

Audited Standalone Financial Results for the nine months period ended March 31, 2015

(Rs. In Lacs)						
PART I STATEMENT OF STANDALONE AUDITED RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2015						
Sl.No.	Particulars	Standalone				
		3 months ended			9 months ended	12 months ended
		31.03.2015 (Audited) (Refer Note 5)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	30.6.2014 (Audited)
1	a. Net Sales/Income from operation	-	-	575	-	6,816
	b. Other Operating Income	-	-	19	-	18
	Total	-	-	594	-	6,834
2	Expenditure:					
	a. Purchase of Finished/Traded Goods	-	-	-	-	-
	b. Staff Cost	-	-	548	-	6,643
	c. Depreciation/Amortisation	362	264	288	974	972
	d. Rent expenditure	128	130	120	388	510
	e. Other expenditure	88	90	84	262	339
	Total expenditure	331	270	404	852	1,327
		909	754	1,444	2,476	9,791
3	(Loss) from Operations before other income, finance cost and taxes (1-2)	(909)	(754)	(850)	(2,476)	(2,957)
4	Other Income	314	1,004	344	2,294	3,345
5	Profit/(Loss) before finance cost and taxes (3+4)	(595)	250	(506)	(182)	388
6	Finance Cost	1	1	12	3	13
7	Profit/(Loss) from ordinary activities before taxes (5-6)	(596)	249	(518)	(185)	375
8	Exceptional Items					
	- Provision for diminution in the value of investments (Refer Note 2 below)	(33,284)	-	-	(33,284)	(139)
	- Additional Depreciation due to change of useful life (Refer Note 3 below)	(58)	(56)	-	(182)	-
9	Profit/(Loss) from ordinary activities before taxes (7+8)	(33,938)	193	(518)	(33,651)	236
10	Provision for Taxation	-	-	(105)	-	(217)
11	Net Profit/(Loss) for the period (9-10)	(33,938)	193	(413)	(33,651)	453
12	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	6,836	6,836	6,836
13	Reserves excluding revaluation reserves				19,760	53,411
14	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	(14.89)	0.08	(0.18)	(14.77)	0.20
PART II SELECT INFORMATION FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2015						
A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- No. of Shares	58,416,412	58,416,412	58,417,112	58,416,412	58,416,412
	- Percentage of Shareholding	25.64%	25.64%	25.64%	25.64%	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	169,447,570
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	74.36%	74.36%	74.36%	74.36%	74.36%
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				



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 May 11, 2015.
- 2 The Company has over the years invested Rs.33,284 lacs in its Multi brand Mobile Retail Store Business as investments in the equity share capital of two subsidiaries and the same was being carried in its books at cost. In view of the continuing losses of the said business and as a prudent accounting practice, the board in its meeting held today has taken a decision to provide fully for the said investment as diminution in value (the goodwill relating to the said business was impaired in the previous quarter in the consolidated financial results). The said amount of provision for diminution in the value of investment has been shown under exceptional items. However, the management continues to focus on growing the retail business and making it profitable on an ongoing basis.
- 3 In accordance with Companies Act, 2013, the Company has revised the useful life of its fixed assets w.e.f July 01, 2014 to comply with the useful life as mentioned under Schedule II of Companies Act, 2013. Due to this change, depreciation for the nine months period ended March 31, 2015 is higher by Rs. 182 lacs (including Rs. 58 lacs in the current quarter), 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 nine months period would have been lower by Rs. 182 lacs (including Rs. 58 lacs in the current quarter) and losses would have been lower by Rs. 182 lacs (including Rs. 58 lacs in the current quarter).
- 4 During the quarter, the members of the Company have accorded their approval with requisite majority by way of postal ballot to the Special Resolution 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. The Company has subsequently received in principle approvals from both these stock exchanges. The Company has now received a letter from 'Smart Ventures Private Limited', the Promoters of the Company, communicating its decision to put on hold any step in the direction of proposed delisting of the equity shares of the Company till further notice.
- 5 Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period presentation.
- 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

Dated : May 11, 2015
Place : Noida





STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SNo.	Particulars	Standalone	
		As at	As at
		31.3.2015 (Audited)	30.06.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	6,836	6,836
	(b) Reserves & Surplus	19,760	53,411
	Total Shareholder's funds	26,596	60,247
2	Non-current liabilities		
	(a) Long-term borrowings	20	27
	(b) Trade payables	133	116
	(c) Long-term liabilities	92	-
	(d) Long-term provisions	8	-
	Total Non-current liabilities	253	143
3	Current Liabilities		
	(a) Trade Payables	275	645
	(b) Other current liabilities	328	244
	(c) Short term provisions	182	129
	Total Current liabilities	785	1,018
	TOTAL- EQUITY AND LIABILITIES	27,634	61,408
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets(including intangible assets and capital work in progress)	7,416	7,955
	(b) Non- current Investments	9,477	18,261
	(c) Long-term loans and advances	394	287
	(d) Amount recoverable from Employee Benefit Trust	692	732
	Total Non-current assets	17,979	27,235
2	Current assets		
	(a) Trade Receivables	711	1,546
	(b) Cash and bank balances	2,318	6,267
	(c) Short term loans and advances	5,930	25,726
	(d) Other Current assets	696	634
	Total Current Assets	9,655	34,173
	TOTAL ASSETS	27,634	61,408

