

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

spice

Date: 07.06.2017

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: Minutes of Postal Ballot Proceedings held on 13th May, 2017

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of the minutes of the proceedings held on 13th May, 2017, in relation to the declaration of the results of Postal Ballot conducted for seeking approval of Members for the businesses included in the Postal Ballot Notice dated 4th April, 2017.

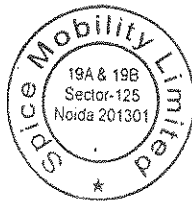
You are requested to kindly take the above on record and oblige.

Thanking you.

Yours faithfully,
For **Spice Mobility Limited**



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



Encl: a/a

SPICE MOBILITY LIMITED

MINUTES OF THE PROCEEDINGS HELD ON SATURDAY, MAY 13, 2017 AT 5.15 P.M. AT S GLOBAL KNOWLEDGE PARK, 19A & 19B, SECTOR - 125, NOIDA – 201 301 RELATING TO DECLARATION OF THE RESULTS OF POSTAL BALLOT CONDUCTED BY SPICE MOBILITY LIMITED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ON THE RESOLUTIONS AS SET OUT IN THE NOTICE DATED APRIL 4, 2017.

The Board of Directors of the Company at its meeting held on Thursday, the 16th March, 2017 has, subject to the approval of the members and such other approvals, as may be necessary, approved the following:

- i. Sale of stake in Kimaan Exports Private Limited, a wholly owned subsidiary Company, to Spice Digital Limited, another subsidiary of the Company, and
- ii. Material related party transactions with Hotspot Sales & Solutions Private Limited.

The Board of Directors in its meeting also appointed Mr. Sanjay Grover, FCS, Company Secretary in whole time practice (Membership No. FCS 4223) as Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner for seeking the approval of members. As required under the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had offered remote e-voting facility as an alternate to its Members to enable them to cast their votes electronically instead of voting through physical ballot.

The dispatch of Postal Ballot Notice, Postal Ballot Forms along with the self addressed postage prepaid envelope, pursuant to Section 110 of the Companies Act, 2013 read with the provisions of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 on “General Meetings” for passing the Resolutions as set out in the said Postal Ballot Notice to the Members of the Company whose names appeared in the Register of Members as on 31st March, 2017, was completed on Tuesday, the 11th April, 2017, through e-mail to the members whose e-mail ids were available with the Company/ the Depositories or through permitted physical mode.

Newspaper advertisement containing the requisite particulars as required under Rule 22 of the Companies (Management and Administration) Rules, 2014, was published in “Business Standard” English edition and “Veer Arjun” Hindi edition on Thursday, the April 13, 2017.

The Members were requested to return the Postal Ballot Form duly completed with their assent (for) or dissent (against), in the attached self addressed postage pre-paid envelope, so as to reach the Scrutinizer or cast their votes through remote e-voting, on or before the close of working hours i.e. by 5.00 P.M. on Thursday, the 11th May, 2017.

After due scrutiny of all the Postal Ballot Forms and e-voting data as available at the designated website of NSDL viz. www.evoting.nsdl.com, received up to the 5:00 P.M. on 11th May, 2017 (being the last date fixed for the receipt of the Postal Ballot Form(s) and e-voting by the Members), Mr. Sanjay Grover, scrutinizer, submitted his Report on 13th May, 2017. The summary of result of Postal Ballot/ E-voting as per the said Scrutinizer’s Report is as under:

1. Sale of stake in Kimaan Exports Private Limited, a wholly owned subsidiary Company, to Spice Digital Limited, another subsidiary of the Company.

Summary of the voting exercised by the Shareholders (remote e-voting and physical mode both):

| Particulars | No. of Share Holders | No. of Equity Shares | Paid-up value of the Equity Shares (In Rs.) | % of Total Paid-up Equity Capital |
|-------------------------|-----------------------------|-----------------------------|--|--|
| A) Total votes received | 51 | 21,66,42,677 | 64,99,28,031 | 95.0754 |
| B) Less: Invalid votes | 1 | 100 | 300 | 0.0000 |
| C) Total valid Votes | 50 | 21,66,42,577 | 64,99,27,731 | 95.0754 |
| D) Total Assent | 38 | 21,66,39,663 | 64,99,18,989 | 95.0741 |
| E) Total Dissent | 12 | 2,914 | 8,742 | 0.0013 |

Consolidated summary of the postal ballot (remote e-voting and physical mode both):

| Particulars | Total Valid Votes | Votes with Assent | Votes with Dissent |
|------------------------|--------------------------|--------------------------|---------------------------|
| No. of Votes | 21,66,42,577 | 21,66,39,663 | 2,914 |
| % of Total Valid Votes | 100 | 99.9987 | 0.0013 |

Therefore, the above mentioned Ordinary Resolution has been passed with requisite majority.

2. Material related party transactions with Hotspot Sales & Solutions Private Limited

Summary of the voting exercised by the Shareholders (remote e-voting and physical mode both):

| Particulars | No. of Share Holders | No. of Equity Shares | Paid-up value of the Equity Shares (In Rs.) | % of Total Paid-up Equity Capital |
|-------------------------|-----------------------------|-----------------------------|--|--|
| A) Total votes received | 51 | 21,66,42,677 | 64,99,28,031 | 95.0754 |
| B) Less: Invalid votes | 3* | 16,94,48,070 | 50,83,44,210 | 74.3637 |
| C) Total valid Votes | 48 | 4,71,94,607 | 14,15,83,821 | 95.0754 |
| D) Total Assent | 37 | 4,71,91,558 | 14,15,74,674 | 20.7104 |
| E) Total Dissent | 11 | 3,049 | 9,147 | 0.0013 |

*In compliance of provisions of Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, votes of related parties on the resolution were considered invalid.

Consolidated summary of the postal ballot (remote e-voting and physical mode both):

| Particulars | Total Valid Votes | Votes with Assent | Votes with Dissent |
|------------------------|--------------------------|--------------------------|---------------------------|
| No. of Votes | 4,71,94,607 | 4,71,91,558 | 3,049 |
| % of Total Valid Votes | 100 | 99.9935 | 0.0065 |

Therefore, the above mentioned Ordinary Resolution has been passed with requisite majority.

Declaration of Results:

Mr. Dilip Modi, Chairman of the Company, after receiving the Scrutinizer's Report as referred above, announced that the following Ordinary Resolutions as set out in the Postal Ballot Notice dated April 4, 2017, would be deemed to have passed with requisite majority on May 11, 2017, being the last date of receipt of Postal Ballot Forms and e-voting, from the members of the Company and directed that the resolutions be recorded in the Minutes Book recording the proceedings of general meeting of the Company.

The Ordinary Resolutions duly approved by the members were as under:

Item No. 1: Ordinary Resolution for sale of stake in Kimaan Exports Private Limited, a wholly owned subsidiary Company, to Spice Digital Limited, another subsidiary of the Company.

"**Resolved that** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and other applicable statutory provisions, if any, as amended from time to time, and subject to the necessary approvals, consents, permissions and sanctions required, from any institution or statutory authority, and subject to such conditions or modifications as may be imposed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of directors of the Company, the approval of members of the Company be and is hereby accorded to the Board of directors (hereinafter referred to as the 'Board' which expression shall include a Committee of directors duly authorised by the Board in this behalf) to sell the entire stake i.e. 20,000 equity shares of Rs.10/- each in Kimaan Exports Private Limited, a wholly owned subsidiary of the Company, to Spice Digital Limited, another subsidiary of the Company, for an aggregate consideration of not less than Rs.62.76 Crore (Rupees Sixty Two Crore and Seventy Six Lakh only) and on such terms and conditions as may be agreed by the Board as it may deem fit and appropriate in the interest of the Company.

Resolved further that all acts, deeds, and things done by the Company and/or any of its directors or officers for and on behalf of the Company in this regard be and are hereby noted, ratified and approved.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents or writings as are necessary or expedient in the matter on behalf of the Company and to

settle all questions, difficulties and doubts that may arise for giving effect to the above resolution.

Resolved further that the Board be and is hereby authorised to delegate all or any of the power(s) conferred on it by or under this Resolution to any Committee of directors or to any director(s) or any other officer(s) or authorized signatory (ies) of the Company as it may consider appropriate and necessary in connection with any matter relating to this resolution.”

Item No. 2: Ordinary Resolution for material related party transactions with Hotspot Sales & Solutions Private Limited.

“**Resolved that** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as ‘Listing Regulations’) entered into with the Stock Exchanges and applicable provisions of the Companies Act, 2013, if any, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as applicable and subsequent modifications/amendments thereto as are made from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of members of the Company be and is hereby accorded to the Board of directors (hereinafter referred to as the ‘Board’ which expression shall include a Committee of directors duly authorised by the Board in this behalf) to enter into contract(s)/ arrangement (s)/ transaction(s) with Hotspot Sales & Solutions Private Limited, a subsidiary company, and related party within the meaning of the aforesaid laws, on such terms and conditions as may be mutually agreed upon, up to a maximum amount as detailed hereunder:

| <u>Nature of Transactions</u> | <u>Maximum Amount (Rupees in Lakh)</u> |
|--------------------------------------|---|
| Sale of goods | 30,000.00 |
| Leasing of office premises | 181.30 |
| Taking on lease of the warehouse(s) | 24.00 |

during the financial year 2017-2018 and thereafter during each of the financial year provided that contract(s)/ transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents or writings as are necessary or expedient in the matter on behalf of the Company and to

settle all questions, difficulties and doubts that may arise for giving effect to the above resolution.

Resolved further that the Board be and is hereby authorised to delegate all or any of the power(s) conferred on it by or under this Resolution to any Committee of directors or to any director(s) or any other officer(s) or authorized signatory (ies) of the Company as it may consider appropriate and necessary in connection with any matter relating to this resolution.”

Sd/-
Dilip Modi
(CHAIRMAN)