

Spice Mobility Limited
Regd. Off. : D-1, Sector 3,
Noida 201301, U.P., India
Tel: +91-120-4363600, 4363800
Fax : +91-120-4363845
www.spice-mobile.com

February 14, 2011

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- SPICEMOBIL

Sub: Un- Audited Financial Results for the quarter and nine months period ended 31st December, 2010

Dear Sir,

In pursuance of Clause 41 of the Listing Agreement, please find enclosed herewith the un - audited financial results consolidated as well as stand alone for the quarter and nine months period ended 31st December , 2010 as reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th February, 2011.

Kindly take the above intimation on record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
For **Spice Mobility Limited**
(Formerly Spice Mobiles Limited)

Preeti Malhotra
Executive Director

Enc.: As above

SPICE MOBILITY LIMITED
(Formerly Spice Mobiles Limited)
Regd. Office : D - 1, Sector - 3, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh

Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2010

(Rs. in Millions)

Sl.No.	Particulars	Consolidated				
		3 months ended		9 months ended		12 months ended
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Unaudited)
1	a. Net Sales/Income from operation	5,236	2,990	14,813	7,008	12,420
	b. Other Operating Income	43	8	74	14	33
	Total	**5,279**	**2,998**	**14,887**	**7,022**	**12,453**
2	**Expenditure:**					
	a. Decrease/(Increase) in stock in trade	(355)	(59)	496	(202)	(983)
	b. Purchase of Finished/Traded Goods	4,159	2,181	10,356	5,317	10,100
	c. Consumption of Raw Materials	112	1	132	16	17
	d.Connectivity and Content Cost	228	-	595	-	130
	e. Staff Cost	266	32	790	90	378
	f. Depreciation/Amortisation	77	4	263	8	82
	g. Branding Expenses	189	284	529	577	1,014
	h. Other expenditure	386	228	1,016	533	893
	Total expenditure	**5,062**	**2,671**	**14,177**	**6,339**	**11,631**
3	**Profit from Operations before other income, interest and finance expenses, exceptional item and taxes (1-2)**	**217**	**327**	**710**	**683**	**822**
4	Other Income	59	18	227	48	84
5	**Profit before interest and finance expenses, exceptional item and taxes (3+4)**	**276**	**345**	**937**	**731**	**906**
6	Interest and finance expenses	10	4	29	8	19
7	**Profit before exceptional items and taxes (5-6)**	**266**	**341**	**908**	**723**	**887**
8	Exceptional Items (Gain on sale of investment in a joint venture company)	-	-	239	-	-
9	**Profit from ordinary activities before taxes (7+8)**	**266**	**341**	**1,147**	**723**	**887**
10	**Provision for Taxation**	72	**117**	**222**	**248**	**344**
11	**Net Profit for the period (9-10)**	**194**	**224**	**925**	**475**	**543**
12	**Minority Interest**	**21**	-	**53**	-	**19**
13	**Net Profit after Minority Interest (11-12)**	**173**	**224**	**872**	**475**	**524**
14	**Paid up Equity Share Capital (Face value of Rs.3/- each)**	714	224	714	224	224
15	**Equity Share Suspense Account**	-	-	-	-	490
16	**Reserves excluding revaluation reserves**					6,793
17	**Basic & Diluted Earnings Per Share (In Rs.) (Not Annualised)**	0.73	3.00	3.66	6.36	4.54
18	**Total Public Shareholding**					
	- No. of Shares	74,638,000	27,432,471	74,638,000	27,432,471	74,638,000*
	- Percentage of Shares	31.35%	36.75%	31.35%	36.75%	31.35%
19	**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	163,448,285	47,205,529	163,448,285	47,205,529	163,448,285*
	- Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100%	100%	100%	100%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	68.65%	63.25%	68.65%	63.25%	68.65%

* including equity shares appearing under equity share suspense account, allotted on November 13, 2010

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

Rs. In Millions)

Sl.No.	Particulars	Consolidated				
		3 months ended		9 months ended		12 months ended
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Unaudited)
1	**Segment Revenue (Net):**					
a	Telecommunications - Mobiles	2,425	2,998	6,912	7,022	10,426
b	Retail	2,429	-	6,834	-	1,807
c	VAS	558	-	1,568	-	452
d	BPO	-	-	-	-	6
	Total	**5,412**	**2,998**	**15,314**	**7,022**	**12,691**
	Less : Inter-Segment Revenue	133	-	427	-	238
	Total Revenue	**5,279**	**2,998**	**14,887**	**7,022**	**12,453**
2	**Segment Results -Profit before tax and Interest:**					
a	Telecommunications - Mobiles	135	337	589	702	910
b	Retail	(45)	-	(246)	-	(139)
c	VAS	114	-	348	-	83
d	BPO	-	-	-	-	(19)
	Less: Interest expense	(7)	(3)	(23)	(6)	(16)
	Add : Other unallocable income net of unallocable expense	69	7	479	27	68
	Total Profit Before Tax	**266**	**341**	**1,147**	**723**	**887**
3	**Capital Employed (Segment Assets- Segment Liabilities):**					
a	Telecommunications - Mobiles	461	206	461	206	300
b	Retail	2,285	-	2,285	-	2,129
c	VAS	1,676	-	1,676	-	1,157
d	BPO	-	-	-	-	213
	Unallocated Capital Employed	4,034	1,036	4,034	1,036	3,708
	Total	**8,456**	**1,242**	**8,456**	**1,242**	**7,507**

Notes:

1 The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 14th February, 2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.

2 The number of investor complaints received during the period were 18 and all have been resolved / disposed off and there were no investor complaints pending either at the beginning or at the end of the period ended December 31, 2010.

3 Pursuant to the Scheme of Amalgamation ["the Scheme"] U/s 391/394 of the Companies Act, 1956, Spice Televentures Private Limited, the Holding Company ("Transferor Company") stands merged with Spice Mobility Limited ("Transferee Company") w.e.f January 01, 2010 ["the Appointed date"] in terms of the Orders dated November 2, 2010 and October 8, 2010, of Hon'ble High Courts of Judicature at Allahabad and Delhi respectively, sanctioning the Scheme and is effective from November 4, 2010. 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 December 31, 2009. The above results incorporate the effect of the amalgamation of the Transferor Company with the Transferee Company w.e.f January 1, 2010. Hence, the results for the 3 months ended December 31, 2010 are not strictly comparable with the figures in corresponding quarter of the previous year.In terms of the said Scheme, 163,448,285 equity shares of Rs. 3 each aggregating to Rs. 490 million have been allotted to the equity shareholders of the Transferor Company. Consequent to the allotment, Spice Global Investments Private Ltd has become holding company of the Company. Further, 11,904,314 equity shares and 35,301,215 equity shares have been transferred to the Independent Non-Promoter (Spice Employee Benefit) Trust and Independent Non - Promoter Trust, respectively. These shares are included under public shareholding.

4 During the quarter ended December 31,2010, Mr. D.R. Mehta and Ms. Divya Modi were appointed as additional directors of the Company w.e.f. November 4,2010.

5 The Consolidated results for the 3 months and 9 months period ended December 31, 2010 and year ended March 31, 2010 represents consolidated results of the Company, its subsidiaries and its joint venture, acquired pursuant to the scheme of amalgamation with effect from January 1, 2010, the appointed date.

6 During the quarter ended December 31,2010, the group has acquired 100% holding in Kimaan Exports Private Ltd and Beoworld Sdn. Bhd. Accordingly, these two subsidiaries have been consolidated from the date of acquisition.

7 During the quarter ended December 31,2010, the group has subscribed for the 75% shares of Spice VAS Uganda Ltd. As there is no operation in the company same has not been consolidated.

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

9 Key Standalone Financial Information is given below:

Particulars	3 months ended		9 months ended		12 months ended
	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Unaudited)
Net Sales / Income from Operations	2,411	2,998	6,898	7,022	10,426
Profit before tax	167	341	747	723	970
Net Profit after tax	120	224	615	475	624

10 The standalone financials results are available at the Company's website www.spice-mobile.com .

11 Previous period / year 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

Preeti Malhotra
Executive Director

Place : Noida
Dated : February 14, 2011

SPICE MOBILITY LIMITED
(Formerly Spice Mobiles Limited)
Regd. Office : D - 1, Sector - 3, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh

Unaudited Financial Results for the quarter and nine months ended December 31, 2010

(Rs. in Millions)

Sl.No.	Particulars	Standalone				
		3 months ended		9 months ended		12 months ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	a. Net Sales/Income from operation	2,405	2,990	6,879	7,008	10,398
	b. Other Operating Income	6	8	19	14	28
	Total	**2,411**	**2,998**	**6,898**	**7,022**	**10,426**
2	**Expenditure:**					
	a. Decrease/(Increase) in stock in trade	(341)	(59)	562	(202)	(960)
	b. Purchase of Finished/Traded Goods	2,115	2,181	4,530	5,317	8,641
	c. Consumption of Raw Materials	112	1	132	16	17
	d. Staff Cost	63	32	191	90	182
	e. Depreciation/Amortisation	4	4	12	8	12
	f. Branding Expenses	143	284	428	577	973
	g. Other expenditure	187	228	465	533	653
	Total expenditure	**2,283**	**2,671**	**6,320**	**6,339**	**9,518**
3	**Profit from Operations before other income, interest and finance expenses, exceptional item and taxes (1-2)**	**128**	**327**	**578**	**683**	**908**
4	Other Income	43	18	178	48	72
5	**Profit before interest and finance expenses, exceptional item and taxes (3+4)**	**171**	**345**	**756**	**731**	**980**
6	Interest and finance expenses	4	4	9	8	10
7	**Profit before exceptional items and taxes (5-6)**	**167**	**341**	**747**	**723**	**970**
8	Exceptional Items	-	-	-	-	-
9	**Profit from ordinary activities before taxes (7+8)**	**167**	**341**	**747**	**723**	**970**
10	**Provision for Taxation**	**47**	**117**	**132**	**248**	**346**
11	**Net Profit for the period (9-10)**	**120**	**224**	**615**	**475**	**624**
12	**Paid up Equity Share Capital (Face value of Rs.3/- each)**	714	224	714	224	224
13	**Equity Share Suspense Account**	-	-	-	-	490
14	**Reserves excluding revaluation reserves**					5,651
15	**Basic & Diluted Earnings Per Share (in Rs.) (Not Annualised)**	0.50	3.00	2.58	6.36	5.40
16	**Total Public Shareholding**					
	- No. of Shares	74,638,000	27,432,471	74,638,000	27,432,471	74,638,000*
	- Percentage of Shares	31.35%	36.75%	31.35%	36.75%	31.35%
17	**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	163,448,285	47,205,529	163,448,285	47,205,529	163,448,285*
	- Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100%	100%	100%	100%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	68.65%	63.25%	68.65%	63.25%	68.65%

* including equity shares appearing under equity share suspense account, allotted on November 13, 2010

Notes:

1 The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 14th February,2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.

2 The number of investor complaints received during the period were 18 and all have been resolved / disposed off and there were no investor complaints pending either at the beginning or at the end of the period ended December 31, 2010.

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By order of the Board
Spice Mobility Limited

Preeti Malhotra
Executive Director

Place : Noida
Dated : February 14,2011