

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
PURSUANT TO CLAUSE 49 VI (H) OF THE LISTING AGREEMENT**

NAME OF THE COMPANY : S MOBILITY LIMITED
(Formerly Spice Mobility Limited)

QUARTER ENDED ON : 31st December, 2011

S.NO.	PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS (YES/NO)	REMARKS
I.	Board of Directors	49 (I)		
(A)	Composition of Board	49 (I A)	Yes	
(B)	Non-executive Directors' compensation & disclosures	49 (I B)	Yes	-
(C)	Other provisions as to Board and Committees	49 (I C)	Yes	-
(D)	Code of Conduct	49 (I D)	Yes	Available on the website of the Company.
II.	Audit Committee	49 (II)		
(A)	Qualified & Independent Audit Committee	49 (II A)	Yes	-
(B)	Meeting of Audit Committee	49 (II B)	Yes	-
(C)	Powers of Audit Committee	49 (II C)	Yes	-
(D)	Role of Audit Committee	49 (II D)	Yes	-
(E)	Review of Information by Audit Committee	49 (II E)	Yes	-
III.	Subsidiary Companies	49 (III)	Yes	-
IV.	Disclosures	49 (IV)		

(A)	Basis of related party transactions	49 (IV A)	Yes	-
(B)	Disclosure of Accounting Treatment	49 (IV B)	N.A	-
(C)	Board Disclosures	49 (IV C)	Yes	-
(D)	Proceeds from public issues, right issues, preferential issues, etc.	49 (IV D)	N.A	-
(E)	Remuneration of Directors	49 (IV E)	Yes	Disclosed in Annual Report.
(F)	Management	49 (IV F)	Yes	Included in Annual Report.
(G)	Shareholders	49 (IV G)	Yes	Disclosed in Annual Report.
V.	CEO/CFO Certification	49 (V)	Yes	Included in the Annual Report.
VI.	Report on Corporate Governance	49 (VI)	Yes	Included in Annual Report.
VII.	Compliance	49 (VII)	Yes	Included in Annual Report.

Notes:

The details/Certificates/Reports regarding compliances for the Financial Year ended 31st March 2011 have been disclosed/ included in the Annual Report as on that date.

For S MOBILITY LIMITED
(Formerly Spice Mobility Limited)


Preeti Malhotra
Executive Director & Company Secretary

Date: 10th January, 2012