

S MOBILITY LIMITED

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

Audited Standalone Financial Results for Fifteen Months Period ended June 30, 2012

(Rs. In Millions)

PART I STATEMENT OF STANDALONE AUDITED RESULTS FOR THE FIFTEEN MONTHS PERIOD ENDED JUNE 30, 2012						
Sl.No.	Particulars	Standalone				
		3 months ended			15 months ended	12 months ended
		30.6.2012 (Unaudited)	31.3.2012 (Unaudited)	30.6.2011 (Unaudited)	30.6.2012 (Audited)	31.3.2011 (Audited)
1	a. Net Sales/Income from operation	1,591	1,833	2,399	10,083	9,448
	b. Other Operating Income	0	3	7	3	36
	<b>Total</b>	<b>1,591</b>	<b>1,836</b>	<b>2,406</b>	<b>10,086</b>	<b>9,484</b>
2	<b>Expenditure:</b>					
	a. Decrease/(Increase) in stock in trade	(115)	475	(149)	(20)	779
	b. Purchase of Finished/Traded Goods	1,059	867	1,574	6,648	6,161
	c. Consumption of Raw Materials	348	309	423	1,635	359
	d. Staff Cost	65	100	88	500	282
	e. Depreciation/Amortisation	18	21	11	88	17
	f. Branding Expenses	148	86	175	839	546
	g. Other expenditure	206	216	156	988	719
	<b>Total expenditure</b>	<b>1,729</b>	<b>2,074</b>	<b>2,278</b>	<b>10,678</b>	<b>8,863</b>
3	<b>Profit/(Loss) from Operations before other income, interest, exceptional item and taxes (1-2)</b>	<b>(138)</b>	<b>(238)</b>	<b>128</b>	<b>(592)</b>	<b>621</b>
4	Other Income	26	24	37	150	225
5	<b>Profit/(Loss) before interest, exceptional item and taxes (3+4)</b>	<b>(112)</b>	<b>(214)</b>	<b>165</b>	<b>(442)</b>	<b>846</b>
6	Interest expenses	0	3	1	2	7
7	<b>Profit/(Loss) before exceptional items and taxes (5-6)</b>	<b>(112)</b>	<b>(217)</b>	<b>164</b>	<b>(444)</b>	<b>839</b>
8	<b>Exceptional Items</b>					
	- Gain on sale of Investment in a Subsidiary	-	-	-	-	95
	- Provision for diminution in the value of long term investments	(23)	-	-	(23)	-
9	<b>Profit/(Loss) from ordinary activities before taxes (7+8)</b>	<b>(135)</b>	<b>(217)</b>	<b>164</b>	<b>(467)</b>	<b>934</b>
10	Provision for Taxation	-	-	48	7	153
11	<b>Net Profit/(Loss) for the period (9-10)</b>	<b>(135)</b>	<b>(217)</b>	<b>116</b>	<b>(474)</b>	<b>781</b>
12	Paid up Equity Share Capital (Face value of Rs.3/- each)	714	714	714	714	714
13	Reserves excluding revaluation reserves	-	-	-	5,322	6,088
14	<b>Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)</b>	<b>(0.57)</b>	<b>(0.91)</b>	<b>0.49</b>	<b>(1.99)</b>	<b>3.28</b>

PART II SELECT INFORMATION FOR THE QUARTER AND FIFTEEN MONTHS PERIOD ENDED JUNE 30, 2012

PART II SELECT INFORMATION FOR THE QUARTER AND FIFTEEN MONTHS PERIOD ENDED JUNE 30, 2012					
<b>A. PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>				
	- No. of Shares	68,720,309	74,638,000	74,638,000	68,720,309
	- Percentage of Shareholding	28.86%	31.35%	31.35%	28.86%
2	<b>Promoters &amp; promoter group shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	- 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>b) Non-encumbered</b>				
	- Number of shares	169,365,976	163,448,285	163,448,285	169,365,976
	- 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)	71.14%	68.65%	68.65%	71.14%
<b>B. INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	10			
	Disposed off during the quarter	10			
	Remaining unresolved at the end of the quarter	Nil			

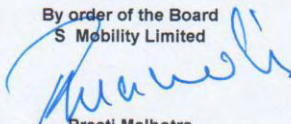


**Notes :**

- 1 The above results were reviewed by the Audit Committee in their meeting held on Aug 23, 2012 and were approved and taken on record by the Board of Directors in their meeting held on Aug 24, 2012.
- 2 Pursuant to the Scheme of Amalgamation ["the Scheme"] U/s 391/394 of the Companies Act, 1956, one subsidiary of the Company i.e. Spice Distribution Limited ("Transferor Company"); stands merged with another subsidiary Company i.e. Spice Retail Limited ("Transferee Company") w.e.f April 01, 2011 ["the Appointed date"]. The Hon'ble High Court of Himachal Pradesh vide its order dated July 10, 2012 has sanctioned the said Scheme and the same has become effective from July 31, 2012. 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 March 31, 2011. The above results incorporate the effect of the amalgamation of the Transferor Company with the Transferee Company w.e.f April 1, 2011.
- 3 The Company has changed its Financial Year from Twelve months period ended March 31, 2012 to Fifteen months period ended June 30, 2012.
- 4 The Company has subscribed for 100% Equity shares in S Mobile Devices Limited and a subsidiary of the Company has acquired 100% Equity of Spice Online Retail Private Limited. Accordingly these Companies have become wholly owned subsidiaries of the Company from the date of incorporation/acquisition respectively.
- 5 Subsequent to the period end, the members of the Company has accorded their approval with requisite majority by Postal Ballot for sale/transfer of mobile handset business of the Company to "S Mobile Devices Limited" a wholly subsidiary Company of the Company.
- 6 Ms. Divya Modi has ceased to be a director w.e.f. 17th July, 2012.
- 7 Provision for tax is inclusive of/ net of deferred tax charge/ credit, fringe benefit tax and tax adjustments for earlier years.
- 8 The Board of directors has recommended a dividend of 50 % ( Rs 1.5 per share) on the paid up capital of the Company for the financial year 2011-12, subject to the approval by the members of the Company. Independent Non-promoter Trust which holds 35,301,215 equity shares of the Company has waived off its right to receive entire dividend on the equity shares held by them. Accordingly, no dividend has been provided on these shares in the current period.
- 9 Previous period / year figures have been regrouped and/or recasted wherever considered necessary to conform to the current period presentation.
- 10 The figures of the last quarter are the balancing figures in respect of the full financial year and the published year to date figures upto the fourth quarter of the current financial year

**Dated : August 24, 2012**

By order of the Board  
S Mobility Limited

  
Preeti Malhotra  
Executive Director





## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Millions)

SNo.	Particulars	Standalone	
		As at	As at
		30.06.2012	31.03.2011
		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's funds</b>		
	(a) Share Capital		
	(b) Reserves & Surplus	714	714
	<b>Total Shareholder's funds</b>	5,322	6,089
		<b>6,037</b>	<b>6,803</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term liabilities		
	(b) Long-term provisions	19	12
	<b>Total Non-current liabilities</b>	22	46
		<b>41</b>	<b>58</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Trade Payables		
	(b) Other current liabilities	1,422	1,501
	(c) Short term provisions	123	126
	<b>Total Current liabilities</b>	462	558
		<b>2,007</b>	<b>2,185</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>8,085</b>	<b>9,046</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- current assets</b>		
	(a) Fixed assets		
	(b) Non- current Investments	1,084	500
	(c) Deffered tax assets (net)	1,809	1,711
	(d) Long-term loans and advances	-	7
	(e) Amount recoverable from Employee Benefit Trust	26	21
	(f) Other non-current assets	126	126
	<b>Total Non-current assets</b>	3	27
		<b>3,048</b>	<b>2,392</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current Investment		
	(b) Inventories	442	981
	(c) Trade Receivables	436	521
	(d) Cash and bank balances	940	1,307
	(e) Short term loans and advances	408	1,094
	(f) Other Current assets	2,780	2,702
	<b>Total Current Assets</b>	31	49
		<b>5,037</b>	<b>6,654</b>
	<b>TOTAL ASSETS</b>	<b>8,085</b>	<b>9,046</b>