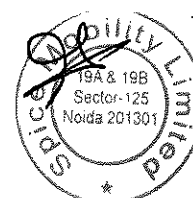


**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE  
PURSUANT TO CLAUSE 49 (X B) OF THE LISTING AGREEMENT**

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

**QUARTER ENDED ON** : **31<sup>st</sup> December, 2014**

| S. NO.      | PARTICULARS   | CLAUSE OF LISTING AGREEMENT | COMPLIANCE STATUS (YES/NO/ N.A.) | REMARKS |
|-------------|---|-----------------------------|----------------------------------|---------|
| <b>II.</b>  | <b>Board of Directors</b>                           | <b>49 (II)</b>              |                                  |         |
| (A)         | Composition of Board                                | 49 (II A)                   | Yes                              | -       |
| (B)         | Independent Directors                               | 49 (II B)                   | Yes                              | -       |
| (C)         | Non-executive Directors' compensation disclosures & | 49 (II C)                   | Yes                              | -       |
| (D)         | Other provisions as to Board and Committees         | 49 (II D)                   | Yes                              | -       |
| (E)         | Code of Conduct                                     | 49 (II E)                   | Yes                              | -       |
| (F)         | Whistle Blower Policy                               | 49 (II F)                   | Yes                              | -       |
| <b>III.</b> | <b>Audit Committee</b>                              | <b>49 (III)</b>             |                                  |         |
| (A)         | Qualified Independent & Audit Committee             | 49 (III A)                  | Yes                              | -       |
| (B)         | Meeting of Audit Committee                          | 49 (III B)                  | Yes                              | -       |
| (C)         | Powers of Audit Committee                           | 49 (III C)                  | Yes                              | -       |
| (D)         | Role of Audit Committee                             | 49 (III D)                  | Yes                              | -       |
| (E)         | Review of Information by Audit Committee            | 49 (III E)                  | Yes                              | -       |
| <b>IV.</b>  | <b>Nomination and Remuneration Committee</b>        | <b>49 (IV)</b>              | Yes                              | -       |
| <b>V.</b>   | <b>Subsidiary Companies</b>                         | <b>49 (V)</b>               | Yes                              | -       |



|             |  |                  |     |  |
|-------------|--|------------------|-----|--|
| <b>VI.</b>  | <b>Risk Management</b>   | <b>49 (VI)</b>   | Yes | Clause 49(VI C, D & E) are not applicable to the Company   |
| <b>VII.</b> | <b>Related Party Transactions</b>                                    | <b>49 (VII)</b>  | Yes | -  |
| <b>VIII</b> | <b>Disclosures</b>   | <b>49 (VIII)</b> |     |  |
| (A)         | Related transactions party   | 49 (VIII A)      | Yes | There is no material transactions with the Related Parties during the quarter ended December 31, 2014. |
| (B)         | Disclosure of Accounting Treatment                                   | 49 (VIII B)      | N.A | -  |
| (C)         | Remuneration of Directors  | 49 (VIII C)      | Yes | Will be disclosed in Annual Report.  |
| (D)         | Management   | 49 (VIII D)      | Yes | Will be included in Annual Report.   |
| (E)         | Shareholders   | 49 (VIII E)      | Yes | Will be disclosed in Annual Report.  |
| (F)         | Proceeds from public issues, right issues, preferential issues, etc. | 49 (VIII F)      | N.A | -  |
| <b>IX.</b>  | <b>CEO/CFO Certification</b>   | <b>49 (IX)</b>   | Yes | Will be included in the Annual Report.   |
| <b>X.</b>   | <b>Report on Corporate Governance</b>                                | <b>49 (X)</b>    | Yes | Will be included in the Annual Report.   |
| <b>XI.</b>  | <b>Compliance</b>  | <b>49 (XI)</b>   | Yes | Will be included in the Annual Report.   |

**Note for S. No. VIII to XI:**

The Details/Certificates/Reports regarding compliances for the Financial Year ended 30<sup>th</sup> June, 2014, in accordance with the then clause 49 of the Listing Agreement, have been disclosed/ included in the Annual Report for the financial year ended as on that date and for the financial year 2014-15 the relevant Details/Certificates/Reports would be disclosed/included in the Annual Report of this financial year.

**For SPICE MOBILITY LIMITED**



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



Date: 15<sup>th</sup> January, 2015  
Place: Noida