

Spice Mobility Limited

CIN No.-L72900DL1986PLC330369

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spice

February 1, 2019

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: Cessation of subsidiary company- Intimation under Regulation 30 of Listing Regulations, 2015

Dear Sir,

This is to inform you that Spice VAS (Africa) Pte. Limited, ('SVA') has executed a Share Subscription Agreement whereby SVA has agreed to issue and allot 4,16,50,212 (Four Crore Sixteen Lakhs Fifty Thousand Two Hundred and Twelve Only) shares of its wholly owned subsidiary, Spice Digital (South Africa) Pty. Limited ('SDSA') to M/s. Karma Trust Group ('Karma') at a consideration of USD 1,000,000 (United States Dollar One Million Only).

Consequently, after allotment of the said shares, Karma will be entitled to 51% of the share capital and voting power in SDSA and stake of SVA in SDSA will decrease to 49%. Accordingly, SDSA will cease to be a subsidiary of SVA and step down subsidiary of the Company.

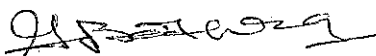
As required under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information is enclosed herewith as Annexure 'A'.

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

Thanking you.

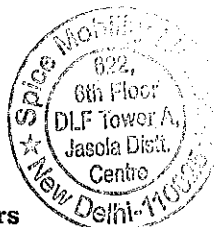
Yours faithfully,

For **Spice Mobility Limited**



M.R. Bothra

**Vice President - Corporate Affairs
& Company Secretary**



Encl: a/a

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr.No.	Particulars	Details
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Share of Spice Digital South Africa Pty Ltd. ('SDSA') in the Profit/ Loss of the listed entity during the last financial year ended on March 31, 2018: As percentage: 0.89% Amount: (Rs. 31.87) Lakhs Share of SDSA in the Total Comprehensive Income of the listed entity during the last financial year ended on March 31, 2018: As percentage: 0.93% Amount: (Rs. 31.87) Lakhs
b)	date on which the agreement for sale has been entered into;	Share Subscription Agreement dated January 31, 2019 entered into between SDSA, M/s. Karma Trust Group, Mr. Arun Nagar (Director of SDSA) and Spice VAS (Africa) Pte. Ltd. (hereinafter referred to as 'SHA')
c)	the expected date of completion of sale/disposal;	February 7, 2019 or such further date as the parties to the SHA shall mutually agree in writing
d)	consideration received from such sale/disposal;	USD 1,000,000 (United States Dollar One Million only) to be payable by subscriber, being Karma Trust Group, Mauritius
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Buyer/ Subscriber is Karma Trust Group, Mauritius, a private trust created vide Declaration of Trust dated October 9, 2015. At present the trustees of the trust are Mr. Arun Nagar, Mrs. Nisha Nagar and JurisTax Ltd.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
g)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

