

Unaudited Consolidated Financial Results for the quarter and nine months period ended March 31, 2014

PART I STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2014							(Rs. in Lacs)
Sl.No.	Particulars	Consolidated					
		3 months ended			9 months ended		12 months ended
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Unaudited)	31.03.2013 (Unaudited)	30.6.2013 (Audited)
1	a. Net Sales/Income from operation						
	b. Other Operating Income	46,841	56,704	39,388	156,947	142,357	186,895
		58	57	42	138	88	99
	Total	46,899	56,761	39,430	157,085	142,445	186,994
2	Expenditure:						
	a. (Increase) / Decrease in stock in trade						
	b. Purchase of Finished/Traded Goods	2,734	836	2,703	(1,739)	4,679	2,670
	c. Consumption of Raw Materials and components	34,105	44,278	25,768	124,148	102,513	136,924
	d. Connectivity and Content Cost						2
	e. Staff Cost	1,504	1,666	2,031	4,996	6,865	8,945
	f. Depreciation/Amortisation	2,894	2,876	2,727	8,589	8,718	11,970
	g. Branding Expenses	970	977	1,012	2,826	2,761	3,625
	h. Other expenditure	2,171	1,518	921	5,388	2,983	4,126
	Total expenditure	48,891	56,756	39,334	158,227	142,779	185,194
3	Profit/(Loss) from Operations before other income, finance cost, exceptional items and taxes (1-2)	(1,992)	5	96	(1,142)	(334)	1,800
4	Other Income	253	520	313	1,150	1,133	1,455
5	Profit/(Loss) before finance cost, exceptional items and taxes (3+4)	(1,739)	525	409	8	799	3,255
6	Finance Cost	20	21	51	87	99	103
7	Profit/(Loss) before exceptional items and taxes (5-6)	(1,759)	604	358	(79)	700	3,152
8	Exceptional Items						
	- Provision against claims / expected claims for earlier periods						
	- Impairment of Goodwill of a subsidiary company					(1,142)	(227)
	- Additional Depreciation due to change of useful life (Refer Note no. 4 below)	(10)	(16)		(290)		(1,045)
	- Reversal of revenue pertaining to earlier periods		(276)		(276)		
9	Profit/(Loss) from ordinary activities before taxes (7+8)	(1,769)	212	358	(645)	(442)	1,890
10	Provision for Taxation	52	104	45	257	180	1,410
11	Net Profit/(Loss) for the period (9-10)	(1,821)	108	313	(902)	(622)	470
12	Minority Interest	46	6	89	50	(178)	(78)
13	Net Profit/(Loss) after Minority Interest (11-12)	(1,867)	102	224	(952)	(444)	548
14	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	7,143	6,836	7,143	7,143
15	Reserves excluding revaluation reserves						67,556
16	Basic and Diluted Earnings Per Share (In Rs.) (Not Annualised)	(0.81)	0.04	0.10	(0.41)	(0.19)	0.23
PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2014							
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	58,417,112	58,418,512	68,638,715	58,417,112	68,638,715	68,638,715
	- Percentage of Shareholding	25.64%	25.64%	28.83%	25.64%	28.83%	28.83%
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	169,447,570	169,447,570
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	74.36%	74.36%	71.17%	74.36%	71.17%	71.17%
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	6					
	Disposed off during the quarter	6					
	Remaining unresolved at the end of the quarter	Nil					





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

Sl.No.	Particulars	Consolidated					
		3 months ended			9 months ended		12 months ended
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Unaudited)	31.03.2013 (Unaudited)	30.6.2013 (Audited)
1	Segment Revenue (Net):						
a	Mobile Devices						
b	Services (without considering prior period items)	42,159	51,720	33,538	142,184	124,827	163,119
	Total	4,872	5,199	5,892	15,366	17,629	24,019
	Less : Inter-Segment Revenue	47,031	56,919	39,430	157,550	142,456	187,138
	Total Revenue	132	158	-	465	11	144
		46,899	56,761	39,430	157,085	142,445	186,994
2	Segment Results -Profit/(Loss) before tax and Interest:						
a	Mobile Devices						
b	Services	(1,793)	(147)	(543)	(1,257)	(974)	(44)
	Less: Finance cost	486	402	521	1,439	(939)	(11)
	Add : Other unallocable income net of unallocable expense	(20)	(21)	(51)	(87)	(99)	(103)
	Total Profit/(Loss) Before Tax	(442)	(22)	431	(740)	1,570	2,038
		(1,769)	212	358	(645)	(442)	1,880
3	Capital Employed (Segment Assets- Segment Liabilities):						
a	Mobile Devices						
b	Services	23,318	24,031	32,768	23,318	32,768	32,790
	Unallocated Capital Employed	14,045	15,128	18,952	14,045	18,952	16,129
	Total	32,847	32,674	25,784	32,847	25,784	25,780
		70,210	71,833	77,504	70,210	77,504	74,699

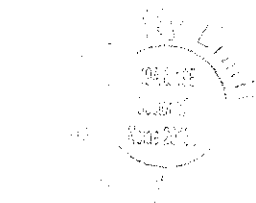
Notes :

- 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 May 08, 2014 and have undergone limited review by the Statutory Auditors of the Company.
- The Consolidated Financial results for the quarter and nine months period ended on March 31, 2014 represents consolidated results of the Company and its subsidiaries.
- The Group has taken a strategic decision to invest in brand building through enhanced media spends and distribution infrastructure to grow the business. This has impacted the profitability in current quarter.
- During the nine months period ended March 31, 2014, two subsidiaries have reassessed the useful life of certain office equipments from 10 years earlier to 5 years w.e.f July 1, 2013. Due to this change depreciation for the nine months period is higher by Rs 290 lacs, which has been shown under exceptional items in the results.
- During the quarter, the Company has bought back 1,300 Equity shares of face value of Rs. 3/- each under the ongoing Buy Back offer of the Company and out of them 1,200 Equity shares have been extinguished till 31st March, 2014 and the issued and paid-up share capital of the Company as on that date stands reduced accordingly.
- During the quarter, Spice VAS (Africa) Pte. Ltd., a step down subsidiary of the Company, has issued 218,610 ordinary shares. Consequently the stake of the Company in this subsidiary company has reduced from 65.39% to 62.09%.
- Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.
- Key Standalone Financial Information is given below:

Particulars	(Rs. In Lacs)					
	3 months ended			9 months ended		12 months ended
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Unaudited)	31.03.2013 (Unaudited)	30.6.2013 (Audited)
Net Sales / Income from Operations	594	6,234	15,817	6,828	53,368	71,304
Profit/(Loss) before tax	(518)	1,488	1,411	588	5,737	7,037
Net Profit/(Loss) after tax	(413)	1,518	1,411	823	5,737	6,237

- 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.
- Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period presentation.

Dated : May 08, 2014
Place : Noida



By order of the Board
S. Mobility Limited
Preeti Malhotra
Preeti Malhotra
Director

[Signature]