

Date: 1st July, 2024

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.: **Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in continuation of our earlier communication dated 8th April 2023 regarding the following decision of the Board in their meeting held on 7th April, 2023:

“DiGiSpice to focus and grow in the Financial Technology Services and surrounding segments by exiting non-core Technology Services segment.”

The requisite information in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was already submitted vide communication dated 8th April 2023, copy whereof is enclosed hereto.

In furtherance of above, it is hereby informed that the business operations of Digital Technology Services (‘DTS’) got completely discontinued, except for assets held for sale/disposal. Final confirmation in this regard was received by the Company on 1st July, 2024 at 5:57 P.M.

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

Thanking you.

Yours faithfully,

For **DiGiSPICE Technologies Limited**

(Ruchi Mehta)

Company Secretary & Compliance Officer

Date: April 8, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001
Scrip Code: 517214

National Stock Exchange of India Limited

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Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code: DIGISPICE

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform the decision of the Board in their meeting held on 7th April 2023, as under :

DiGiSpice to focus and grow in the Financial Technology Services and surrounding segments by exiting non-core Technology Services segment

The Board of directors of DiGiSpice Technologies Limited (the 'Company'), in its meeting held on 7th April 2023 has approved, in principle, to exit Digital Technology Services Segment. This is in keeping with the repositioning of the overall group strategy to focus on Financial Technology Services opportunities, mainly through its subsidiary Spice Money Limited ('Spice Money') and other group entities.

The Company through its material subsidiary, Spice Money, has been in the forefront of driving and redefining financial inclusion in rural India by creating a tech-led connected ecosystem. The initiatives of the Company and Spice Money are revolutionising last mile access to banking and financial services. The value proposition of Spice Money includes next door convenience and access to products with a USP of digitally assisted customer journeys provided by one of the customers' own community members. This is delivered through end-to-end digitally delivered and controlled services while building ease and trust for availing services. Spice Money has an asset light model and access to its products for the rural citizens are on a secure, stable platform seamlessly integrated with the product companies and original institutions. Spice Money has deep presence at block and village level and has built an inclusive, trusted and growing community of entrepreneurs, known as Spice Money Adhikaris, who are playing a pivotal role in driving financial inclusion in their villages while reinvigorating grass root entrepreneurship. The steadily growing Adhikari base, which has already crossed a key milestone of 1 million, now covers more than 2 lakh+ villages, constituting more than one-third of the country's total villages. Financial Technology Services Segment through Spice Money contributed more than 94% of consolidated revenue of the Company for 9 months ended 31st December 2022.

The potential of Spice Money to expand the Financial Technology services in to rural and semi-urban areas is quite high and the Board and management have determined that harvesting this opportunity shall require undivided attention and deployment of all available resources to attain market leadership in financial services business.

The non-core businesses, other than Financial Technology Services Segment of the group, which include Digital Technology Services Segment and non-proprietary services, has been incurring losses, is thinly spread in multiple countries, thereby exposing it to country and currency risks disproportionate to the rewards associated with the said business. Industry reports indicate it to be an industry which is witnessing declining trends with lower margins and intense competition with multiple small and local players who have pricing power. Hence, the Board considered it the appropriate time to exit the Technologies Services Segment and focus on and make resources available to the Financial Technology Services Segment, as needed, and to be aligned with this long term market opportunity.

The Board, while approving the above proposal in-principle, advised the management to take forward the initial and exploratory steps taken by the management and presented to the Board, to explore options for monetization of resources of Digital Technology Services Segment, to ensure maximization of cash flows, to ensure smooth transition and transfer with all stakeholders over a period of time based on fulfilment of contractual obligations with customers and partners, and to ensure full compliance with the laws and regulations as applicable.

The necessary approval of shareholders, wherever applicable, will be obtained.

The Board is of the considered view basis the detailed averments made by management that this decision is timely, value accretive and beneficial overall, to the Company and its Shareholders.

Further, in order to create a suitable group structure to maximise the potential of the Financial Technology Services Segment, the Board has decided to appoint consulting firm(s) with appropriate expertise and of international standing to assist the Board. For this purpose, the Board decided to form a high level committee, inter-alia, to examine strategy and corporate structure going forward and authorized the committee to appoint suitable consultants, wherever necessary.

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the requisite information is appended herewith.

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

Thanking you

Yours faithfully,

For **DiGiSPICE Technologies Limited**

**RUCHI
MEHTA**

Digitally signed by RUCHI MEHTA
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(Ruchi Mehta)

Company Secretary & Compliance Officer

Encl: as above

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.	date of such binding agreement, if any, entered for sale of such unit/division, if any	NA
2	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	Segment Revenue of Rs. 132 Cr. constituting 13.42% of consolidated revenue for the year ended 31 st March 2022. Net Worth of Rs. 16 Cr., constituting 8.22% of consolidated Net Worth as at 31 st March 2022.
3	Date of closure or estimated date for closure	The closure will happen over a period of time based on fulfilment of contractual obligations with certain customers. Accordingly, the necessary intimation shall be provided by the Company.
4	Reasons for closure	As specified in cover letter