



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

August 27, 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: Audited Financial Results for the Financial Year ended June 30, 2014

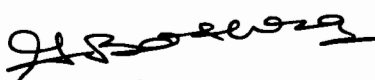
Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith the Audited Consolidated as well as Standalone Financial Results for the financial year ended June 30, 2014, in the format prescribed under Clause 41 of the Listing Agreement, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 27, 2014.

You are requested to kindly take the above on record and acknowledge receipt of the same.

Thanking you.

Yours faithfully,
For **Spice Mobility Limited**


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



Encl: As above

Audited Consolidated Financial Results for the Year ended June 30, 2014

(Rs. In Lacs)

PART I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014						
Sl.No.	Particulars	Consolidated				
		3 months ended		12 months ended		
		30.06.2014 (Audited)	31.03.2014 (Unaudited)	30.06.2013 (Audited)	30.06.2014 (Audited)	30.6.2013 (Audited)
1	a. Net Sales/Income from operation	54,117	46,841	44,540	211,064	186,895
	b. Other Operating Income	9	58	11	147	99
	Total	54,126	46,899	44,551	211,211	186,994
2	Expenditure:					
	a. (Increase) / Decrease in stock in trade	1,118	2,734	(2,009)	(621)	2,670
	b. Purchase of Finished/Traded Goods	41,139	34,105	34,409	165,287	136,924
	c. Consumption of Raw Materials and components	-	-	2	-	2
	d.Connectivity and Content Cost	1,744	1,504	2,080	6,740	8,945
	e. Staff Cost	2,653	2,894	3,252	11,242	11,970
	f. Depreciation/Amortisation	671	970	865	3,497	3,625
	g. Branding Expenses	2,447	2,171	1,142	7,835	4,126
	h. Other expenditure	4,913	4,513	2,673	18,932	16,932
	Total expenditure	54,685	48,891	42,414	212,912	185,194
3	Profit/(Loss) from Operations before other income, finance cost, exceptional items and taxes (1-2)	(559)	(1,992)	2,137	(1,701)	1,800
4	Other Income	373	253	322	1,523	1,455
5	Profit/(Loss) before finance cost, exceptional items and taxes (3+4)	(186)	(1,739)	2,459	(178)	3,255
6	Finance Cost	31	20	4	118	103
7	Profit/(Loss) before exceptional items and taxes (5-6)	(217)	(1,759)	2,455	(296)	3,152
8	Exceptional Items					
	- Provision against claims / expected claims for earlier periods	-	-	910	-	(227)
	- Impairment of Goodwill of a subsidiary company	(1,411)	-	(1,045)	(1,411)	(1,045)
	- Additional Depreciation due to change of useful life (Refer Note no. 4 below)	(6)	(10)	-	(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 (Refer note no 7)	(30)	-	-	(30)	-
9	Profit/(Loss) from ordinary activities before taxes (7+8)	(1,684)	(1,769)	2,320	(2,330)	1,880
10	Provision for Taxation	174	52	1,230	431	1,410
11	Net Profit/(Loss) for the period (9-10)	(1,858)	(1,821)	1,090	(2,761)	470
12	Minority Interest	4	46	99	54	(78)
13	Net Profit/(Loss) after Minority Interest (11-12)	(1,862)	(1,867)	991	(2,815)	548
14	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	7,143	6,836	7,143
15	Reserves excluding revaluation reserves				61,566	67,556
16	Basic and Diluted Earnings Per Share (In Rs.) (Not Annualised)	(0.82)	(0.81)	0.42	(1.22)	0.23
PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED JUNE 30, 2014						
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of Shares	58,416,412	58,417,112	68,638,715	58,416,412	68,638,715
	- Percentage of Shareholding	25.64%	25.64%	28.83%	25.64%	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
	- 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%	71.17%	74.36%	71.17%
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				



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	
		30.06.2014 (Audited) (refer note no 12)	31.03.2014 (Unaudited)	30.06.2013 (Audited) (refer note no 12)	30.06.2014 (Audited)	30.6.2013 (Audited)	
1	Segment Revenue (Net):						
a	Mobile Devices	49,802	42,159	38,292	191,986	163,119	
b	Services (without considering prior period items)	4,479	4,872	6,390	19,845	24,019	
	Total	54,281	47,031	44,682	211,831	187,138	
	Less : Inter-Segment Revenue	155	132	131	620	144	
	Total Revenue	54,126	46,899	44,551	211,211	186,994	
2	Segment Results -Profit/(Loss) before tax and Interest:						
a	Mobile Devices	(334)	(1,793)	930	(1,591)	(44)	
b	Services	127	486	928	1,565	(11)	
	Less: Finance cost	(31)	(20)	(4)	(118)	(103)	
	Add : Other unallocable income net of unallocable expense	(1,446)	(442)	466	(2,186)	2,038	
	Total Profit/(Loss) Before Tax	(1,684)	(1,769)	2,320	(2,330)	1,880	
3	Capital Employed (Segment Assets- Segment Liabilities):						
a	Mobile Devices	16,150	23,318	32,790	16,150	32,790	
b	Services	14,231	14,045	16,129	14,231	16,129	
	Unallocated Capital Employed	38,021	32,847	25,780	38,021	25,780	
	Total	68,402	70,210	74,699	68,402	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 August 27, 2014.
- The Consolidated Financial results for the quarter and year ended on June 30, 2014 represents consolidated results of the Company and its subsidiaries.
- 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 quarter.
- During the year ended June 30, 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 year is higher by Rs 297 lacs, which has been shown under exceptional items in the results.
- The Company has closed its offer for Buyback of equity shares from the open market through stock exchanges with effect from the close of market hours on 13th May, 2014. The Company has bought back 1,02,22,303 equity shares in aggregate under the said offer (out of them 600 Equity shares were bought back during this quarter). All the equity shares bought back under the Buyback offer have been extinguished. Accordingly, the issued and paid up share capital of the Company has reduced to Rs.68,35,91,946/-divided into 22,78,63,982 Equity Shares of Rs 3/- each.
- During the quarter, Spice Digital Bangladesh Limited, a step down subsidiary of the Company, has allotted 30,860 equity share at par to Spice Digital Limited, a subsidiary of the Company.
- Two step down subsidiaries of the Company, S Retail Middle East FZE and S Retail General Trading LLC have decided to close down their operations and the same are under Liquidation .
- The name of the Company has been changed from S Mobility Limited to Spice Mobility Limited w.e.f July 21, 2014.
- Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.

10 Key Standalone Financial Information is given below:

(Rs. In Lacs)

Particulars	3 months ended				12 months ended	
	30.06.2014 (Audited) (refer note no 12)	31.03.2014 (Unaudited)	30.06.2013 (Audited) (refer note no 12)	30.06.2014 (Audited)	30.6.2013 (Audited)	
Net Sales / Income from Operations	7	593	17,937	6,834	71,304	
Profit/(Loss) before tax	(351)	(518)	1,312	236	7,037	
Net Profit/(Loss) after tax	(369)	(413)	532	453	6,257	

- 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. The figures for the quarter ended 30th June, 2014 and 30th June, 2013 are the balancing figures between the audited figures in respect of the full financial years ended 30th June, 2014 and 30th June, 2013 and the published year to date figures upto the third quarter of that financial year.

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

Dilip Modi
Chairman



Dated : August 27, 2014
Place : Noida

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SNo.	Particulars	Consolidated	
		As at	As at
		30.06.2014 (Audited)	30.06.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	6,836	7,143
	(b) Reserves & Surplus	61,566	67,556
	Total Shareholder's funds	68,402	74,699
2	Minority Interest / Non Controlling Interest	3,260	3,103
3	Non-current liabilities		
	(a) Long-term borrowings	27	-
	(b) Other long-term liabilities	629	716
	(c) Trade Payable	4	11
	(d) Long-term provisions	263	236
	(e) Deffered Tax Liabilities (net)	81	93
	Total Non-current liabilities	1,004	1,056
4	Current Liabilities		
	(a) Short-term borrowings	1,363	311
	(b) Trade Payables	26,335	21,458
	(c) Other current liabilities	4,274	4,193
	(d) Short term provisions	2,682	6,272
	Total Current liabilities	34,654	32,234
	TOTAL- EQUITY AND LIABILITIES	107,320	111,092
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets	15,862	19,341
	(b) Goodwill on consolidation	24,785	26,186
	(c) Non- current Investments	4,015	4,035
	(d) Deffered tax assets (net)	13	-
	(e) Long-term loans and advances	3,330	3,561
	(f) Amount recoverable from Employee Benefit Trust	732	1,261
	(g) Other non-current assets	17	23
	Total Non-current assets	48,754	54,407
2	Current assets		
	(a) Current Investments	4,253	4,597
	(b) Inventories	9,137	8,516
	(c) Trade Receivables	13,024	9,245
	(d) Cash and bank balances	18,400	19,313
	(e) Short term loans and advances	9,993	10,390
	(f) Other Current assets	3,759	4,624
	Total Current Assets	58,566	56,685
	TOTAL ASSETS	107,320	111,092



Audited Standalone Financial Results for the Year ended June 30, 2014

(Rs. In Lacs)

PART I STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED JUNE 30, 2014					
Sl.No.	Particulars	Standalone			
		3 months ended		12 months ended	12 months ended
		30.06.2014 (Audited) (Refer Note 6)	31.03.2014 (Unaudited)	30.6.2013 (Audited) (Refer Note 6)	30.6.2013 (Audited)
1	a. Net Sales/Income from operation	7	575	17,619	70,979
	b. Other Operating Income	-	18	318	325
	Total	7	593	17,937	71,304
2	Expenditure:				
	a. (Increase) / Decrease in stock in trade	-	-	(1,588)	(608)
	b. Purchase of Finished/Traded Goods	6	548	14,997	54,340
	c. Consumption of Raw Materials and components	-	-	-	2
	d. Staff Cost	215	288	692	2,491
	e. Depreciation/Amortisation	128	120	226	817
	f. Branding Expenses	-	(2)	1,154	3,360
	g. Rent expenditure	84	84	197	789
	h. Legal and professional fees	75	81	109	404
	i. Other expenditure	198	324	1,157	5,745
	Total expenditure	706	1,443	16,944	67,340
3	Profit/(Loss) from Operations before other income, finance cost and taxes (1-2)	(699)	(850)	993	3,964
4	Other Income	368	344	319	3,087
5	Profit/(Loss) before finance cost and taxes (3+4)	(331)	(506)	1,312	7,051
6	Finance Cost	0	12	(0)	14
7	Profit/(Loss) from ordinary activities before taxes (5-6)	(331)	(518)	1,312	7,037
8	Exceptional Items				
	- Provision for diminution in the value of investments	(20)	-	-	(139)
9	Profit/(Loss) from ordinary activities before taxes (7+8)	(351)	(518)	1,312	7,037
10	Provision for Taxation	18	(105)	780	780
11	Net Profit/(Loss) for the period (9-10)	(369)	(413)	532	6,257
12	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	6,836	7,143	7,143
13	Reserves excluding revaluation reserves			53,411	56,256
14	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	(0.16)	(0.18)	0.22	2.63
PART II SELECT INFORMATION FOR THE YEAR ENDED JUNE 30, 2014					
A.	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- No. of Shares	58,416,412	58,417,112	68,638,715	68,638,715
	- Percentage of Shareholding	25.64%	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
	- 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%	71.17%	71.17%
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 August 27, 2014
- 2 The Mobile Handset business of the Company has been sold/transferred to Spice Retail Limited (SRL), a Wholly Owned Subsidiary of the Company, as a going concern w.e.f. 1st July, 2013 by way of slump sale and accordingly the financials of this quarter and financial year ended on June 30, 2014 are excluding the figures of that business and are not comparable with the corresponding/ earlier quarter/ year.
- 3 The Company has closed its offer for Buyback of equity shares from the open market through stock exchanges with effect from the close of market hours on 13th May, 2014. The Company has bought back 1,02,22,303 equity shares in aggregate under the said offer (out of them 600 Equity shares were bought back during this quarter). All the equity shares bought back under the Buyback offer have been extinguished. Accordingly, the issued and paid up share capital of the Company has reduced to Rs.68,35,91,946/-divided into 22,78,63,982 Equity Shares of Rs.3/- each.
- 4 The name of the Company has been changed from S Mobility Limited to Spice Mobility Limited w.e.f July 21, 2014.
- 5 Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.
- 6 Previous period's figures have been regrouped and/or recast wherever considered necessary to conform to the current period's presentation. The figures for the quarter ended 30th June 2014 and 30th June 2013 are the balancing figures between the audited figures in respect of the full financial year ended 30th June 2014 and 30th June 2013 and the published year to date figures upto the third quarter of the relevant financial year.

Dated : August 27, 2014
Place : Noida



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

Dilip Modi
Chairman



- S -

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SNo.	Particulars	Standalone	
		As at	As at
		30.06.2014	30.06.2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	6,836	7,143
	(b) Reserves & Surplus	53,411	56,256
	Total Shareholder's funds	60,247	63,399
2	Non-current liabilities		
	(a) Long-term borrowings	27	-
	(b) Long-term liabilities	116	238
	(c) Long-term provisions	-	33
	Total Non-current liabilities	143	271
3	Current Liabilities		
	(a) Trade Payables	649	13,715
	(b) Other current liabilities	240	2,455
	(c) Short term provisions	129	5,189
	Total Current liabilities	1,018	21,359
	TOTAL- EQUITY AND LIABILITIES	61,408	85,029
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets(including intangible assets and capital work in progress)	7,955	9,976
	(b) Non- current Investments	18,261	18,400
	(c) Long-term loans and advances	281	155
	(d) Amount recoverable from Employee Benefit Trust	732	1,261
	(e) Other non-current assets	-	9
	Total Non-current assets	27,229	29,801
2	Current assets		
	(a) Current Investments	-	1,000
	(b) Inventories	-	4,967
	(c) Trade Receivables	1,546	6,389
	(d) Cash and bank balances	6,267	14,367
	(e) Short term loans and advances	25,732	27,643
	(f) Other Current assets	634	862
	Total Current Assets	34,179	55,228
	TOTAL ASSETS	61,408	85,029

