

Spice Communications Limited

Regd Office: 60-D Sainik Farms, New Delhi - 110 062

Corporate Office: Spice Towers, No 75, Richmond Road, Civil Station, Bangalore - 560 025

Unaudited Financial Results for the quarter ended 31 March 2008

(Amount Rs. millions)

S No	Particulars	Quarter Ended		Financial Year Ended
		31.03.2008	31.03.2007	31.12.2007
		Unaudited		Audited
1	Net Sales/Income from Operations	2,998.15	2,161.62	9,578.49
2	Other Income	98.47	73.05	767.78
3	Profit on Sale of Passive Infrastructure	-	-	4,392.57
4	Total Income (1 + 2 + 3)	3,096.62	2,234.67	14,738.84
5	Expenditure			
	a. (Increase)/decrease in stock in trade and work in progress	(9.44)	(1.07)	(12.33)
	b. Purchase of traded goods	21.72	57.91	120.87
	c. Network Operating Cost	1,195.24	857.70	3,724.03
	d. Administrative Cost	226.85	178.93	770.28
	e. Employees Cost	99.24	140.35	500.72
	f. Sales and Marketing cost	381.78	262.38	1,391.40
	g. Licence fees and WPC Charges	267.37	188.37	847.69
	Total Expenditure	2,182.76	1,684.57	7,342.66
	EBITDA (4 - 6)	913.86	550.10	7,396.18
	EBITDA %	30%	25%	50%
	Operating EBITDA (1 - 6)	815.39	477.05	2,235.83
	Operating EBITDA %	27%	22%	23%
6	Interest and Finance Cost	554.81	328.34	1,658.86
	Depreciation and Amortisation	718.05	364.72	1,853.81
7	Profit (+)/Loss (-) before prior period & tax (4) - (5+6)	(359.00)	(142.96)	3,883.51
8	Prior period (Income)/expense	2.93	-	-
9	Tax Expense			
	a. Fringe Benefit Tax	3.13	3.71	16.19
	b. MAT	-	-	66.02
10	Net Profit (+)/Loss (-) after prior period & tax (7 - 8 - 9)	(365.06)	(146.67)	3,801.30
11	Paid-up equity share capital (Face value Rs. 10/- per share)	6,899.25	5,519.40	6,899.25
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			
	- Debit balance in profit and loss account			(3,262.51)
	- Share Premium Account			4,942.59
13	Earnings Per Share (EPS)			
	a) Basic EPS (in Rs.) (not to be annualized)	(0.53)	(0.27)	6.15
	b) Diluted EPS (in Rs.) (not to be annualized)	(0.53)	(0.27)	6.15
14	Public shareholding			
	- Number of shares	408,435,630	270,450,630	408,435,630
	- Percentage of shareholding	59.20%	49.00%	59.20%