



S Mobility Limited

**Results for the quarter and year
ended June 30, 2013**



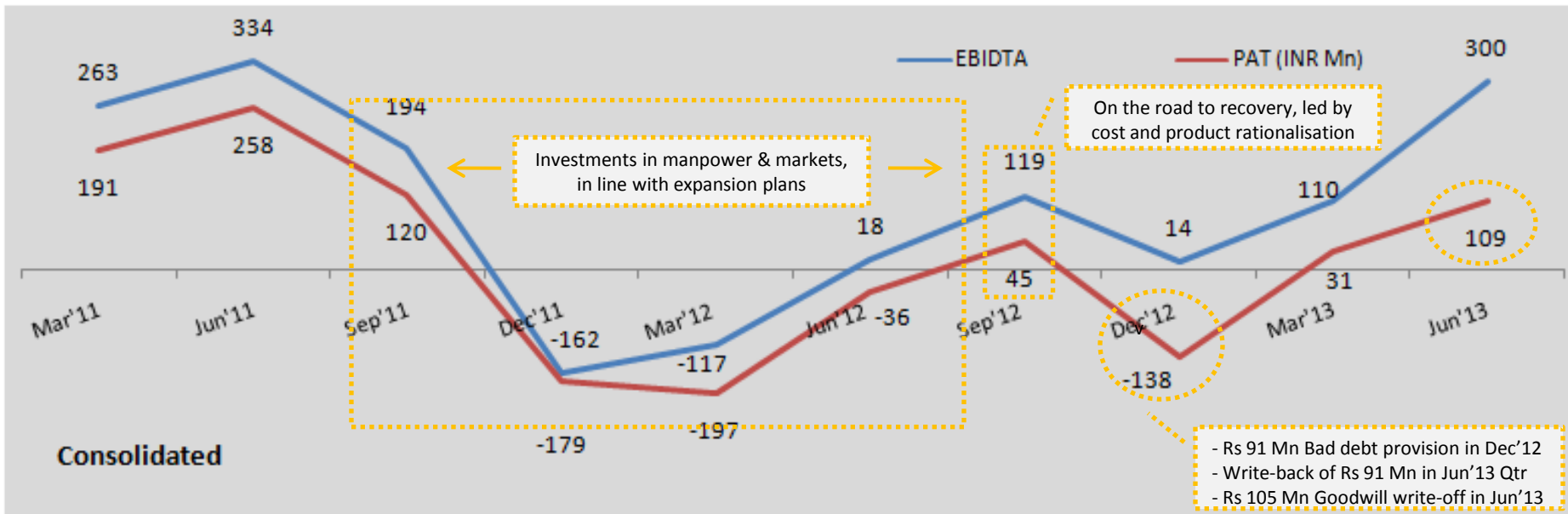
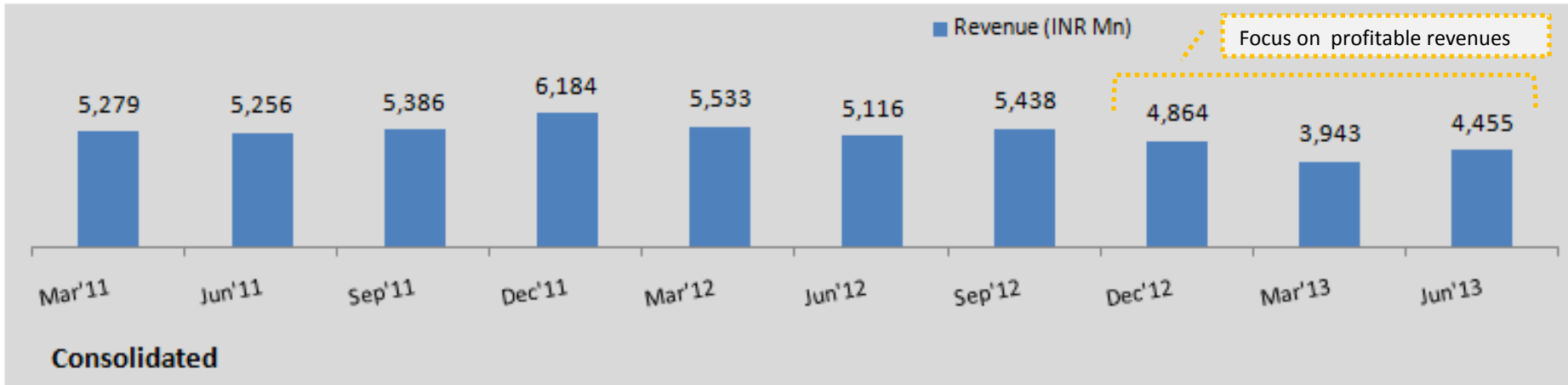
spice
switch up!

Financial Highlights

S Mobility Consolidated – Quarterly



Quarterly Trend – Revenue, EBITDA, PAT



Thrust on profitable revenues continues...

Consolidated Results for the quarter & year ended Jun'13



Key Financial Highlights

Particulars (In INR Mn)	Qtr ended Jun 30, 2013	Qtr ended Mar 31, 2013	Qtr ended Jun 30, 2012	12M ended June 30, 2013	15M ended June 30, 2012
Revenue	4,455	3,943	5,116	18,699	27,380
EBIDTA	300	110	18	543	264
- Margin	6.7%	2.8%	0.3%	2.9%	1.0%
Profit bef. Exceptional items & Taxes)	246	35	-12	315	97
Net Profit	109	31	-36	47	-36
- Margin	2.4%	0.8%	-0.7%	0.3%	-0.1%
PAT after Minority Interest	99	22	-51	55	-97
EPS (INR)	0.42	0.09	-0.22	0.23	-0.41

Note:

- Board has recommended a dividend of 50% (Rs. 1.50 on each equity share of Rs 3/- each) for the financial year 2012-13
- The Company has bought back 38,04,416 shares (1.6% of total capital) under the Buy-Back scheme which commenced on July 10, 2013
- The Handset business has been brought under Spice Retail w.e.f. July 1, 2013, in order to harness cost optimisation advantages

Key Operational Highlights



HANDSETS

- Further improvement in gross margins during the quarter as well as FY13
- Better administration on inventory & overheads control has led to healthier operations & higher profitability



MOBILITY RETAIL

- Continued endeavor to streamline operations with closure of non profitable stores and introducing 'Version 2 stores'
- Growing acceptance and demand of smart phones are positively impacting retail ASPs



MOBILE VAS

- Strong traction witnessed in international revenues and new bets
- Optimized delivery cost coupled with better terms with content partners on revenue share led to higher profitability

Balance Sheet Highlights

- Net Worth: INR 7,470 Million
- Cash on books: INR 2,393 Million
- Real Estate: INR 1,693 Million (Book Value)
- Trust Shares: INR 1,860 Million (CMP)
- Market Cap: INR 9,385 Million (CMP)
- Debt free

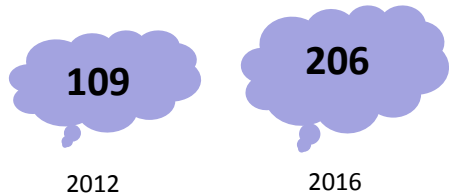
Devices: Sector Overview

Growth to be driven by smart phones

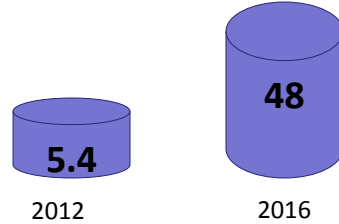


Projected Growth in Disruptive Technologies

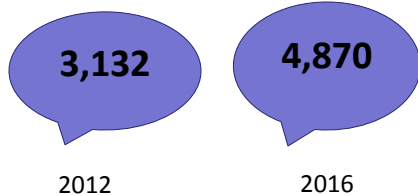
Cloud (In USD Bn)



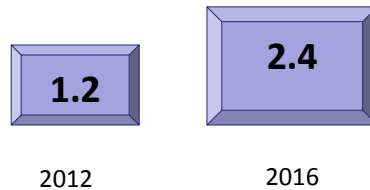
Large Data Transfers (In USD Bn)



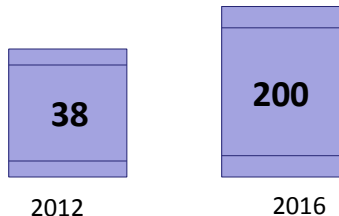
Social (No of Accounts in Mn)



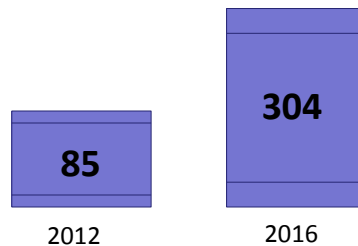
Embedded Systems (In USD Trn)



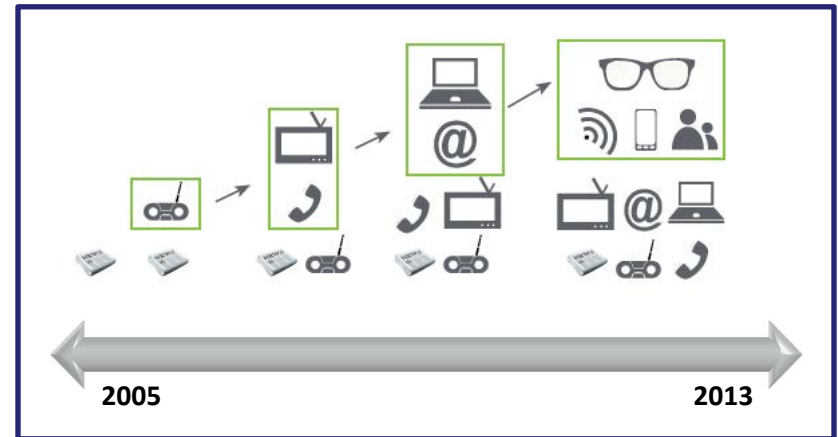
Active internet enabled smart phones in India (In Mn)



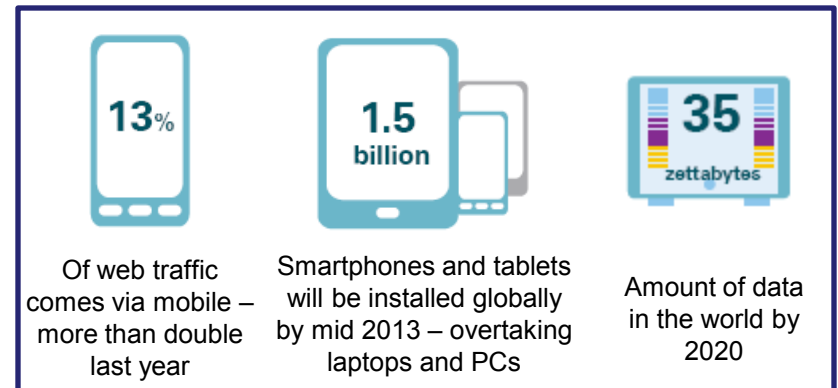
Tablet Shipments (In Mn)



Shift towards Mobiles being a one stop destination for several services...



Drivers of Convergence



Devices: Product Introductions

Quarter ended June 30, 2013



S Coolpad 2 Mi-496



- 4.5" qHD Capacitive Touch
- Android 4.1 (Jellybean)
- 1 GHz Quad Core Processor
- Battery 1700mAh
- Dual SIM (3G + 2G)
- 5MP
- 1GB + 4GB Flash
- HSPA Support
- GPS/AGPS/GMS

Mi-510



- 12.7 cm FWVGA Capacitive Touch
- Android 4.1 (Jellybean)
- 1.2 GHz Quad Core Processor
- Quad Band GSM/Tri Band 3G
- Battery 2100mAh
- Dual SIM (3G + 2G)
- 5MP + VGA camera
- Dual LED Flash
- HSPA Support
- GPS/AGPS/GMS

S Coolpad Mi-515



- 5" qHD Capacitive Touch
- Android 4.1 (Jellybean)
- 1 GHz Quad Core Processor
- Battery 2000mAh
- Dual SIM (3G + 2G)
- 5MP + VGA
- 1GB + 4GB Flash
- HSPA Support
- GPS/AGPS/GMS

Mi-422



- Android 2.3
- 1 GHz Processor
- 10cms, 16M color WVGA Cap Touch
- Battery 1300mAh
- Dual SIM (2G + 2G)
- 2 MP + VGA camera with Flash
- AGPS / GMS
- Wi-Fi
- Expandable Memory up to 16 GB
- Stereo Bluetooth

Mi-502



- 12.7 cm WVGA Capacitive Touch
- Android 4.0 (ICS)
- 1 GHz Dual Core Processor
- 9.6mm Slim
- Battery 2100mAh
- Dual SIM (2G + 2G)
- 5MP + VGA camera
- Proximity Sensor
- 3.5mm jack

MI-725



- 17.78 cm HD Display
- 3G Based Tablet
- 1.0 GHz Processor
- Jelly Bean 4.1 OS
- Polymer Battery 3000mAh
- Bluetooth 4.0
- 1024x600 resolution
- 2MP + 0.3MP camera
- Video Call
- Wi-Fi Support
- GPS/AGPS/GMS
- 4GB ROM +512 MB RAM

New feature-rich and attractive Android-based smart phones and tablets have been introduced at competitive price points

New range of smart phones being well received

Spice-branded Android-based Mi-Series gaining acceptance among users



"The Spice Coolpad Mi-515 is a good option among large 5.0-inch budget phones. The phone scores more in terms of its battery back up, performance and the presence of a 5.0-inch screen" – Rated 3.5/5 by NDTV Gadgets



"From first impressions, the performance of the A4 is strong. Apps load and close promptly with little fuss. Behind this smooth running is the phone's 1.2 GHz quad-core processor and 1 GB of RAM. This is a great value for money phone! Its screen looks pretty neat with huge viewing angle. The phone's hardware seems pretty good. There is a decent battery life too"– Indianexpress.com

Mi 515
Spice Coolpad

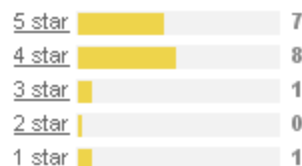
REVIEWS OF SPICE COOLPAD MI-515



Flipkart.com

Average Rating
Based on 17 ratings

[Read certified buyer reviews](#)



Mi 502
Spice Smart Flo Pace 2



"There is no denying the fact, though, that the Spice Smart Flo Pace 2 will make for a better low cost smartphone and will offer much better performance as compared to other phone sin the same price bracket" - themobileindian.com

"It comes with 512MB of internal storage that is expandable up to 32GB via micro SD card. The phone has a 2100mAh battery that as per the company's claim, delivers a talk-time of more than 5 hours and standby time of up to 280 hours" - gadgets.ndtv.com

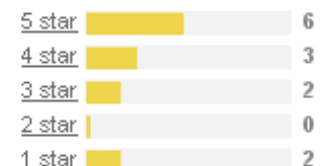
REVIEWS OF SPICE SMART FLO PACE 2 MI-502



Flipkart.com

Average Rating
Based on 13 ratings

[Read certified buyer reviews](#)



Devices: Operational Performance

Period ended June 30, 2013



Sustained improvement in quarterly performance

- Spice-branded handset sales volumes up 17% y-o-y and 4% q-o-q at 1.37 mn units during the quarter ended June 30, 2013
- Average selling price for the quarter at INR 1,361 indicating an increase of 5% over the sequential quarter ended March 31, 2013
- ASPs of Spice-branded smart phones stood at INR 5,635 during the quarter under review; a strong growth of 17% q-o-q
- Gross margins continue to improve led by the varied product portfolio across price points
- Strong y-o-y growth witnessed in the North & East regions of India
- Encouraging response in Q4-FY13 for Android-based *Mi Series*; particularly the *S Coolpad Series* and *Spice Smart Flo Pace 2*

Focus on Smart phones yielding positive results...

- During the fiscal under review, Spice sold 5.7 million handsets, an annualised growth of 6% over 15-months ended June 2012
- Close to a third of handset volumes comprised of smart phones
- Overall ASP stood at INR 1,336 during the fiscal ended June 2013

S Mobility's Product Portfolio Evolving to cater to a challenging ecosystem

3G Centricity

Boss Series



Flow Series



Stellar Series

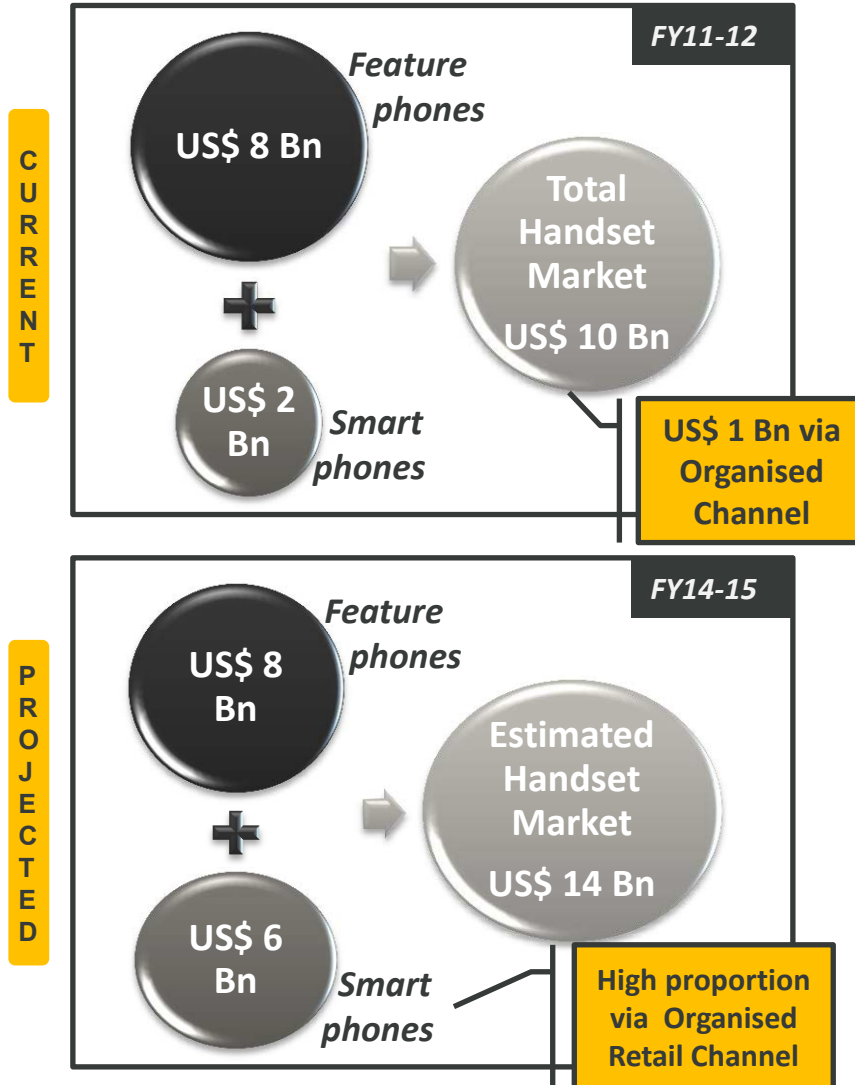


Well established sales channel of 66 RDS, 465 Micro Distributors & 22,117 Retail Outlets → Over 500,000 End Customers/month

Growing smart phone adoption to benefit Retail



To capitalise on the growing opportunity in organised retail



India: Smartphone shipments are expected to clock 60% CAGR over 2011-15 | To account for 23% of total handset volume by 2015

Retail: Version 2 store count at 27 outlets

Focus on driving high ASP devices sales & providing a wider product range



Targeting the mobile internet space, Spice Version 2 stores cater mostly to the niche market; thereby boosting device ASPs

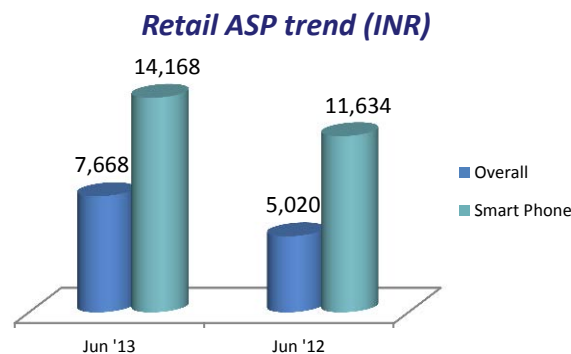
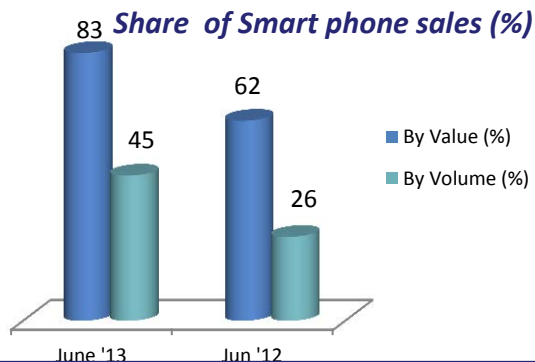
Retail: Operational Performance

Quarter ended June 2013



Improvement in revenues, margins; rationalisation measures yielding results...

- **Cost rationalisation measures undertaken in the past 3 quarters, including closure of non-profitable stores have led to positive EBITDA during quarter ended Jun'13**
- Smart phones enjoy higher gross margins from brand owners. Our thrust in closing loss marking stores and focusing on smartphones has turned the EBITDA positive during the quarter ended June 2013
- Retail ASP during the quarter stood at INR 7,668; grew 16% q-o-q and 53% y-o-y which clearly demonstrates the shift from feature phones to smart phones
- Smart phone ASP in retail stores stood at INR 14,168 for the quarter ended June 2013, up 6% q-o-q and 22% y-o-y
- Share of S-branded handsets in retail sales stood at 19% by volume & 6% by value; same store sales growth encouraging at 14% q-o-q in the quarter ended June 2013
- Revenues grew 18% in the quarter ended June 2013 over that in March 2013 quarter



377 Spice Hotspots are in Tier 1 Cities in India

- Delhi/NCR – 177
- Bangalore – 54
- Kolkata – 34
- Hyderabad – 27
- Ahmedabad – 25
- Jaipur – 19
- Chennai – 15
- Lucknow – 12
- Kanpur – 9
- Ludhiana – 5

Spice Hotspots are geared to focus on sale of 3G handsets, laptops, tablets...



Among the largest organised mobility retail player, with 654 retail outlets spread across 80 cities; 265 stores in major Metros

VAS: Sector Overview

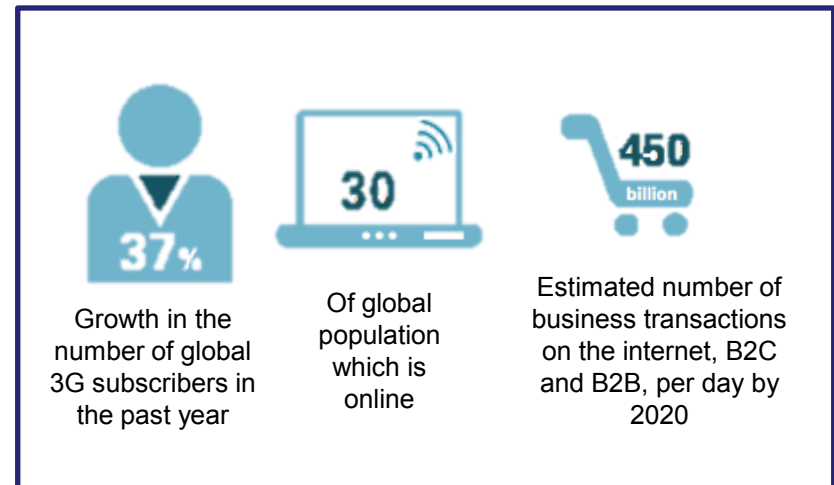
Usage to increase led by affordable devices & increasing awareness



Increasing influence of Digital Channels

- The number of apps downloaded globally has nearly doubled to 45 billion in 2012 from 25 billion in 2011, and is expected to rise to 300 billion by 2016
- Leading global retailers are spending between 20-25 percent of their advertising budget on social media channels
- Mobile technologies can be used to cut the cost of a financial transaction by up to 80 percent via VAS
- Nearly 90 percent of top global banks use social networking to achieve customer engagement via Value Added Services

Drivers of Convergence

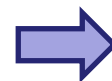


Source: FICCI Report 2013

Market Scenario: Value Added Services

- Domestic VAS has been under severe stress due to regulatory measures
- All VAS companies under similar strain
- Need to diversify geographically and services offerings-wise to compensate for domestic revenue drop

What has been S Mobility's strategy under these conditions?



VAS: Operational Performance

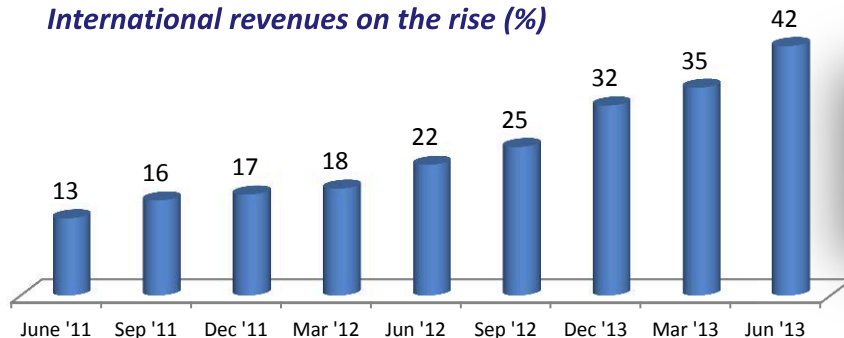
Quarter ended June 2013



Growing revenues from International markets and new initiatives...

- VAS revenues during improved by 4% q-o-q and 6% y-o-y in the quarter under review, primarily on account of traction witnessed in International markets
- Higher revenue shares negotiated with key telecom operators will provide some cushion to the recent downtrend in domestic VAS revenues
- International revenues stood at 42% of total revenues in the quarter ended June 2013
- Good mix of revenue across Africa (60%) and rest 40% from LatAm, MENA and APAC
- Revenues from New Products stood at 68% of total revenue in the quarter ended Jun 30, 2013 vs. 36% in the quarter ended Jun 30, 2012
- Exciting products launched on mobile ticketing with Indian Railways
- Optimisation in delivery cost coupled with better terms with content partners (with no minimum guarantee) have led to improved margins in the VAS business
- Gross and EBITDA margins stood at 55% and 19% respectively for Jun'13 quarter, vs. 49% and 16% respectively for the Mar'13 quarter

International revenues on the rise (%)



Over 50% revenues are expected from the international front, from the current fiscal...

Recent Introductions

- SMS Ticketing
- Spice Cloud
- Qck Search
- Voice Tube
- Mannat



Key Growth Areas

- International Business
- Content Monetization on CRBT
- Mobile VAS Retail
- Enterprise Mobility Solutions
- Mobile-Internet Services



Focus Going Forward

- Downtrend in domestic VAS business to be negated by higher revenue shares from key telecom operators
- Drive international revenues towards 50% of total revenues

Targeting the E-F-G-H (education, finance, government and healthcare) space in MVAS; thrust on International revenues continues

Railway Ticketing on SMS 139 with ICICI Bank

One of the 'Firsts' in the Industry



New Offerings in VAS | To alleviate impact of revenue decline from telcos...

Book Rail Tickets With 2 SMS Only

Mobile number must be registered in ICICI & IRCTC

Railway Ticketing

For mobile ticketing product that S Mobility recently launched with IMPS payments, the Company now has India's largest private bank ICICI partner for payments. It is India's FIRST novel creation for Mobile Ticketing where there is no need for any OTP for payment. Only the LAST SIX DIGIT's of ICICI bank account is all that is required to make a payment!

ICICI Bank customers can now book rail tickets from IRCTC by sending two SMSs. The cost of the ticket will be directly debited from the customer's savings account

The bank is offering the service in association with Bharat BPO services, a part of the Spice Digital Group

"This innovative service will make rail ticket booking easy for customers as they can book tickets from anywhere. This is the real edge of mobility that will touch new dimensions in mobile usage."

- Jatinder Verma, CEO, Bharat BPO Services

BOOK RAIL TICKETS WITH 2 SMS ONLY

KNOW MORE

- > No Waiting in Queues
- > No Internet Required
- > Saves Time and Efforts

WEBSITE
www.bharatbpo.in

MAIL US
smsticket139@bharatbpo.in

IN ASSOCIATION WITH
ICICI Bank Mobile Banking

S Mobility Limited

A brief background



- **S Mobility Limited** is a part of Spice Global, a multi-faceted group with an extensive telecom eco-system in India
- Initially established in 2004, the Company is amongst the top 3 mobile brands nationally
- S Mobility is the flagship of the Spice Global business offering a combined and unique experience of devices, digital lifestyle, retail, mobile VAS and Apps to its customers across geographies
- S Mobility is the proud winner of the Golden Peacock Award for innovative product / service for the year 2007 and for 2010
- Debuted with dual SIM handsets targeting entry, mid and premium segments as the brand grows rapidly with its expansive bouquet of offerings
- S Mobility added more firsts to its credit by announcing the Global premier of the World's first 'Movie Phone' and peoples' phone at the World Mobile Congress, Barcelona in February 2008
- Riding on the success of its venture, S Mobility Ltd. has strengthened its footprint, built a strong value proposition with the customers and established itself as a competitive brand amongst the host of International players
- The Company aims at achieving higher brand acceptability among all target segments by manufacturing cutting-edge handsets that combine mobile phone functionality with enriched content and smart device capabilities for greater high-speed voice and data capacity



Annexure

Results for the quarter and year ended June 30, 2013

Audited Consolidated Results for the Year ended June 30, 2013

(Rs. In Lacs)

PART I STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED JUNE 30, 2013						
Sl.No.	Particulars	Consolidated				
		3 months ended			12 months ended	15 months ended
		30.06.2013 (Audited) (refer note 10)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	30.06.2013 (Audited)	30.6.2012 (Audited)
1	a. Net Sales/Income from operation	44,540	39,388	51,133	186,895	273,793
	b. Other Operating Income	11	41	25	99	10
	Total	44,551	39,429	51,158	186,994	273,803
2	Expenditure:					
	a. (Increase) / Decrease in stock in trade	(2,009)	2,703	(1,950)	2,670	(660)
	b. Purchase of Finished/Traded Goods	34,409	25,768	37,956	136,924	193,988
	c. Consumption of Raw Materials and components	2	-	3,477	2	16,347
	d.Connectivity and Content Cost	2,080	2,031	2,309	8,945	12,849
	e. Staff Cost	3,252	2,727	3,120	11,970	16,819
	f. Depreciation/Amortisation	865	1,014	963	3,625	4,135
	g. Branding Expenses	1,142	924	1,542	4,126	9,612
	h. Other expenditure	2,673	4,173	4,529	16,932	22,204
	Total expenditure	42,414	39,340	51,946	185,194	275,294
3	Profit/(Loss) from Operations before other income, finance cost, exceptional items and taxes (1-2)	2,137	89	(788)	1,800	(1,491)
4	Other Income	322	313	672	1,455	2,492
5	Profit/(Loss) before finance cost, exceptional items and taxes (3+4)	2,459	402	(116)	3,255	1,001
6	Finance Cost	4	51	-	103	32
7	Profit/(Loss) before exceptional items and taxes (5-6)	2,455	351	(116)	3,152	969
8	Exceptional Items					
	- Provision against claims / expected claims for earlier periods	910	-	-	(227)	-
	- Impairment of Goodwill of a subsidiary company	(1,045)	-	-	(1,045)	-
	- Provision for diminution in the value of long term investments	-	-	(235)	-	(235)
9	Profit/(Loss) from ordinary activities before taxes (7+8)	2,320	351	(351)	1,880	734
10	Provision for Taxation	1,230	45	9	1,410	1,089
11	Net Profit/(Loss) for the period (9-10)	1,090	306	(360)	470	(355)
12	Minority Interest	99	88	153	(78)	615
13	Net Profit/(Loss) after Minority Interest (11-12)	991	218	(513)	548	(970)
14	Paid up Equity Share Capital (Face value of Rs.3/- each)	7,143	7,143	7,143	7,143	7,143
15	Reserves excluding revaluation reserves	-	-	-	67,556	71,475
16	Basic and Diluted Earnings Per Share (in Rs.) (Not Annualised)	0.42	0.09	(0.22)	0.23	(0.41)
PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED JUNE 30, 2013						
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of Shares	68,638,715	68,638,715	68,720,309	68,638,715	68,720,309
	- Percentage of Shareholding	28.83%	28.83%	28.86%	28.83%	28.86%
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	169,365,976	169,447,570	169,365,976
	- 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)	71.17%	71.17%	71.14%	71.17%	71.14%
B.	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	6				
	Disposed off during the quarter	6				
	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	15 months ended
		30.06.2013 (Audited) (refer note 10)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	30.06.2013 (Audited)	30.6.2012 (Audited)
1	Segment Revenue (Net):					
a	Mobile Devices	38,292	33,539	45,392	163,119	244,871
b	Services	6,390	5,890	5,782	24,019	28,968
	Total	44,682	39,429	51,174	187,138	273,839
	Less : Inter-Segment Revenue	131	-	16	144	36
	Total Revenue	44,551	39,429	51,158	186,994	273,803
2	Segment Results -Profit/(Loss) before tax and interest:					
a	Mobile Devices	930	(543)	(1,486)	(44)	(4,506)
b	Services	928	521	627	(11)	2,517
	Less: Finance cost	(4)	(51)	2	(103)	(32)
	Add : Other unallocable income net of unallocable expense	466	424	506	2,038	2,755
	Total Profit/(Loss) Before Tax	2,320	351	(351)	1,880	734
3	Capital Employed (Segment Assets- Segment Liabilities):					
a	Mobile Devices	32,790	32,769	38,291	32,790	38,291
b	Services	16,129	18,952	19,240	16,129	19,240
	Unallocated Capital Employed	25,780	25,784	21,087	25,780	21,087
	Total	74,699	77,505	78,618	74,699	78,618

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 26th August, 2013.
- The Consolidated Financial results for the quarter and year ended on June 30, 2013 represents consolidated results of the Company and its subsidiaries.
- In pursuance to the approval obtained from the members of the Company by way of Postal Ballot, the Board of Directors of the Company in its meeting held on 28th June, 2013 has decided to sell/ transfer the Mobile Handset business of the Company 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 Company has entered into a Business Transfer Agreement with SRL.
- The Board in its meeting held on June 28, 2013 decided to close down both the Manufacturing Units of the Company (i.e Unit I & Unit II) at Baddi (Himachal Pradesh), which were predominantly for manufacturing feature phone handsets, with immediate effect.
- The Board of Directors has recommended a dividend of 50% (Rs. 1.50/- on equity share of the face value of Rs 3/- each) on the paid-up Capital of the Company for the financial year 2012-13, 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 dividend on 34,100,000 equity shares held by them. Accordingly, no dividend has been provided on these shares in the current period.
- The Board of Directors of the Company in its meeting held on 19th June, 2013 approved the Buy-Back of the Company's fully paid-up Equity Shares of Rs. 3/- each from the open market through Stock exchange mechanism. Subsequent to year end, the Buy-Back has commenced on 10th July, 2013 and till date the Company has bought back 38,17,037 equity shares of the face value of Rs. 3/- each and out of them 38,04,416 equity shares have been extinguished till date and the issued and paid-up capital of the Company has reduced accordingly. For the purpose of providing dividend at the year end, these extinguished shares have not been considered.
- Provision for income tax is inclusive of/ net of deferred tax charge/ credit and tax adjustments for earlier years.

8 Key Standalone Financial Information is given below:
(Rs. In Lacs)

Particulars	3 months ended			12 months ended	15 months ended
	30.06.2013	31.03.2013	30.06.2012	30.06.2013	30.6.2012
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Net Sales / Income from Operations	17,937	15,817	15,911	71,304	100,861
Profit/(Loss) before tax	1,312	1,408	(1,353)	7,037	(4,671)
Net Profit/(Loss) after tax	532	1,408	(1,353)	6,257	(4,739)

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

By order of the Board
S Mobility Limited

Dated : August 26, 2013
Place : New Delhi

Preeti Malhotra
Director

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

SNo.	Particulars	Consolidated	
		As at	As at
		30.06.2013	30.06.2012
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	7,143	7,143
	(b) Reserves & Surplus	67,556	71,475
	Total Shareholder's funds	74,699	78,618
2	Minority Interest / Non Controlling Interest	3,103	5,651
3	Non-current liabilities		
	(a) Other long-term liabilities	716	828
	(b) Trade Payable	11	4
	(c) Long-term provisions	236	356
	(d) Deffered Tax Liabilities	93	64
	Total Non-current liabilities	1,056	1,252
4	Current Liabilities		
	(a) Short-term borrowings	311	203
	(b) Trade Payables	22,950	28,009
	(c) Other current liabilities	2,701	2,121
	(d) Short term provisions	6,272	5,964
	Total Current liabilities	32,234	36,297
	TOTAL- EQUITY AND LIABILITIES	111,092	121,818
B	ASSETS		
1	Non- current assets		
	(a) Fixed assets	19,341	20,141
	(b) Goodwill on consolidation	26,186	26,559
	(c) Non- current Investments	4,035	4,511
	(d) Long-term loans and advances	3,561	6,937
	(e) Amount recoverable from Employee Benefit Trust	1,261	1,261
	(f) Other non-current assets	23	112
	Total Non-current assets	54,407	59,521
2	Current assets		
	(a) Current Investments	4,597	7,013
	(b) Inventories	8,516	11,174
	(c) Trade Receivables	9,245	15,719
	(d) Cash and cash equivalents	19,313	11,742
	(e) Short term loans and advances	10,390	11,498
	(f) Other Current assets	4,624	5,151
	Total Current Assets	56,685	62,297
	TOTAL ASSETS	111,092	121,818

For further information please contact:

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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Spice Mobility will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.