

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 and nine months ended 30 September, 2008

(All figures in Rs. Millions except as stated otherwise)

S No	Particulars	Quarter Ended		Nine Months Ended		Financial Year Ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.12.2007
		Unaudited		Unaudited		Audited
1	Net Sales/Income from Operations	3,080.47	2,521.83	9,267.21	7,022.78	9,578.49
2	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	4.31	(14.19)	(2.02)	(9.80)	(12.33)
	b. Purchase of traded goods	11.57	15.96	43.50	103.74	120.87
	c. Network Operating Cost	1,361.15	993.65	3,866.69	2,784.11	3,724.03
	d. Administrative Cost	459.23	168.08	1,133.90	540.64	770.28
	e. Employees Cost	184.09	149.86	444.20	409.80	500.72
	f. Sales and Marketing cost	352.28	354.04	1,191.27	983.61	1,391.40
	g. Licence fees and WPC Charges	313.50	222.67	918.21	619.00	847.69
	i. Depreciation and Amortization	768.82	420.60	2,298.34	1,168.16	1,853.81
	Total Expenditure	3,454.95	2,310.67	9,894.09	6,599.26	9,196.47
3	Profit (+)/Loss (-) from operations before other income, interest, exceptional items, prior period & tax (1-2)	(374.48)	211.16	(626.88)	423.52	382.02
4	Other Income	78.11	128.59	240.61	432.32	767.78
5	Profit (+)/Loss (-) before Interest & Exceptional Items, prior period & tax (3+4)	(296.37)	339.75	(386.27)	855.84	1,149.80
6	Interest and Finance Cost	572.45	305.79	1,771.64	958.25	1,658.86
7	Profit (+)/Loss (-) after Interest but before Exceptional items, prior period & tax (5-6)	(868.82)	33.96	(2,157.91)	(102.41)	(509.06)
8	Exceptional Items(refer to note 5)	2.65	(85.83)	(430.38)	(85.83)	4,392.57
9	Profit (+)/Loss (-) from ordinary activities before prior period & tax (7+8)	(866.17)	(51.87)	(2,588.29)	(188.24)	3,883.51
10	Prior period (Income)/expense	6.93	-	9.86	-	-
11	Profit (+)/Loss (-) from ordinary activities before tax (9-10)	(873.10)	(51.87)	(2,598.15)	(188.24)	3,883.51
12	Tax Expense					
	a. Fringe Benefit Tax	3.18	3.46	7.93	9.62	16.19
	b. MAT liability	(66.02)	-	(66.02)	-	66.02
13	Net Profit (+)/Loss (-) from ordinary activities after tax (11-12)	(810.26)	(55.33)	(2,540.06)	(197.86)	3,801.30
14	Paid-up equity share capital (Face value Rs. 10/- per share)	6,899.25	6,899.25	6,899.25	6,899.25	6,899.25
15	Reserves excluding Revaluation Reserves as per balance sheet of financial accounting year					
	- Debit balance in profit and loss account					3,262.51
	- Share Premium Account					4,942.59
16	Earnings Per Share (EPS)					
	a) Basic EPS (in Rs.) (not to be annualized)	(1.17)	(0.33)	(3.68)	(0.33)	6.15
	b) Diluted EPS (in Rs.) (not to be annualized)	(1.17)	(0.33)	(3.68)	(0.33)	6.15
17	Public shareholding					
	- Number of shares	406,435,630	408,435,630	406,435,630	408,435,630	408,435,630
	- Percentage of shareholding	58.91%	59.20%	58.91%	59.20%	59.20%

Notes to the statement attached herewith form an integral part of the statement

For and on behalf of the Board of Spice Communications Limited

Director

Place: Mumbai

Date: 23.10.2008