

S MOBILITY LIMITED

Regd. Office : 19A & 19B, Sector - 125, Noida 201301, District Gautam Budh Nagar , Uttar Pradesh

Unaudited Consolidated Financial Results for the quarter and six months period ended December 31, 2013

(Rs. In Lacs)

PART I STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2013							
SI.No.	Particulars	Consolidated					
		3 months ended			6 months ended		12 months ended
		31.12.2013 (Unaudited)	30.9.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.6.2013 (Audited)
1	a. Net Sales/Income from operation	56,704	53,402	49,037	110,106	103,377	186,895
	b. Other Operating Income	112	76	6	188	48	99
	Total	56,816	53,478	49,043	110,294	103,425	186,994
2	Expenditure:						
	a. (Increase) / Decrease in stock in trade	836	(5,309)	(574)	(4,473)	1,976	2,670
	b. Purchase of Finished/Traded Goods	44,278	45,765	37,307	90,043	76,747	136,924
	c. Consumption of Raw Materials and components	-	-	-	-	-	2
	d. Connectivity and Content Cost	1,666	1,826	2,474	3,492	4,834	8,945
	e. Staff Cost	2,876	2,819	3,134	5,695	6,104	11,970
	f. Depreciation/Amortisation	977	879	877	1,856	1,747	3,625
	g. Branding Expenses	1,518	1,699	1,080	3,217	2,060	4,126
	h. Other expenditure	4,660	4,954	5,079	9,614	9,973	16,932
	Total expenditure	56,811	52,633	49,377	109,444	103,441	185,194
3	Profit/(Loss) from Operations before other income, finance cost, exceptional items and taxes (1-2)	5	845	(334)	850	(14)	1,800
4	Other Income	520	377	420	897	820	1,455
5	Profit before finance cost, exceptional items and taxes (3+4)	525	1,222	86	1,747	806	3,255
6	Finance Cost	21	46	38	67	48	103
7	Profit before exceptional items and taxes (5-6)	504	1,176	48	1,680	758	3,152
8	Exceptional Items						
	- Provision against claims / expected claims for earlier periods	-	-	(1,320)	-	(1,547)	(227)
	- Impairment of Goodwill of a subsidiary company	-	-	-	-	-	(1,045)
	- Additional Depreciation due to change of useful life (Refer Note no. 3 below)	(16)	(264)	-	(280)	-	-
	- Reversal of revenue pertaining to earlier periods	(276)	-	-	(276)	-	-
9	Profit/(Loss) from ordinary activities before taxes (7+8)	212	912	(1,272)	1,124	(789)	1,880
10	Provision for Taxation	104	101	105	205	136	1,410
11	Net Profit/(Loss) for the period (9-10)	108	811	(1,377)	919	(925)	470
12	Minority Interest	6	(2)	(315)	4	(265)	(78)
13	Net Profit/(Loss) after Minority Interest (11-12)	102	813	(1,062)	915	(660)	548
14	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,836	7,027	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)	0.04	0.34	(0.44)	0.39	(0.28)	0.23
PART II SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2013							
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of Shares	58,418,512	64,772,131	68,658,496	58,418,512	68,658,496	68,638,715
	- Percentage of Shareholding	25.64%	27.65%	28.84%	25.64%	28.84%	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	169,427,789	169,447,570	169,427,789	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%	72.35%	71.16%	74.36%	71.16%	71.17%
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	8					
	Disposed off during the quarter	8					
	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			6 months ended		12 months ended
		31.12.2013 (Unaudited)	30.9.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	30.6.2013 (Audited)
1	Segment Revenue (Net):						
a	Mobile Devices	51,734	48,305	42,955	100,039	91,288	163,119
b	Services (without considering prior period items)	5,240	5,348	6,095	10,588	12,147	24,019
	Total	56,974	53,653	49,050	110,627	103,435	187,138
	Less : Inter-Segment Revenue	158	175	7	333	10	144
	Total Revenue	56,816	53,478	49,043	110,294	103,425	186,994
2	Segment Results -Profit/(Loss) before tax and interest:						
a	Mobile Devices	(147)	683	(321)	536	(431)	(44)
b	Services	402	551	(1,520)	953	(1,460)	(11)
	Less: Finance cost	(21)	(46)	(38)	(67)	(48)	(103)
	Add : Other unallocable income net of unallocable expense	(22)	(276)	607	(298)	1,150	2,038
	Total Profit/(Loss) Before Tax	212	912	(1,272)	1,124	(789)	1,880
3	Capital Employed (Segment Assets- Segment Liabilities):						
a	Mobile Devices	24,031	20,633	33,441	24,031	33,441	32,790
b	Services	15,128	15,881	19,300	15,128	19,300	16,129
	Unallocated Capital Employed	32,674	38,119	24,574	32,674	24,574	25,780
	Total	71,833	74,633	77,315	71,833	77,315	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 February 11, 2014 and have undergone limited review by the Statutory Auditors of the Company.
- The Consolidated Financial results for the quarter and six months period ended on December 31, 2013 represents consolidated results of the Company and its subsidiaries.
- During the six months period ended December 31, 2013, two subsidiaries have reassessed the useful life of office equipments from 10 years earlier to 5 years w.e.f July 1, 2013. Due to this change depreciation for the six months period is higher by Rs 280 lacs, which has been shown under exceptional items in the results.
- During the quarter, the Company has bought back 63,48,619 Equity shares of face value of Rs. 3/- each under the ongoing Buy Back offer of the Company and out of them 63,48,419 Equity shares have been extinguished till 31st December, 2013 and the issued and paid-up share capital of the Company as on that date stands reduced accordingly.
- Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.

6 Key Standalone Financial Information is given below:

Particulars	3 months ended			6 months ended		(Rs. In Lacs)
	31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	30.6.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net Sales / Income from Operations	6,234	-	17,902	6,234	37,548	71,304
Profit/(Loss) before tax	1,488	(382)	3,456	1,107	4,317	7,037
Net Profit/(Loss) after tax	1,518	(282)	3,456	1,237	4,317	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.


 By order of the Board
 Spice Mobile Limited

 Preeti Malhotra
 Director

 Dated : February 11, 2014
 Place : New Delhi

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SNo.	Particulars	Consolidated	
		As at	As at
		31.12.2013	30.06.2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	6,836	7,143
	(b) Reserves & Surplus	64,996	67,556
	Total Shareholder's funds	71,832	74,699
2	Minority Interest / Non Controlling Interest	3,111	3,103
3	Non-current liabilities		
	(a) Other long-term liabilities	694	716
	(b) Trade Payable	8	11
	(c) Long-term provisions	219	236
	(d) Deffered Tax Liabilities	99	93
	Total Non-current liabilities	1,020	1,056
4	Current Liabilities		
	(a) Short-term borrowings	322	311
	(b) Trade Payables	26,550	22,950
	(c) Other current liabilities	2,606	2,701
	(d) Short term provisions	6,032	6,272
	Total Current liabilities	35,510	32,234
	TOTAL- EQUITY AND LIABILITIES	111,473	111,092
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets	18,056	19,341
	(b) Goodwill on consolidation	26,206	26,186
	(c) Non- current Investments	4,035	4,035
	(d) Long-term loans and advances	3,533	3,561
	(e) Amount recoverable from Employee Benefit Trust	911	1,261
	(f) Other non-current assets	67	23
	Total Non-current assets	52,808	54,407
2	Current assets		
	(a) Current Investments	3,779	4,597
	(b) Inventories	12,988	8,516
	(c) Trade Receivables	14,214	9,245
	(d) Cash and cash equivalents	13,092	19,313
	(e) Short term loans and advances	10,590	10,390
	(f) Other Current assets	4,002	4,624
	Total Current Assets	58,665	56,685
	TOTAL ASSETS	111,473	111,092