICULARS OF SHAREHOLDING**					
1	**Public Shareholding**					
	- No. of Shares	68,720,309	74,638,000	74,638,000	68,720,309	74,638,000
	- Percentage of Shareholding	28.86%	31.35%	31.35%	28.86%	31.35%
2	**Promoters & promoter group shareholding**					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	169,365,976	163,448,285	163,448,285	169,365,976	163,448,285
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	71.14%	68.65%	68.65%	71.14%	68.65%
B.	**INVESTOR COMPLAINTS**					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	10				
	Disposed off during the quarter	10				
	Remaining unresolved at the end of the quarter	Nil				



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

(Rs. In Millions)

Sl.No.	Particulars	Consolidated				
		3 months ended			15 months ended	12 months ended
		30.6.2012 (Unaudited)	31.3.2012 (Unaudited)	30.6.2011 (Unaudited)	30.6.2012 (Audited)	31.3.2011 (Audited)
1	**Segment Revenue (Net):**					
a	Mobile Devices	4,539	4,975	4,660	24,510	18,075
b	Services	578	558	598	2,915	2,160
	Total	**5,117**	**5,533**	**5,258**	**27,425**	**20,235**
	Less : Inter-Segment Revenue	2	-	2	4	45
	Total Revenue	**5,115**	**5,533**	**5,256**	**27,421**	**20,190**
2	**Segment Results -Profit/(Loss) before tax and Interest:**					
a	Mobile Devices	(149)	(229)	175	(451)	379
b	Services	63	3	91	252	517
	Less: Interest expense	0	(3)	1	(3)	(26)
	Add : Other unallocable income net of unallocable expense	50	47	59	275	545
	Total Profit/(Loss) Before Tax	**(36)**	**(182)**	**326**	**73**	**1,415**
3	**Capital Employed (Segment Assets- Segment Liabilities):**					
a	Mobile Devices	3,829	3,947	3,599	3,829	3,067
b	Services	1,924	1,855	1,525	1,924	1,392
	Unallocated Capital Employed	2,109	2,469	3,326	2,109	3,746
	Total	**7,862**	**8,271**	**8,450**	**7,862**	**8,205**

Notes :

1 The above results were reviewed by the Audit Committee in their meeting held on Aug 23, 2012 and were approved and taken on record by the Board of Directors in their meeting held on Aug 24,2012.

2 Pursuant to the Scheme of Amalgamation ["the Scheme"] U/s 391/394 of the Companies Act, 1956, one subsidiary of the Company i.e. Spice Distribution Limited ("Transferor Company"); stands merged with another subsidiary Company i.e. Spice Retail Limited ("Transferee Company") w.e.f April 01, 2011 ["the Appointed date"]. The Hon'ble High Court of Himachal Pradesh vide its order dated July 10, 2012 has sanctioned the said Scheme and the same has become effective from July 31,2012. With effect from the Appointed date, all the business undertakings, assets, liabilities, rights and obligations of the Transferor Company stood transferred to and vested in the Transferee Company. The amalgamation has been accounted for by applying the pooling of interest method of accounting, wherein all the assets and liabilities of the Transferor Company have been accounted for at their book values as on March 31, 2011. The above results incorporate the effect of the amalgamation of the Transferor Company with the Transferee Company w.e.f April 1, 2011.

3 The Company has changed its Financial Year from Twelve months period ended March 31,2012 to Fifteen months period ended June 30,2012.

4 The Consolidated Financial results for the quarter ended and fifteen months period June 30, 2012 represents consolidated results of the Company and its subsidiaries.

5 The Company has subscribed for 100% Equity shares in S Mobile Devices Limited and a subsidiary of the Company has acquired 100% Equity of Spice Online Retail Private Limited. Accordingly these Companies have become wholly owned subsidiaries of the Company from the date of incorporation/acquisition respectively. As these acquisition/subscription have been done after the closing of the financial year, these have not been consolidated in the Consolidated financial result of the Company

6 Subsequent to the period end, the members of the Company has accorded their approval with requisite majority by Postal Ballot for sale/transfer of mobile handset business of the Company to "S Mobile Devices Limited" a wholly subsidiary Company of the Company.

7 Ms. Divya Modi has ceased to be a director w.e.f. 17th July, 2012.

8 Provision for tax is inclusive of/ net of deferred tax charge/ credit, fringe benefit tax and tax adjustments for earlier years.

9 The Board of directors has recommended a dividend of 50 % (Rs 1.5 per share) on the paid up capital of the Company for the financial year 2011-12, subject to the approval by the members of the Company. Independent Non-promoter Trust which holds 35,301,215 equity shares of the Company has waived off its right to receive entire dividend on the equity shares held by them. Accordingly, no dividend has been provided on these shares in the current period.

10 Key Standalone Financial Information is given below:

Particulars	3 months ended			15 months ended	12 months ended
	30.6.2012 (Unaudited)	31.3.2012 (Unaudited)	30.6.2011 (Unaudited)	30.6.2012 (Audited)	31.3.2011 (Audited)
Net Sales / Income from Operations	1,591	1,836	2,406	10,086	9,484
Profit/(Loss) before tax	(135)	(217)	164	(467)	934
Net Profit/(Loss) after tax	(135)	(217)	116	(474)	781

11 The standalone financials results have been filed with The BSE Limited and National Stock Exchange of India Limited where the equity shares of the Company are listed and are also available at the Company's website www.spice-mobile.com.

12 Previous period / year figures have been regrouped and/or recasted wherever considered necessary to conform to the current period presentation..

13 The figures of the last quarter are the balancing figures in respect of the full financial year and the published year to date figures upto the fourth quarter of the current financial year.

By order of the Board
S Mobility Limited

Preeti Malhotra
Executive Director

Dated : August 24, 2012

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Millions)

SNo.	Particulars	Consolidated	
		As at 30.06.2012 (Audited)	As at 31.03.2011 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share Capital	714	714
	(b) Reserves & Surplus	7,148	7,491
	Total Shareholder's funds	**7,862**	**8,205**
2	**Minority Interest / Non Controlling Interest**	**565**	**555**
3	**Non-current liabilities**		
	(a) Other long-term liabilities	83	77
	(b) Long-term provisions	36	67
	(c) Deffered Tax Liabilities	6	7
	Total Non-current liabilities	**125**	**151**
4	**Current Liabilities**		
	(a) Short-term borrowings	20	-
	(b) Trade Payables	2,798	2,490
	c) Other current liabilities	216	274
	(d) Short term provisions	596	605
	Total Current liabilities	**3,630**	**3,369**
	TOTAL- EQUITY AND LIABILITIES	**12,182**	**12,280**
B	**ASSETS**		
1	**Non- current assets**		
	(a) Fixed assets	2,014	1,382
	(b) Goodwill on consolidation	2,656	2,616
	c) Non- current Investments	451	475
	(d) Deffered tax assets (net)	-	7
	(e) Long-term loans and advances	694	463
	(f) Other non-current assets	11	221
	(g) Amount recoverable from Employee Benefit Trust	126	126
	Total Non-current assets	**5,952**	**5,290**
2	**Current assets**		
	(a) Current Investment	701	1,091
	(b) Inventories	1,117	1,156
	c) Trade Receivables	1,572	1,489
	(d) Cash and cash eqivalents	1,174	1,947
	(e) Short term loans and advances	1,150	758
	(f) Other Current assets	516	549
	Total Current Assets	**6,230**	**6,990**

S MOBILITY LIMITED

Regd. Office : 19A &19B, Sector - 125, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh

Audited Standalone Financial Results for Fifteen Months Period ended June 30, 2012

(Rs. In Millions)

PART I STATEMENT OF STANDALONE AUDITED RESULTS FOR THE FIFTEEN MONTHS PERIOD ENDED JUNE 30,2012

Sl.No.	Particulars	Standalone				
		3 months ended			15 months ended	12 months ended
		30.6.2012 (Unaudited)	31.3.2012 (Unaudited)	30.6.2011 (Unaudited)	30.6.2012 (Audited)	31.3.2011 (Audited)
1	a. Net Sales/Income from operation	1,591	1,833	2,399	10,083	9,448
	b. Other Operating Income	0	3	7	3	36
	Total	1,591	1,836	2,406	10,086	9,484
2	Expenditure:					
	a. Decrease/(Increase) in stock in trade	(115)	475	(149)	(20)	779
	b. Purchase of Finished/Traded Goods	1,059	867	1,574	6,648	6,161
	c. Consumption of Raw Materials	348	309	423	1,635	359
	d. Staff Cost	65	100	88	500	282
	e. Depreciation/Amortisation	18	21	11	88	17
	f. Branding Expenses	148	86	175	839	546
	g. Other expenditure	206	216	156	988	719
	Total expenditure	1,729	2,074	2,278	10,678	8,863
3	Profit/(Loss) from Operations before other income, interest, exceptional item and taxes (1-2)	(138)	(238)	128	(592)	621
4	Other Income	26	24	37	150	225
5	Profit/(Loss) before interest, exceptional item and taxes (3+4)	(112)	(214)	165	(442)	846
6	Interest expenses	0	3	1	2	7
7	Profit/(Loss) before exceptional items and taxes (5-6)	(112)	(217)	164	(444)	839
8	Exceptional Items					
	- Gain on sale of Investment in a Subsidiary	-	-	-	-	95
	- Provision for diminution in the value of long term investments	(23)			(23)	-
9	Profit/(Loss) from ordinary activities before taxes (7+8)	(135)	(217)	164	(467)	934
10	Provision for Taxation	-	-	48	7	153
11	Net Profit/(Loss) for the period (9-10)	(135)	(217)	116	(474)	781
12	Paid up Equity Share Capital (Face value of Rs.3/- each)	714	714	714	714	714
13	Reserves excluding revaluation reserves	-	-	-	5,322	6,088
14	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	(0.57)	(0.91)	0.49	(1.99)	3.28

PART II SELECT INFORMATION FOR THE QUARTER AND FIFTEEN MONTHS PERIOD ENDED JUNE 30,2012

A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of Shares	68,720,309	74,638,000	74,638,000	68,720,309	74,638,000
	- Percentage of Shareholding	28.86%	31.35%	31.35%	28.86%	31.35%
2	Promoters & promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters & promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	169,365,976	163,448,285	163,448,285	169,365,976	163,448,285
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	71.14%	68.65%	68.65%	71.14%	68.65%
B.	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	10				
	Disposed off during the quarter	10				
	Remaining unresolved at the end of the quarter	Nil				

Notes :

1. The above results were reviewed by the Audit Committee in their meeting held on Aug 23, 2012 and were approved and taken on record by the Board of Directors in their meeting held on Aug 24,2012.

2. Pursuant to the Scheme of Amalgamation ["the Scheme"] U/s 391/394 of the Companies Act, 1956, one subsidiary of the Company i.e. Spice Distribution Limited ("Transferor Company"); stands merged with another subsidiary Company i.e. Spice Retail Limited ("Transferee Company") w.e.f April 01, 2011 ["the Appointed date"]. The Hon'ble High Court of Himachal Pradesh vide its order dated July 10, 2012 has sanctioned the said Scheme and the same has become effective from July 31,2012. With effect from the Appointed date, all the business undertakings, assets, liabilities, rights and obligations of the Transferor Company stood transferred to and vested in the Transferee Company. The amalgamation has been accounted for by applying the pooling of interest method of accounting, wherein all the assets and liabilities of the Transferor Company have been accounted for at their book values as on March 31, 2011. The above results incorporate the effect of the amalgamation of the Transferor Company with the Transferee Company w.e.f April 1, 2011.

3. The Company has changed its Financial Year from Twelve months period ended March 31,2012 to Fifteen months period ended June 30,2012.

4. The Company has subscribed for 100% Equity shares in S Mobile Devices Limited and a subsidiary of the Company has acquired 100% Equity of Spice Online Retail Private Limited. Accordingly these Companies have become wholly owned subsidiaries of the Company from the date of incorporation/acquisition respectively.

5. Subsequent to the period end, the members of the Company has accorded their approval with requisite majority by Postal Ballot for sale/transfer of mobile handset business of the Company to "S Mobile Devices Limited" a wholly subsidiary Company of the Company.

6. Ms. Divya Modi has ceased to be a director w.e.f. 17th July, 2012.

7. Provision for tax is inclusive of/ net of deferred tax charge/ credit, fringe benefit tax and tax adjustments for earlier years.

8. The Board of directors has recommended a dividend of 50 % (Rs 1.5 per share) on the paid up capital of the Company for the financial year 2011-12, subject to the approval by the members of the Company. Independent Non-promoter Trust which holds 35,301,215 equity shares of the Company has waived off its right to receive entire dividend on the equity shares held by them. Accordingly, no dividend has been provided on these shares in the current period.

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

10. The figures of the last quarter are the balancing figures in respect of the full financial year and the published year to date figures upto the fourth quarter of the current financial year

By order of the Board
S Mobility Limited

Preeti Malhotra
Executive Director

Dated : August 24, 2012

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Millions)

SNo.	Particulars	Standalone	
		As at 30.06.2012 (Audited)	As at 31.03.2011 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share Capital	714	714
	(b) Reserves & Surplus	5,322	6,089
	Total Shareholder's funds	**6,037**	**6,803**
2	**Non-current liabilities**		
	(a) Long-term liabilities	19	12
	(b) Long-term provisions	22	46
	Total Non-current liabilities	**41**	**58**
3	**Current Liabilities**		
	(a) Trade Payables	1,422	1,501
	(b) Other current liabilities	123	126
	(c) Short term provisions	462	558
	Total Current liabilities	**2,007**	**2,185**
	TOTAL- EQUITY AND LIABILITIES	**8,085**	**9,046**
B	**ASSETS**		
1	**Non- current assets**		
	(a) Fixed assets	1,084	500
	b) Non- current Investments	1,809	1,711
	(c) Deffered tax assets (net)	-	7
	(d) Long-term loans and advances	26	21
	(e) Amount recoverable from Employee Benefit Trust	126	126
	(f) Other non-current assets	3	27
	Total Non-current assets	**3,048**	**2,392**
2	**Current assets**		
	(a) Current Investment	442	981
	(b) Inventories	436	521
	c) Trade Receivables	940	1,307
	(d) Cash and bank balances	408	1,094
	(e) Short term loans and advances	2,780	2,702
	(f) Other Current assets	31	49
	Total Current Assets	**5,037**	**6,654**
	TOTAL ASSETS	**8,085**	**9,046**