Spice Mobility Limited
(Formerly S Mobility Limited)
CIN No - L72900UP1986PLC008448
S Global Knowledge Park, 19A & 19B,
Sector 125, Noida - 201301, UP, India.
Tel: +91 120 3355131
www.spice-mobile.com
customercare@smobility.in

November 14, 2014

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: Un-audited Financial Results for the Quarter ended September 30, 2014 and Limited Review Report thereon

Dear Sir,

In pursuance to Clause 41 of the Listing Agreement, please find enclosed herewith the Un-Audited Financial Results both consolidated as well as standalone for the quarter ended September 30, 2014, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 14, 2014.

The Limited Review Reports issued by M/s S.R. Batliboi & Co LLP, the Statutory Auditors of the Company on both the results, consolidated as well as standalone, are also attached.

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 Noida 201301 UP

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

Encl: As above

SPICE MOBILITY LIMITED (formerly S MOBILITY LIMITED)
Regd. Office : S Global Knowledge Park, 19A &19B, Sector - 125, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh
Email Id: customercare@smobility.in, Website: www.spice-mobile.com
Tel: +91 120 3355131, CIN No - L72900UP1986PLC008448

Unaudited Consolidated Financial Results for the quarter ended September 30, 2014

(Rs. In Lacs)

PART I STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014					
Sl.No.	Particulars	Consolidated			
		3 months ended			12 months ended
		30.09.2014 (Unaudited)	30.06.2014 (Audited) (refer note no 5)	30.09.2013 (Unaudited)	30.06.2014 (Audited)
1	a. Net Sales/Income from operation	54,429	54,117	53,402	211,064
	b. Other Operating Income	42	9	23	147
	Total	54,471	54,126	53,425	211,211
2	Expenditure:				
	a. (Increase) / Decrease in stock in trade	(5,191)	1,118	(5,309)	(621)
	b. Purchase of Finished/Traded Goods	47,860	41,139	45,765	165,287
	c.Connectivity and Content Cost	1,570	1,744	1,826	6,740
	d. Staff Cost	3,107	2,653	2,819	11,242
	e. Depreciation/Amortisation	678	671	879	3,497
	f. Branding Expenses	2,370	2,447	1,699	7,835
	g. Other expenditure	5,355	4,913	4,902	18,932
	Total expenditure	55,749	54,685	52,581	212,912
3	Profit/(Loss) from Operations before other income, finance cost, exceptional items and taxes (1-2)	(1,278)	(559)	844	(1,701)
4	Other Income	390	373	377	1,523
5	Profit/(Loss) before finance cost, exceptional items and taxes (3+4)	(888)	(186)	1,221	(178)
6	Finance Cost	30	31	46	118
7	Profit/(Loss) before exceptional items and taxes (5-6)	(918)	(217)	1,175	(296)
8	Exceptional Items				
	- Impairment of Goodwill of a subsidiary company	-	(1,411)	-	(1,411)
	- Additional Depreciation due to change of useful life (Refer Note no. 4 below)	(162)	(6)	(264)	(297)
	- Reversal of revenue pertaining to earlier periods	-	-	-	(276)
	- Provision for diminution in value of Long term investments	-	(20)	-	(20)
	- Loss on Liquidation of Investment	0	(30)	-	(30)
9	Profit/(Loss) from ordinary activities before taxes (7+8)	(1,080)	(1,684)	911	(2,330)
10	Provision for Taxation	285	174	101	431
11	Net Profit/(Loss) for the period (9-10)	(1,365)	(1,858)	810	(2,761)
12	Share of (Loss) of associates	(2)	-	-	-
13	Minority Interest	(35)	4	(2)	54
14	Net Profit/(Loss) after Share of Profit/(Loss) of associates and Minority Interest (11+12-13)	(1,332)	(1,862)	812	(2,815)
15	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	7,027	6,836
16	Reserves excluding revaluation reserves				61,566
17	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	(0.58)	(0.82)	0.34	(1.22)
PART II SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2014					
A.	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of Shares	58,416,412	58,416,412	64,772,131	58,416,412
	- Percentage of Shareholding	25.64%	25.64%	27.65%	25.64%
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	169,447,570	169,447,570	169,447,570	169,447,570
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	74.36%	74.36%	72.35%	74.36%
B.	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	5			
	Disposed off during the quarter	5			
	Remaining unresolved at the end of the quarter	Nil			

Spice Mobility Limited Noida 201301 U.P

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

(Rs. In Lacs)

Sl.No.	Particulars	Consolidated			
		3 months ended			12 months ended
		30.09.2014 (Unaudited)	30.06.2014 (Audited) (refer note no 5)	30.09.2013 (Unaudited)	30.06.2014 (Audited)
1	**Segment Revenue (Net):**				
a	Mobile Devices	49,717	49,802	48,305	191,986
b	Services	4,905	4,479	5,295	19,845
	Total	54,622	54,281	53,600	211,831
	Less : Inter-Segment Revenue	151	155	175	620
	Total Revenue	54,471	54,126	53,425	211,211
2	**Segment Results -Profit/(Loss) before tax and interest:**				
a	Mobile Devices	(959)	(334)	683	(1,591)
b	Services	174	127	551	1,565
	Less: Finance cost	(30)	(31)	(46)	(118)
	Add : Other unallocable income net of unallocable expense	(265)	(1,446)	(277)	(2,186)
	Total Profit/(Loss) Before Tax	(1,080)	(1,684)	911	(2,330)
3	**Capital Employed (Segment Assets- Segment Liabilities):**				
a	Mobile Devices	14,374	16,150	20,633	16,150
b	Services	14,351	14,231	15,881	14,231
	Unallocated Capital Employed	38,452	38,021	38,119	38,021
	Total	67,177	68,402	74,633	68,402

Notes :

1 The above results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their respective meetings held on November 14, 2014.

2 The Consolidated Financial results for the quarter ended on September 30, 2014 represents consolidated results of the Company, its subsidiaries and an associate .

3 The Group has continued to invest in brand building through enhanced media spends and distribution infrastructure to grow the business as part of its strategic initiative initiated in the last year.

4 In accordance with Companies Act, 2013, the Company and its indian subsidiaries have revised the useful life of its fixed assets during the current quarter to comply with the useful life as mentioned under Schedule II of the Companies Act, 2013. Due to this change depreciation for the quarter is higher by Rs 162 lacs, which has been shown under exceptional items in the results. Had the Company and its indian subsidiaries continued to follow the existing useful life, the depreciation expense and loss before tax for the quarter would have been lower by Rs 162 lacs.

5 Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period presentation.The figures for the quarter ended 30th June, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 30th June, 2014 and the published year to date unaudited figures upto the third quarter of that financial year.

6 The Company has changed its financial year end from 30th June to 31st March in line with the provisions of Companies Act, 2013.

7 During the current quarter, Spice Digital Limited, a subsidiary of the Company has acquired 26% stake in Vavia Technologies Private Limited.

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

9 Key Standalone Financial Information is given below:

(Rs. In Lacs)

Particulars	3 months ended			12 months ended
	30.09.2014 (Unaudited)	30.06.2014 (Audited) (refer note no 5)	30.09.2013 (Unaudited)	30.06.2014 (Audited)
Net Sales / Income from Operation	-	7	-	6,834
Profit/(Loss) before tax	94	(351)	(382)	236
Net Profit/(Loss) after tax	94	(369)	(282)	453

10 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.

By order of the Board
Spice Mobility Limited (formerly S Mobility Limited)

Dilip Modi
Chairman

Spice Mobility Limited Noida 201301 U.P

Dated : November 14, 2014
Place : Noida

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel : +91 124 464 4000
Fax : +91 124 464 4050

Limited Review Report

Review Report to
The Board of Directors
Spice Mobility Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Spice Mobility Limited Group comprising Spice Mobility Limited ('the Company') and its subsidiaries (together, 'the Group'), for the quarter ended September 30, 2014 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We did not review the statement of unaudited financial results of 21 subsidiaries, whose unaudited financial results reflect total revenue of Rs. 3,992 lacs for the quarter ended September 30, 2014 and total assets of Rs. 11,584 lacs as at September 30, 2014. The financial information for 11 subsidiaries has been taken based on the management accounts and for 10 subsidiaries has been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the quarterly financial results is based solely on the reports of the other auditors / management accounts.

4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under the Companies Act,1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants

per Anil Gupta
Partner
Membership No.: 87921

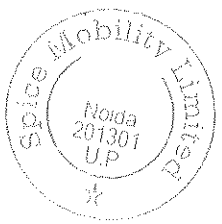
Place : Noida
Date : November 14,2014

SPICE MOBILITY LIMITED (formerly S MOBILITY LIMITED)
Regd. Office : S Global Knowledge Park, 19A &19B, Sector - 125, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh
Email Id: customercare@smobility.in, Website: www.spice-mobile.com
Tel: +91 120 3355131, CIN No - L72900UP1986PLC008448

Unaudited Standalone Financial Results for the Quarter ended September 30, 2014

(Rs. In Lacs)

PART I STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014					
Sl.No.	Particulars	Standalone			
		3 months ended			12 months ended
		30.09.2014 (Unaudited)	30.06.2014 (Audited) (Refer Note 3)	30.9.2013 (Unaudited)	30.6.2014 (Audited)
1	a. Net Sales/Income from operation	-	7	-	6,816
	b. Other Operating Income	-	-	-	18
	Total	-	7	-	6,834
2	Expenditure:				
	a. Purchase of Finished/Traded Goods	-	6	-	6,643
	b. Staff Cost	348	215	221	972
	c. Depreciation/Amortisation	130	128	131	510
	d. Branding Expenses	-	-	2	55
	e. Rent expenditure	84	84	86	339
	f. Legal and professional fees	55	75	52	293
	g. Other expenditure	196	198	227	979
	Total expenditure	813	706	719	9,791
3	(Loss) from Operations before other income, finance cost and taxes (1-2)	(813)	(699)	(719)	(2,957)
4	Other Income	976	368	337	3,345
5	Profit/(Loss) before finance cost and taxes (3+4)	163	(331)	(382)	388
6	Finance Cost	1	-	-	13
7	Profit/(Loss) from ordinary activities before taxes (5-6)	162	(331)	(382)	375
8	Exceptional Items				
	- Provision for diminution in the value of investments	-	(20)	-	(139)
	- Additional Depreciation due to change of useful life (Refer Note 2 below)	(68)	-	-	-
9	Profit/(Loss) from ordinary activities before taxes (7+8)	94	(351)	(382)	236
10	Provision for Taxation	-	18	(100)	(217)
11	Net Profit/(Loss) for the period (9-10)	94	(369)	(282)	453
12	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	7,027	6,836
13	Reserves excluding revaluation reserves				53,411
14	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	0.04	(0.16)	(0.12)	0.20
PART II SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2014					
A.	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of Shares	58,416,412	58,416,412	64,772,131	58,416,412
	- Percentage of Shareholding	25.64%	25.64%	27.65%	25.64%
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	169,447,570	169,447,570	169,447,570	169,447,570
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	74.36%	74.36%	72.35%	74.36%
B.	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	5			
	Disposed off during the quarter	5			
	Remaining unresolved at the end of the quarter	Nil			



Notes :

1. The above results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their respective meetings held on November 14, 2014.

2. In accordance with Companies Act, 2013, the Company has revised the useful life of its fixed assets during the current quarter to comply with the useful life as mentioned under Schedule II of Companies Act, 2013. Due to this change, depreciation for the quarter is higher by Rs. 68 lacs, which has been shown under exceptional items in the results. Had the Company continued to follow the earlier useful life, the depreciation expense for the period would have been lower by Rs.68 lacs and profits would have been higher by Rs.68 lacs.

3. Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period presentation.The figures for the preceding quarter ended 30th June, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 30th June, 2014 and the year to date figures upto the third quarter of that financial year.

4. Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.

5. The Company has changed its financial year end from 30th June to 31st March in line with the provisions of Companies Act, 2013

6. As the Company's business activities fall within a single primary business segment viz. "Mobile Devices Business", the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' issued by the Chartered Accountants of India is not applicable.

By order of the Board
Spice Mobility Limited (formerly S Mobility Limited)

Dilip Modi
Chairman

Spice Mobility Limited
Noida
201301
U.P

Dated : November 14, 2014
Place : Noida

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel : +91 124 464 4000
Fax : +91 124 464 4050

Limited Review Report

Review Report to
The Board of Directors
Spice Mobility Limited

1. We have reviewed the accompanying statement of unaudited financial results of Spice Mobility Limited ('the Company') for the quarter ended September 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per Anil Gupta
Partner
Membership No.: 87921

Place : Noida
Date : November 14, 2014