

Date: August 21, 2020

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: DIGISPICE

Sub.: **Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

A Meeting of the Board of Directors of the Company was held on 21st August, 2020 and the Board inter-alia considered and approved the following matters:

A. Un-audited Financial Results for the Quarter ended June 30, 2020 and Limited Review Reports thereon.

In pursuance to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Regulations'), please find enclosed herewith the following for the quarter ended June 30, 2020 ("**Annexure-A**"):

1. Un-audited Financial Results both consolidated as well as standalone; and
2. Limited Review Reports on the aforesaid results by M/s. Singhi & Co., Chartered Accountants, the Statutory Auditors of the Company.

The above Un-audited Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 21st August, 2020.

As required under Regulation 47 of the Regulations the extract of the results are being published in the newspapers.

B. Change in Code of Conduct & Change in Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

The Board of Directors has amended the existing Code of Conduct for Prevention of Insider Trading with a view to include the amendments made in the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations'). The Board of Directors, in pursuance to the Regulations, has also amended and adopted the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company ('Code'). In compliance with Regulation 8(2) of the said Regulations, the revised Code is attached. ("**Annexure-B**")

The said Board Meeting commenced at 15:40 and concluded at 20:11.

You are requested to kindly take the aforesaid information on record.

Thanking you.

Yours faithfully,
For **DiGiSPICE Technologies Limited**
(formerly Spice Mobility Limited)

Sd/-
M.R. Bothra
Vice President - Corporate Affairs &
Company Secretary

Ph. No. 0120 - 3355131

Encl.: as above

Note: In view of the Guidelines issued by the stock exchanges for submission of the documents in the wake of CoVID-19 virus pandemic, this document is being submitted without signature of the aforesaid signatory i.e. with Sd/-.

DIGISPICE TECHNOLOGIES LIMITED

**Code of Practices and Procedures for Fair Disclosure
of
Unpublished Price Sensitive Information**

(Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015)

(Effective from August 21, 2020)

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Securities and Exchange Board of India (SEBI) has notified SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as 'Regulations') effective from 15th May, 2015. Pursuant to Regulation 8 of the aforesaid Regulations, the Company is required to formulate a "Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information" ("**The Code**").

Pursuant to the Regulations and based on the Principles of Fair Disclosure for the purpose of the Code outlined in the said Regulations, the Board of directors in its meeting held on 11th May, 2015 has formulated "The Code". This Code shall be applicable and binding on all the Directors, employees and connected persons (as defined under the Code of Conduct to regulate, monitor and report trading by insiders).

On 21st August, 2020, the Board of Director of the Company, pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2020, has amended the Code and the amended Code shall come into effect from August 21, 2020.

A. The Principles of Fair Disclosure of Unpublished Price Sensitive Information adopted by the Company are as follows:

- 1) The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- 2) The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 3) The Compliance Officer shall act as the Chief Investor Relations Officer to deal with dissemination and disclosure of unpublished price sensitive information.
- 4) The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- 5) The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

- 6) The Company shall ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- 7) The Company shall take reasonable steps to make the transcripts or records of proceedings of meetings with analysts and other investors relations conferences on the Company's website to ensure official confirmation and documentation of disclosures made.
- 8) Unpublished price sensitive information shall be handled on a "need to know" basis, i.e. unpublished price sensitive information shall be disclosed only to those within the Company who need the information to discharge their duty.
- 9) Unpublished price sensitive information can be shared by the Company to such persons and in such manner as per the 'Policy for determination of Legitimate Purpose' as detailed hereinafter.

B. Policy for determination of 'Legitimate Purpose'

The Company shall ensure that no insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information (UPSI), relating to the company or securities listed to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any insider of the UPSI, relating to the company or securities listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The term 'Legitimate Purposes' shall mean and include:

- i. sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- ii. sharing of UPSI for any other purposes as may be prescribed under any law for the time being in force.
- iii. sharing of UPSI for any other genuine or reasonable purpose or in the best interest of the Company as may be determined and authorized by the Board of Directors or Chief Investor Relations Officer of the Company.

Provided that such sharing of UPSI has not been carried out to evade or circumvent the prohibitions of Regulations.

Any person in receipt of UPSI pursuant to a legitimate purpose or otherwise shall be considered as an 'Insider' for the purposes of Regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with the Regulations. Such person is required to ensure the confidentiality of UPSI shared with him in compliance with the Regulations.

The information shall be shared with such person on a 'need to know basis'.

The agreements entered into for sharing of UPSI should have a "confidentiality clause" or else a separate Non-Disclosure Agreement or Undertaking shall be executed with parties to safeguard the disclosure of UPSI.

A structured digital database shall be maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

The database shall not be outsourced and shall be maintained by the Company internally.

Adequate and effective system of internal controls and checks and audit trails to ensure non - tampering of the database will also be laid out to secure such database. All files containing confidential information shall be kept secure under lock and key. Computer files shall have adequate security of login and passwords. Files containing confidential information should be deleted/destroyed after its use, unless they are required for future purposes or as per law.

Powers of the Board of Directors:

The Board of directors of the Company may stipulate further guidelines and procedures from time to time to ensure fair disclosure of Unpublished Price Sensitive Information. The Board reserves the right to modify "the Code" in whole or in part, at any time without assigning any reason whatsoever but within the framework of the 'Regulations'.
