

SPICE MOBILITY LIMITED
(Formerly Spice Mobiles Limited)
Regd. Office : D - 1, Sector - 3, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh

Unaudited Financial Results for the quarter and nine months ended December 31, 2010

(Rs. in Millions)

Sl.No.	Particulars	Standalone				
		3 months ended		9 months ended		12 months ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	a. Net Sales/Income from operation	2,405	2,990	6,879	7,008	10,398
	b. Other Operating Income	6	8	19	14	28
	Total	2,411	2,998	6,898	7,022	10,426
2	Expenditure:					
	a. Decrease/(Increase) in stock in trade	(341)	(59)	562	(202)	(960)
	b. Purchase of Finished/Traded Goods	2,115	2,181	4,530	5,317	8,641
	c. Consumption of Raw Materials	112	1	132	16	17
	d. Staff Cost	63	32	191	90	182
	e. Depreciation/Amortisation	4	4	12	8	12
	f. Branding Expenses	143	284	428	577	973
	g. Other expenditure	187	228	465	533	653
	Total expenditure	2,283	2,671	6,320	6,339	9,518
3	Profit from Operations before other income, interest and finance expenses, exceptional item and taxes (1-2)	128	327	578	683	908
4	Other Income	43	18	178	48	72
5	Profit before interest and finance expenses, exceptional item and taxes (3+4)	171	345	756	731	980
6	Interest and finance expenses	4	4	9	8	10
7	Profit before exceptional items and taxes (5-6)	167	341	747	723	970
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before taxes (7+8)	167	341	747	723	970
10	Provision for Taxation	47	117	132	248	346
11	Net Profit for the period (9-10)	120	224	615	475	624
12	Paid up Equity Share Capital (Face value of Rs.3/- each)	714	224	714	224	224
13	Equity Share Suspense Account	-	-	-	-	490
14	Reserves excluding revaluation reserves					5,651
15	Basic & Diluted Earnings Per Share (in Rs.) (Not Annualised)	0.50	3.00	2.58	6.36	5.40
16	Total Public Shareholding					
	- No. of Shares	74,638,000	27,432,471	74,638,000	27,432,471	74,638,000*
	- Percentage of Shares	31.35%	36.75%	31.35%	36.75%	31.35%
17	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	163,448,285	47,205,529	163,448,285	47,205,529	163,448,285*
	- Percentage of shares (as a % of the total shareholding of promoters & promoter group)	100%	100%	100%	100%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	68.65%	63.25%	68.65%	63.25%	68.65%

* including equity shares appearing under equity share suspense account, allotted on November 13, 2010

Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 14th February, 2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 The number of investor complaints received during the period were 18 and all have been resolved / disposed off and there were no investor complaints pending either at the beginning or at the end of the period ended December 31, 2010.
- 3 Pursuant to the Scheme of Amalgamation ["the Scheme"] U/s 391/394 of the Companies Act, 1956, Spice Televentures Private Limited, the Holding Company ("Transferor Company") stands merged with Spice Mobility Limited ("Transferee Company") w.e.f January 01, 2010 ["the Appointed date"] in terms of the Orders dated November 2, 2010 and October 8, 2010, of Hon'ble High Courts of Judicature at Allahabad and Delhi respectively, sanctioning the Scheme and is effective from November 4, 2010. With effect from the Appointed date, all the business undertakings, assets, liabilities, rights and obligations of the Transferor Company stood transferred to and vested in the Transferee Company. The amalgamation has been accounted for by applying the pooling of interest method of accounting, wherein all the assets and liabilities of the Transferor Company have been accounted for at their book values as on December 31, 2009. The above results incorporate the effect of the amalgamation of the Transferor Company with the Transferee Company w.e.f January 1, 2010. Hence, the results for the 3 months ended December 31, 2010 are not strictly comparable with the figures in corresponding quarter of the previous year. In terms of the said Scheme, 163,448,285 equity shares of Rs. 3 each aggregating to Rs. 490 million have been allotted to the equity shareholders of the Transferor Company. Consequent to the allotment, Spice Global Investments Private Ltd has become holding company of the Company. Further, 11,904,314 equity shares and 35,301,215 equity shares have been transferred to the Independent Non-Promoter (Spice Employee Benefit) Trust and Independent Non - Promoter Trust, respectively. These shares are included under public shareholding.
- 4 During the quarter ended December 31, 2010, Ms. Divya Modi and Mr. D.R. Mehta were appointed as additional directors of the company w.e.f. November 4, 2010
- 5 During the quarter ended December 31, 2010, the company has acquired 100% holding in Kimaan Exports Private Ltd .
- 6 Provision for tax is inclusive of/ net of deferred tax charge/ credit, fringe benefit tax and tax adjustments for earlier years.
- 7 Previous period / year figures have been regrouped and/or recasted wherever considered necessary to conform to the current period presentation.

**By order of the Board
Spice Mobility Limited**

**Place : Noida
Dated : February 14, 2011**

**Preeti Malhotra
Executive Director**