S i2i MOBILITY PRIVATE LIMITED

Regd Off :
60-D, Street No. C-5,
Sainik Farms,
New Delhi-110062

January 23, 2012

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street , Mumbai – 400 001
Scrip Id : 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: Disclosures under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Sir,

Pursuant to acquisition under regulation 10(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, please find enclosed herewith the Disclosure require to be made under Regulation 10(5) of the said regulations.

We hope you will find the above in order.

Thanking You.

For **S i2i Mobility Private Limited**

For S i2i Mobility Private Limited

Gopal Singh Negi
Director **Director/Authorised Signatory**

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	S Mobility Limited
2.	Name of the acquirer(s)	S i2i Mobility Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The acquirer is a wholly owned subsidiary of the promoter i.e. Spice Global Investments Private Limited.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Spice Global Investments Private Limited
	b. Proposed date of acquisition	31st January 2012 or thereafter
	c. Number of shares to be acquired from each person mentioned in 4(a) above	163448285
	d. Total shares to be acquired as % of share capital of TC	68.65%
	e. Price at which shares are proposed to be acquired	At a consideration of Rs. 7,21,70,70,442/- (Rupees seven hundred twenty one crore seventy lac seventy thousand four hundred forty two only). (The average price per share comes to approximate Rs. 44.16)
	f. Rationale, if any, for the proposed transfer	The holding company has decided that all the mobility business should be transferred to a wholly owned subsidiary and therefore, intends to transfer its total holding of 163448285 equity shares held by it in S Mobility Ltd in order to bring all mobility business under the acquirer.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub Clause (iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Appliable

For S i2i Mobility Private Limited

Director/Authorised Signatory

7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Rs. 58.41 per share			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Annexure-I			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Annexure-I			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Annexure-I			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	- Acquirer(s) and PACs (other than sellers)(*)	-	-	163448285	68.65
	- Seller (s)	163448285	68.65	-	-

For **S i2i Mobility Private Limited**

For S i2i Mobility Private Limited

Gopal Singh Negi Director/Authorised Signatory
Director

Date:-23 January, 2012
Place:-Noida

S i2i MOBILITY PRIVATE LIMITED

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Annexure -I

To,

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Sub: Declaration of Point No. 8, 9 and 10 of Format for Disclosure under Regulation 10(5) pursuant to Acquisition Under Regulation (10)(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

I, Gopal Singh Negi, Director of S i2i Mobility Private Limited ("Acquirer") give declarations as required under the Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for disclosure to the following:-

- that the acquisition price would not be higher by more than 25% of the price computed for in-frequently traded shares under point no. 7 of the said Format.

- that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)

- that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.

For **S i2i Mobility Private Limited**

For S i2i Mobility Private Limited

Gopal Singh Negi
Director Director/Authorised Signatory