

spice
switch up!

Spice Mobility Limited
(Formerly S Mobility Limited)
CIN No - L72900UP1986PLC008448
S Global Knowledge Park, 19A & 19B,
Sector 125, Noida - 201301, UP, India.
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customercare@smobility.in

March 13, 2015

To,
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: Minutes of the Proceedings held on 23rd February, 2015

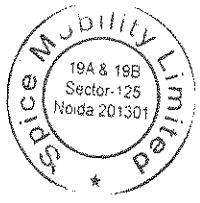
Dear Sir(s),

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith a copy of the minutes of the proceedings held on 23rd February, 2015 in relation to the declaration of the results of Postal Ballot conducted pursuant to Section 110 of the Companies Act, 2013 for seeking voluntary delisting of the equity shares of the Company from BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are presently listed, in accordance with the provisions of SEBI (Delisting of equity shares) Regulations, 2009 and other applicable laws, if any.

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

Thanking you.

Yours faithfully,
For **Spice Mobility Limited**



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

Encl: a/a

SPICE MOBILITY LIMITED

MINUTES OF THE PROCEEDINGS HELD ON MONDAY, FEBRUARY 23, 2015 AT 10.15 A.M. AT S GLOBAL KNOWLEDGE PARK, 19A & 19B, SECTOR -125, NOIDA – 201 301 RELATING TO DECLARATION OF THE RESULT OF POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ON THE RESOLUTIONS AS SET OUT IN THE NOTICE DATED JANUARY 9, 2015.

The Board of Directors of the Company at its meeting held on January 2, 2015 has, subject to the approval of the members and such other approvals, sanctions as may be necessary, approved the proposal received from 'Smart Ventures Private Limited', the Promoters of the Company, to voluntarily delist the equity shares of the Company from BSE Limited and National Stock Exchange of India Ltd i.e. both recognized stock exchanges, where the equity shares of the Company are presently listed in accordance with the provisions of SEBI (Delisting of Equity Shares) Regulations, 2009 and other applicable laws, if any and appointed Mr. Sanjay Grover, FCS, Company Secretary in whole time practice (Membership No. FCS 4223) as Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner for seeking the approval of members.

As required under the Companies Act, 2013 and Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company had offered e-voting facility as an alternate to its Members to enable them to cast their votes electronically instead of voting through physical ballot.

The dispatch of Postal Ballot Notice dated January 9, 2015 along with the self addressed postage prepaid envelope, issued pursuant to Section 110 of the Companies Act, 2013 read with the provisions of the Companies (Management and Administration) Rules, 2014, for passing the Special Resolution as set out in the said Postal Ballot Notice to the Members of the Company whose names appeared in the Register of Members as on 9th January, 2015, was completed on 20th January, 2015 or sent through mail by NSDL, the agency appointed for providing e-voting services through their e-voting platform to the members of the Company on or before 20th January, 2015 to the members whose e-mail ids were available with MAS Services Limited, Registrar and Share Transfer Agent of the Company.

The Members were requested to return the Postal Ballot Form duly completed with their assent (for) or dissent (against), in the attached self addressed postage pre-paid envelope, so as to reach the Scrutinizer or cast their votes through e-voting, on or before the close of working hours i.e. by 6.00 P.M. on 19th February, 2015.

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19A & 19B
Sector-125
Noida 201301

After due scrutiny of all the Postal Ballot Forms/ e-voting confirmations received up to the close of working hours on 19th February, 2015 (being last date fixed for the receipt of the Postal Ballot Form(s) by the Members), Mr. Sanjay Grover, scrutinizer, submitted his Report on 21st February, 2015. The summary of result of Postal Ballot/ E-voting as per the Scrutinizer's Report in respect of the item of Notice dated January 9, 2015 is as under:

Voluntary delisting of the equity shares of the Company from BSE Limited and National Stock Exchange of India Limited.

Summary of the voting exercised by the Shareholders (e-voting and physical mode both):

Particulars		No. of Share Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received		95	219623898	658871694	96.3838
b) Less: Invalid votes		6	620	1860	0.0003
C) Total valid Votes	By Promoter	1	169447570	508342710	74.3635
	By Public	88	50175708	150527124	22.02
D) Total Assent	By Promoter	1	169447570	508342710	74.3635
	By Public	57	48488608	145465824	21.2796
E) Total Dissent	By Promoter	0	0	0	0
	By Public	31	1687100	5061300	0.7404

Consolidated summary of the postal ballot (e-voting and physical mode both):

Particulars	Total Valid Votes	Votes with Assent	Votes with Dissent
No. of Votes	219623278	217936178	1687100
% of Total Valid Votes	100	99.2318	0.7682

Therefore, the Special Resolution has been passed.

Pursuant to Regulation 8 (1) (b) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the summary of the voting exercised by public shareholders is as under:

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Total Valid Votes by Public Shareholders (A)	Votes with assent by Public Shareholders (B)	Votes with Dissent by Public Shareholders (C)	Percentage of votes in favour of proposal (Approx.) B/A*100)	Percentage of votes in against the proposal (Approx.) C/A*100)
50175708	48488608	1687100	96.6376	3.3624

The number of Valid votes cast in favour of the resolution by the Public shareholders is more than two times the number of votes casted against it and thus, as per Regulation 8 (1) (b) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the Resolution as set out in the Postal Ballot Notice dated January 9, 2015 has been passed with requisite majority.

Proceedings:

Mr. Dilip Modi, Chairman of the Company, after receiving the Scrutinizer's Report as referred above announced that the following Special Resolution has been passed with requisite majority and directed that the resolution be recorded in the Minutes Book recording the proceedings of general meeting of the Company. He further announced that since the number of votes cast by public shareholders in favour of the special resolution is more than two times the number of votes cast by the public shareholders against it, therefore, the following special resolution can be acted upon in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009:

Special Resolution for Voluntary Delisting of Equity Shares of the Company

"Resolved that subject to the provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, the Listing Agreement entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed, the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as may be amended from time to time or re-enactment thereof for the time being in force ("SEBI Delisting Regulations") and such other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and sanctions, including those from the Stock Exchanges, as may be necessary and subject to such conditions or modifications as may be prescribed or imposed by any authority, while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall

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include a Committee of Directors duly authorized by the Board in this behalf), to seek voluntary delisting of the equity shares of the Company from BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are presently listed, in terms of the SEBI Delisting Regulations and other applicable provisions of Law.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things including making applications to the Stock Exchanges for seeking their in-principle approval and final approval for the proposed voluntary delisting of the equity shares of the Company, and to execute all such deeds, documents or writings as are necessary or expedient in the matter on behalf of the Company and to settle all questions, difficulties and doubts that may arise for giving effect to the above resolution.

Resolved further that the Board be and is hereby authorized to delegate all or any of the power(s) herein conferred upon it to any Committee of Directors or to any Director or Directors or any other officer(s) / authorized representative(s) of the Company to give effect to this resolution."

The above results were announced by the undersigned on Monday, 23rd February, 2015 at 10.15 a.m.

