

Date: **November 7, 2023**

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,

In compliance with Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), it is hereby informed that a meeting of the Board of Directors of the Company was held today i.e. Tuesday, 7th November, 2023 and the Board, inter-alia, approved the following:

1. Pursuant to the Regulation 33 of the Listing Regulations, the Board of Directors has approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2023 as recommended by the Audit Committee.

Please find enclosed herewith the following documents for the quarter and half year ended 30th September, 2023 as Annexure 'A':

- a) Un-audited Financial Results both consolidated as well as standalone; and
- b) Limited Review Report on the aforesaid results issued by S. R. Batliboi & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company.

The extract of the above-mentioned Financial Results are being published in the newspaper(s) in accordance with Regulation 47 of the Listing Regulations.

2. The Board of Directors of the Company has accorded their consent to shift the Registered Office within local limits of city from "622, 6th Floor, DLF Tower A, Jasola Distt. Centre, New Delhi – 110025" to "JA-122, 1st Floor, DLF Tower A, Jasola Distt. Centre, New Delhi – 110025" with effect from 8th November, 2023.

The Meeting of the Board of Directors of the Company initially commenced at 14:00 hours (IST) and concluded at 23:00 hours (IST).

This intimation is also being uploaded on the website of the Company.

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

Encl: As above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
Digispice Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Digispice Technologies Limited (the "Company") for the quarter and half year ended September 30, 2023, and year to date April 01, 2023 to September 30, 2023, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter ended June 30, 2023, and corresponding quarter and half year ended September 30, 2022, included in these unaudited standalone financial results were reviewed by predecessor auditor who expressed an unmodified conclusion vide their report dated July 27, 2023, and November 11, 2022, respectively and the financial statements of the Company for the year ended March 31, 2023, included in these financial results, were audited by predecessor auditor who expressed an unmodified opinion on May 19, 2023.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Anil Gupta
Partner
Membership No.: 087921
UDIN: 23087921BGXAXB1331
New Delhi
November 07, 2023



Sl.No.	Particulars	3 months ended			6 months ended		(Rs. in lakhs)
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	Continuing operations						
1	Income						
	Revenue from operations	-	-	-	-	-	-
	Other income	526.23	98.27	298.59	624.50	379.00	831.78
	Total income	526.23	98.27	298.59	624.50	379.00	831.78
2	Expenses						
	Employee benefits expense	62.57	72.45	73.13	135.02	143.18	309.63
	Depreciation and amortization expense	22.70	24.02	22.07	46.72	52.10	100.52
	Other expenses	85.59	62.32	64.02	147.91	146.20	230.61
	Total expenses	170.86	158.79	159.22	329.65	341.48	641.06
3	Profit/(loss) from continuing operations before exceptional items and tax	355.37	(60.52)	139.37	294.85	37.52	190.71
4	Exceptional items	91.94	-	-	91.94	-	-
	- Expenses related to transfer of property, plant and equipment and right of use assets	41.82	-	-	41.82	-	-
	- Provision for diminishing in value of investment in associate	50.12	-	-	50.12	-	-
5	Profit/(loss) from continuing operations before tax	263.43	(60.52)	139.37	202.91	37.52	190.71
6	Tax expense:	18.00	-	-	18.00	-	-
	- Current tax	18.00	-	-	18.00	-	-
	- Deferred tax	-	-	-	-	-	-
7	Profit/(loss) after tax from continuing operations	245.43	(60.52)	139.37	184.91	37.52	190.71
B	Discontinuing operations						
	Profit/(loss) from discontinuing operations before tax	(688.19)	(109.93)	(336.68)	(798.12)	(902.11)	(988.65)
	Tax expense of discontinuing operations	-	1,344.21	100.00	1,344.21	100.00	300.00
8	Profit/(loss) after tax from discontinuing operations	(688.19)	(1,454.14)	(436.68)	(2,142.33)	(1,002.11)	(1,288.65)
9	Profit/(loss) after tax	(442.76)	(1,514.66)	(297.31)	(1,957.42)	(964.59)	(1,097.94)
10	Other comprehensive income	-	-	-	-	-	(32.38)
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(32.38)
	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	Total comprehensive income for the period/year (Comprising profit/(loss) and other comprehensive income for the period/year)	(442.76)	(1,514.66)	(297.31)	(1,957.42)	(964.59)	(1,130.32)
12	Paid up equity share capital	6,164.86	6,164.85	6,163.91	6,164.86	6,163.91	6,164.20
	Face value of share (Rs.)	3	3	3	3	3	3
13	Other equity						14,709.61
14	Earnings Per Share (for continuing operations) (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)						
	(a) Basic	0.11	(0.03)	0.06	0.08	0.02	0.08
	(b) Diluted	0.10	(0.03)	0.06	0.08	0.02	0.08
15	Earnings Per Share (for discontinuing operations) (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)						
	(a) Basic	(0.30)	(0.63)	(0.19)	(0.93)	(0.43)	(0.55)
	(b) Diluted	(0.30)	(0.63)	(0.19)	(0.93)	(0.43)	(0.55)
16	Earnings Per Share (for continuing and discontinuing operations) (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)						
	(a) Basic	(0.18)	(0.66)	(0.13)	(0.85)	(0.41)	(0.46)
	(b) Diluted	(0.19)	(0.66)	(0.13)	(0.85)	(0.42)	(0.46)

For on and behalf of DIGISPICE Technologies Limited

Rohit Ahuja
 Executive Director
 November 07, 2023
 Noida



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DIGISPICE Technologies Limited
 Regd. Office: 622, 8th Floor, DLF Tower A Jasola Distt. Centre, New Delhi-110025
 Email Id: complianceofficer@digispice.com, Website: www.digispice.com
 Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369

Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2023

- The above unaudited standalone financial results of DIGISPICE Technologies Limited were reviewed by the Audit Committee in its meeting held on November 06, 2023 and approved by the Board of Directors in its meeting held on November 07, 2023 and have been reviewed by the Statutory Auditors of the Company. The comparative financial information of the Company for the corresponding quarter ended June 30, 2023 and for the quarter and the half year period ended September 30, 2022, included in the Statement, were reviewed by the predecessor auditors and the financial statements of the Company for the year ended March 31, 2023, were audited by the predecessor auditor, Singh & Co. who expressed an unmodified conclusion and unmodified opinion on those financial information on July 27, 2023; November 10, 2022 and May 19, 2023 respectively.
- The above unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards notified under Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Any application/guidance/clarifications/directions issued by regulators are implemented as and when they are issued/applicable.
- The Board of directors of DIGISPICE Technologies Limited, in its meeting held on April 07, 2023, has approved in principle to exit Digital Technology Services Business. 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. Consequently, Digital Technology Service segment has been classified as discontinued operations and its results given below.

Detail of discontinued operation is as under:

Particulars	3 months ended			6 months ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Revenue	1,040.64	822.79	1,354.19	1,863.43	2,163.21	5,497.18
Other income	(47.93)	73.00	102.92	25.07	102.99	138.24
Expenses						
Cost of goods and services procured	22.74	25.69	18.54	48.43	36.62	144.93
Cost of services rendered	875.35	467.34	856.53	1,342.69	1,275.77	2,984.43
Employee benefits expense	205.50	261.30	495.80	466.80	940.72	1,789.09
Finance costs	22.91	19.06	10.53	41.97	14.35	58.32
Depreciation and amortisation expense	143.03	37.46	41.87	180.48	222.40	331.93
Other expenses	411.37	194.67	380.52	806.25	678.45	1,345.38
Profit/(loss) before tax during the periods	(688.19)	(109.93)	(336.68)	(798.12)	(902.11)	(988.66)
Tax Expense	-	1,344.21	100.00	1,344.21	100.00	300.00
Profit/(loss) after tax during the periods	(688.19)	(1,454.14)	(436.68)	(2,142.33)	(1,002.11)	(1,288.66)

- The Company's business activities fall within a single operating segment viz. "Digital Technology Services (DigSpice)" and accordingly, the disclosure requirement of Indian Accounting Standard (Ind AS-108) 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder is not applicable.
- The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- Employee benefit expense towards the provision for fair value of options granted under DTL Employee Stock Option Plan 2018 of the Company recognised in accordance with the provisions of IND AS 102, for the quarter ended September 30, 2023 is Rs 5.05 Lakhs (Previous quarter/Rs 10.07 Lakhs) and Previous year is Rs 40.70 Lakhs).
- During the current quarter and half year ended, the Company sold its property (both land and Building) in Dehradun, resulting in a gain of Rs 160.56 lakhs has been recorded in books of account.
- During the current quarter and half year ended, the Company has reclassified the receivable balance from its subsidiary, Spice Digital Bangladesh Limited, which had a net carrying value of Rs. Nil (net of provision), to investments, following approval received from RBI.
- The paid up equity share capital of the Company is Rs. 6,946.90 Lakhs as on 30th Sept 2023. However, taking a conservative interpretation of 'Ind AS 32' the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (March 31, 2023 Rs. 782.04 Lakhs) being the face value of 26,067,843 (March 31, 2023, 26,067,843) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust.
- The other income for the quarter and half year ended September 30, 2023 includes interest on income tax refund for an earlier year amounting to Rs. 91.07 lakhs.
- The Company has sold the entire stake of subsidiary company, Hindustan Retail Private Limited having discontinued operations, during the quarter ended June 30, 2023. The gain arising out of this transaction of Rs 0.10 lakh, has been shown under 'Profit/(Loss) before tax from discontinued operations' in the above results.

For on and behalf of DIGISPICE Technologies Limited

Rohit Ahuja
 Executive Director
 November 07, 2023
 Noida



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DIGISPICE Technologies Limited
 Regd. Office: 622, 6th Floor, DLF Tower A Jasola Distt. Centre, New Delhi-110025
 Email Id: complianceofficer@digispice.com, Website: www.digispice.com
 Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369
 Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2023

Standalone Balance Sheet

Particulars	As at September 30, 2023	As at March 31, 2023
Assets		
Non-current assets		
Investment properties	1,250.47	1,292.55
Financial assets		
Investments	10,620.67	10,620.67
Other financial assets	2,227.84	2,280.78
Non current tax assets (net)	1,929.29	2,465.87
Total non-current assets	16,028.27	16,659.87
Current assets		
Financial assets		
Cash and cash equivalents	302.02	413.00
Bank balance other than (iii) above	2,632.51	2,690.17
Other financial assets	104.19	325.05
Current tax assets	626.85	-
Total current assets	3,665.57	3,428.22
Assets classified as held for sale (discontinued operations)	2,964.51	5,239.49
Total assets	22,658.35	25,327.58
Equity and liabilities		
Equity		
Equity share capital	6,164.86	6,164.20
Other equity	12,751.24	14,709.62
Total equity	18,916.10	20,873.82
Non-current liabilities		
Provisions	42.86	35.93
Total non-current liabilities	42.86	35.93
Current liabilities		
Financial liabilities		
Trade payables		
- total outstanding dues of micro and small enterprises	-	-
- total outstanding dues of creditors other than micro and small enterprises	39.45	12.84
Other financial liabilities	65.24	44.31
Provisions	8.77	5.77
Total current liabilities	113.46	62.92
Liabilities directly associated with assets classified as held for sale (discontinued operations)	3,585.93	4,354.91
Total equity and liabilities	22,658.35	25,327.58

For and on behalf of the board of directors

Digispice Technologies Limited


 Rohit Ahuja
 Executive Director
 November 07, 2023
 Noida







Standalone Cash Flow Statement

Particulars	(Rs. in Lakhs)	
	For the Six months ended September 30, 2023	For the Six months ended September 30, 2022
Operating activities		
Profit before tax from continuing operations	202.91	37.52
Profit/(loss) before tax from discontinued operations	(798.12)	(902.11)
Adjustments for:		
Exceptional Items		
Provision for diminution in the value of non current investments	50.12	-
Intangible assets under development written off	-	11.85
Expenses on transfer of property plant and equipment and right of use assets	41.82	-
Depreciation and amortisation expense	227.21	274.50
(Profit)/Loss on disposal of property, plant and equipment (net)	(101.46)	-
Employee ESOP Compensation	(4.19)	45.72
Interest income on financial and non financial assets	(165.13)	(113.26)
Interest income on income tax	(91.07)	-
Dividend Income	(165.00)	(165.00)
Unclaimed balances written back (net)	(17.18)	-
Net Rental (Income)/Expense on investment properties	(42.74)	(51.42)
Interest expense	41.97	14.35
Provision for doubtful on receivables/written off	221.01	(96.00)
Operating profit/(loss) before working capital changes	(599.85)	(943.85)
Movements in working capital:		
(Increase)/Decrease in trade receivables	133.34	413.14
(Increase)/Decrease in other receivables	11.66	1,110.21
Increase/(Decrease) in trade payables	(546.45)	(1,602.58)
Increase/(Decrease) in provisions	(52.54)	(44.74)
Increase/(Decrease) in other liabilities	(119.72)	(50.64)
Cash (used in) operations	(1,173.56)	(1,118.46)
Direct taxes received/(paid) (net of refunds)	(90.27)	(127.54)
Net cash (used in) operating activities	(A) (1,263.83)	(1,246.00)
Investing activities		
Proceeds from disposal of property, plant and equipment and right of use assets (including capital work in progress and capital advances)	412.86	(3.80)
Expenses on transfer of property plant and equipment and right of use assets	(41.82)	-
Investment in subsidiary	-	(31.30)
Dividend received	165.00	-
Rental Income on investment property	42.74	51.42
Interest received	441.91	113.26
Change in deposits	145.76	(621.05)
Net cash from investing activities	(B) 1,166.45	(491.47)
Financing activities		
Proceeds from borrowings (net)	25.32	1,083.05
Proceeds from share capital issued	-	17.90
Securities premium received on share capital issued	-	61.17
Interest paid	(41.97)	(14.35)
Share application money received	3.05	1.33
Net cash (used in) from financing activities	(C) (13.60)	1,149.10
Net (decrease) in cash and cash equivalents (A + B + C)	(110.98)	(588.37)
Cash and cash equivalents at the beginning of the period	413.00	1,323.170
Cash and cash equivalents at the end of the period	302.02	734.80
Components of cash and cash equivalents:		
Cash on hand	0.94	1,490
With banks	-	-
on current accounts	301.08	733.31
Total cash and cash equivalents	302.02	734.80



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**Review Report to
The Board of Directors
Digispice Technologies Limited**

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sirs,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Digispice Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30, 2023, and year to date from April 01, 2023, to September 30, 2023, (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 13 to the accompanying financial results which describe the Group's re-assessment during the current period in relation to income from recharge of airtime coupons, resulting in restatement of the affected line items of financial results for the quarter ended June 30, 2023, quarter and the half year ended September 30, 2022, and the year ended March 31, 2023.

Our conclusion is not modified in respect of this matter.



7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 3 subsidiaries, whose unaudited interim financial results include total assets of Rs. 2,644.43 lakhs as at September 30, 2023, total revenues (including other income) of Rs 359.98 and Rs 746.40 lakhs, total net loss after tax of Rs. 12.51 lakhs and Rs. 528.00 lakhs, total comprehensive loss of Rs. 334.62 lakhs and Rs. 870.85 lakhs, for the quarter ended September 30, 2023, and the period ended on that date respectively, and net cash outflows of Rs. Rs. 526.22 lakhs for the period from April 01, 2023, to September 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 1 subsidiary, whose interim financial results reflect total assets of Rs 53,046.87 lakhs as at September 30, 2023, and total revenues (including other income) of Rs 11,818.01 lakhs and Rs 23,314.43 lakhs, total net profit after tax of Rs. 355.06 lakhs and Rs. 285.53 lakhs, total comprehensive income of Rs. 355.06 lakhs and Rs. 285.53 lakhs, for the quarter ended September 30, 2023, and the period ended on that date respectively and net cash outflows of Rs. 2,176.16 lakhs for the period from April 01, 2023, to September 30, 2023 as considered in the Statement which has been reviewed jointly with one of the joint auditors i.e. Singhi and Co. (predecessor auditor).

9. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 5 subsidiaries, whose interim financial results reflect total assets of Rs 1,026.35 lakhs as at September 30, 2023, and total revenues (including other income) of Rs 61.18 lakhs and Rs 122.87 lakhs, total net loss after tax of Rs. 57.57 lakhs and Rs. 242.05 lakhs, total comprehensive loss of Rs. 57.57 lakhs and Rs. 242.05 lakhs, for the quarter ended September 30, 2023, and the period ended on that date respectively and net cash outflows of Rs. 28.93 lakhs for the period from April 01, 2023, to September 30, 2023.
- 2 associates, whose interim financial results includes the Group's share of net loss of Rs Nil lakhs and Rs 8.68 lakhs and Group's share of total comprehensive loss of Rs. Nil lakhs and Rs. 8.68 lakhs for the quarter ended September 30, 2023 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 to 9 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.



S.R. BATLIBOI & Co. LLP

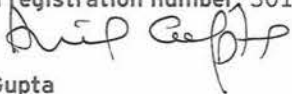
Chartered Accountants

10. The comparative financial information of the Group and its subsidiaries and associates for the quarter ended June 30, 2023, corresponding quarter and period ended September 30, 2022, included in these consolidated financial results, were reviewed by the predecessor auditor, who expressed an unmodified conclusion on those consolidated financial results on July 27, 2023 and November 11, 2022 respectively and the consolidated financial statements of the Group and its associates for the year ended March 31, 2023, were audited by predecessor auditor, who expressed an unmodified opinion on those consolidated financial statements on May 19, 2023.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Anil Gupta

Partner

Membership No.: 087921

UDIN: 23087921BGXAXC8157

New Delhi

November 07, 2023



List of Entities

I. Subsidiaries (Direct)

1. Spice Money limited
2. E-Arth Travel Solutions Private Limited
3. Vikasni Fintech Private Limited
4. Spice Digital Bangladesh Limited
5. S Global Services Pte limited
6. Digispice Nepal Private Limited
7. Hindustan Retail Private Limited (Subsidiary till May 31, 2023)
8. S Mobility (HK) Limited (Struck off w.e.f April 28, 2023)

II. Subsidiaries (Indirect)

1. Kimaan Exports Private Limited
2. Beoworld SDN BHD
3. Fast Track IT Solutions Limited
4. Spice Digital FZCO
5. Spice VAS (Africa) Pte Limited
6. Omnia Pte Limited
7. PT Spice Digital Indonesia
8. Digispice Nigeria Limited
9. Digispice Ghana LTD
10. Digispice Zambia Limited
11. Digispice Tanzania Limited
12. Digispice Uganda Limited
13. Spice VAS RDC Limited
14. Spice VAS Kenya Limited
15. S Mobility Pte Limited (Struck off w.e.f July 04, 2022)
16. New Spice Sales and Solutions Limited (Subsidiary till May 31, 2023)
17. Cellucom Retail India Private Limited (Subsidiary till May 31, 2023)

III. Associates (Direct)

1. Creative Function Apps Labs Private Limited
2. Sunstone Learning Private Limited



(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2023							
Sl.No.	Particulars	Consolidated					
		3 months ended			6 months ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited) Restated	30.09.2022 (Unaudited) Restated	30.09.2023 (Unaudited)	30.09.2022 (Unaudited) Restated	
A	Continuing operations						
1	Income						
	Revenue from operations	11,264.45	11,051.77	10,695.25	22,316.79	21,729.66	45,153.84
	Other income	940.87	574.54	444.47	1,315.41	811.44	1,990.67
	Total income	12,205.32	11,626.31	11,139.72	23,632.20	22,541.10	47,144.51
2	Expenses:						
	Cost of goods and services procured	90.23	68.50	199.52	159.03	465.94	817.59
	(Increase) / Decrease in inventories of procured goods	80.26	81.21	(77.70)	161.47	(241.19)	(374.99)
	Cost of services rendered	6,670.79	6,758.63	6,809.49	13,429.42	13,327.84	26,154.69
	Employee benefits expense (Refer note 3)	2,333.17	2,466.85	2,392.17	4,820.02	4,648.44	9,522.08
	Other expenses	1,661.61	1,582.22	1,758.45	5,243.83	3,331.79	6,702.99
	Depreciation and Amortization expense	99.15	92.68	484.14	191.83	930.52	2,172.19
	Finance costs	41.93	53.05	4.58	94.98	13.83	71.44
	Total expenses	10,997.14	11,103.44	11,370.65	22,100.58	22,526.58	45,046.30
3	Profit/(loss) before share in profit/(loss) of associates, exceptional items and tax	1,208.18	522.87	(230.93)	1,531.62	64.52	68.17
4	Share in Profit/(loss) of Associates	-	(8.68)	7.06	(8.68)	(4.62)	1.20
5	Exceptional items	283.78	612.00	-	895.75	-	624.07
	- Provision for diminution in the value of non current investments in associate (refer note 10)	31.93	-	-	31.93	-	-
	- Expenses related to transfer of property, plant and equipment and right of use assets	41.82	-	-	41.82	-	-
	- Professional fee (refer note 8)	210.00	612.00	-	822.00	-	153.00
	- Accelerated depreciation and reversal of deferred revenue on Morefun devices, in net (refer note 7)	-	-	-	-	-	471.07
6	Profit/(loss) before tax	924.41	(97.81)	(223.87)	826.60	89.90	(554.60)
7	Tax expense:						
	(1) Current tax	327.05	(6.26)	(64.01)	320.79	62.42	(134.19)
	(2) Income tax adjustments for earlier years	211.62	4.78	(41.48)	216.40	17.51	23.74
	(3) Deferred tax	18.00	-	-	18.00	-	2.30
		97.43	(11.04)	(22.53)	86.39	44.91	(160.23)
8	Profit/(loss) after tax from continuing operations	897.36	(91.55)	(164.73)	595.81	(2.52)	(420.41)
B	Discontinuing operations						
9	Profit/(loss) before tax from discontinued operations	(720.61)	(787.51)	(520.37)	(1,508.12)	(1,084.16)	(1,341.16)
10	Tax expenses from discontinued operations	49.50	1,259.79	191.39	1,409.09	208.88	402.07
11	Profit/(loss) after tax from discontinued operations	(769.91)	(2,138.30)	(721.67)	(2,908.21)	(1,293.04)	(1,743.23)
12	Profit/(loss) after tax	(172.55)	(2,229.85)	(886.40)	(2,402.40)	(1,295.56)	(2,163.64)
13	Other Comprehensive Income from continuing operations						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(62.43)
	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	71.33
14	Other Comprehensive Income from discontinued operations						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(22.28)
	Items that will be reclassified to Profit or Loss	(239.70)	(72.22)	55.95	(311.92)	71.64	283.08
15	Total Comprehensive Income for the period/ year (Comprising Profit/(Loss) and Other Comprehensive Income for the period/ year)	(412.25)	(2,302.07)	(830.45)	(2,714.32)	(1,223.92)	(1,948.59)
16	Profit/(Loss) for the period/year	(172.55)	(2,229.85)	(886.40)	(2,402.40)	(1,295.56)	(2,163.64)
	Attributable to Equity holders of the Parent	(260.61)	(2,186.17)	(819.39)	(2,446.80)	(1,253.62)	(2,059.99)
	Attributable to Non-Controlling Interests	88.06	(43.68)	(67.01)	44.40	(41.94)	(102.55)
17	Other comprehensive income for the period/year	(239.70)	(72.22)	55.95	(311.92)	71.64	215.05
	Attributable to Equity holders of the Parent	(258.45)	(72.22)	94.95	(310.67)	112.79	213.79
	Attributable to Non-Controlling Interests	(1.25)	-	(10.00)	(1.25)	(40.75)	1.26
18	Total comprehensive income for the period/year	(412.25)	(2,302.07)	(830.45)	(2,714.32)	(1,223.92)	(1,948.59)
	Attributable to Equity holders of the Parent	(499.08)	(2,258.39)	(724.44)	(2,757.47)	(1,141.24)	(1,846.20)
	Attributable to Non-Controlling Interests	86.83	(43.68)	(106.01)	43.15	(82.69)	(102.39)
19	Paid up Equity Share Capital (Face value of Rs. 3/- each)	6,164.86	6,164.86	6,163.91	6,164.86	6,163.91	6,161.20
20	Other Equity						17,021.20
21	Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)						
	(a) Basic	0.26	(0.04)	(0.04)	0.22	0.02	(0.17)
	(b) Diluted	0.26	(0.04)	(0.04)	0.22	0.02	(0.18)
22	Earnings Per Share (in Rs.) (Discontinued operations) (of Rs. 3/- each) (Not Annualized)						
	(a) Basic	(0.33)	(0.92)	(0.31)	(1.26)	(0.56)	(0.74)
	(b) Diluted	(0.33)	(0.92)	(0.31)	(1.26)	(0.56)	(0.75)
23	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)						
	(a) Basic	(0.07)	(0.96)	(0.15)	(1.04)	(0.54)	(0.57)
	(b) Diluted	(0.07)	(0.96)	(0.15)	(1.04)	(0.54)	(0.57)



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 31 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015						
(Rs. In Lakhs)						
Sl.No.	Particulars	Consolidated				
		3 months ended		6 months ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited) Restated	30.09.2022 (Unaudited) Restated	30.09.2022 (Unaudited) Restated	31.03.2023 (Audited) Restated
1	Segment Revenue (Net):					
	Financial Technology Services (Spice Money)	11,264.43	11,051.77	10,695.28	22,316.20	21,779.66
	Revenue from Operations	11,264.43	11,051.77	10,695.28	22,316.20	21,779.66
2	Segment Results -Profit/ (Loss) before tax and Interest:					
	Financial Technology Services (Spice Money)	1,034.11	660.65	(182.32)	1,694.76	196.64
	Less: Finance costs	(41.93)	(53.05)	(4.58)	(94.98)	(13.83)
	Less - Other unallocable (expense) net of unallocable income	215.98	(84.73)	(43.90)	131.25	(118.29)
	Profit / (Loss) before share in profit/ (loss) of associates, exceptional items and tax	1,208.16	522.87	(230.80)	1,731.03	64.52
	The entity's interest in the profit/ (loss) of associates accounted for by the equity method	-	(8.68)	2.96	(8.08)	(4.62)
	Exceptional items	(283.75)	(612.90)	-	(895.75)	-
	Profit / (Loss) from continuing operations	924.41	(97.81)	(228.74)	826.60	59.90
	Profit / (Loss) from discontinued operations	(720.61)	(787.51)	(530.37)	(1,308.12)	(1,084.18)
	Profit / (Loss) before tax including discontinued operations	203.80	(885.32)	(759.11)	(681.52)	(1,024.28)
3	Segment Assets:					
	Financial Technology Services (Spice Money)	42,015.94	41,116.10	38,253.71	42,015.94	38,253.71
	Discontinued Operations	3,201.77	5,939.60	6,846.17	3,201.77	6,846.17
	Investment in associates accounted for by the equity method	-	31.93	45.50	-	45.50
	Unallocated	19,858.52	20,180.34	20,529.26	19,858.92	20,529.26
	Total	65,076.63	65,267.97	65,774.64	65,076.63	65,774.64
4	Segment Liabilities:					
	Financial Technology Services (Spice Money)	40,065.08	39,237.23	34,521.78	40,065.08	34,521.78
	Discontinued Operations	3,925.54	4,273.85	6,663.63	3,925.54	6,663.63
	Unallocated	375.29	654.72	540.70	375.29	540.70
	Total	44,365.89	44,165.80	41,726.11	44,365.89	41,726.11

For on and behalf of DiGiSPICE Technologies Limited

Rohit Ahuja
 Executive Director
 Dated: November 07, 2023
 Place: Noida



DiGiSPICE Technologies Limited

Regd. Office: 622, 6th Floor, DLF Tower, Jasola District centre, New Delhi - 110025

Email Id: complianceofficer@digispice.com, Website: www.digispice.com

Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369

Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2023

Notes:

- The above unaudited consolidated financial results of DiGiSPICE Technologies Limited were reviewed by the Audit Committee in its meeting held on November 06, 2023 and approved by the Board of Directors in its meeting held on November 07, 2023 and have been reviewed by the Statutory Auditors of the Group. The comparative financial information of the Group for the corresponding quarter ended June 30, 2023 and for the quarter and the half year period ended September 30, 2022, included in the Statement, were reviewed by the predecessor auditors and the financial statements of the Group for the year ended March 31, 2023, were audited by the predecessor auditors, Singh & Co. who expressed an unmodified conclusion and unmodified opinion on those financial information on July 27, 2023; November 10, 2022 and May 19, 2023 respectively.
- The consolidated financial results for the Quarter ended on September 30, 2023 represent consolidated results of the Company, its subsidiaries and its associates.
- Employee benefit expense for the current quarter ended September 30, 2023 includes Rs. 8.57 Lakhs (Previous quarter - Rs. 105.28 Lakhs, previous year - Rs. 151.07 Lakhs) being the provision for fair value of Options granted under Employee Stock Option Plans of the Company and a Subsidiary recognised in accordance with the provisions of IND AS 102.
- The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- The paid up equity share capital of the Company was Rs. 6,946.90 Lakhs as at September 30, 2023. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (March 31, 2023 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (March 31, 2023 - 26,067,843) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust.
- The Board of directors of DiGiSpice Technologies Limited, in its meeting held on April 07, 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. Consequently, Digital Technology Service segment has been classified as discontinued operations and its results given below. Further, all deferred tax assets amounting to Rs. 1,343.22 Lakhs and Goodwill amounting to Rs. 510.10 with respect to discontinued operation is written off and impaired respectively.

Detail of discontinued operation is as under:

Particulars	3 months ended			6 months ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited) Restated	(Unaudited) Restated	(Unaudited)	(Unaudited) Restated	(Audited) Restated
Total income	1,240.31	1,117.17	1,693.95	2,357.48	2,955.25	7,404.72
Total expenses	1,964.84	1,255.96	2,224.32	3,220.80	4,039.41	8,745.88
Goodwill impaired	(3.92)	514.02	-	510.10	-	-
Loss on disposal of subsidiary	-	134.70	-	134.70	-	-
Profit/(loss) before tax during the periods	(720.61)	(787.51)	(530.37)	(1,508.12)	(1,084.16)	(1,341.16)
Tax expense	49.30	1,350.79	191.30	1,400.09	208.88	402.07
Profit/(loss) after tax during the periods	(769.91)	(2,138.30)	(721.67)	(2,908.21)	(1,293.04)	(1,743.23)

- At March 31, 2023, in one of the subsidiary company, Morefun devices were capitalized and depreciated over 1 year from the date of activation. Fixed amount recovered from the agent for use of such devices was booked as revenue over a period of 1 year from the date of dispatch. The Company has reassessed its control over the devices and repossession of devices from the agents and concluded that it is not commercially and practically feasible to repossess these devices from agents. Hence, the subsidiary Company has decided in previous to previous quarter not to disclose these devices as Property, Plant and Equipment and written off the carrying value of Rs. 797.05 Lakhs of these devices as on March 31, 2023. Similarly, carrying value of related deferred revenue of Rs. 325.98 Lakhs was also written back and shown as an exceptional items (net).
- During the last year, the subsidiary company has engaged leading consulting company for business advisory services, for which professional fee Rs. 210.00 lakhs has been accounted for on accrual basis in the current quarter (previous quarter 612.00 lakhs) and shown as exceptional item being non recurring in nature. Accordingly, professional fee of Rs. 153.00 lakhs accounted for in March'23 quarter has also been regrouped from Other expenses and shown as exceptional item.
- The Group has sold the entire stake of subsidiary company, Hindustan Retail Private Limited having discontinued operations, during the quarter ended June 30, 2023. The loss arising out of this transaction of Rs. 134.70 Lakhs, has been shown under 'Profit/(Loss) before tax from discontinued operations' in the above results.
- During the current quarter and half year ended, the Group sold its property (both land and Building) in Dehradun, resulting in a gain of Rs. 160.56 lakhs has been recorded in books of account.
- During the current quarter and half year ended, the Group has reclassified the receivable balance from its subsidiary, Spice Digital Bangladesh Limited, which had a net carrying value of Rs. Nil (net of provision), to investments, following approval received from RBI.
- On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance, 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies with an option to opt to lower rates effected April 01, 2019 subject to certain conditions. The management of the subsidiary company i.e. Spice Money Limited, is currently in the process of evaluating this option and has considered the rate existing prior to the Ordinance for the purpose of these results.
- During the current quarter, the management of the subsidiary company has re-assessed the contractual terms and the right and obligations prescribed in certain revenue agreements and have determined that income from recharge of airtime coupons should be recognised on net basis (instead of recognising sale of airtime coupons as income and purchase of airtime coupons as an expense). The accounting treatment has been applied in accordance with IND AS 8 and therefore the affected line items of the financial results of the prior periods/year have been restated as per the table in Annexure 1. Such restatement does-not affect the Profit/(loss) for the period/year, cash flows and earnings per share and total assets of the Group.
- The other income for the quarter and half year ended September 30, 2023 includes interest on income tax refund for an earlier year amounting to Rs. 169.46 laes

For on and behalf of DiGiSPICE Technologies Limited

Rohit Ahuja
Executive Director
Dated: November 07, 2023
Place: Noida



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 Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2023

The restatement each of the affected financial results has done for the prior period as follows:

Annexure I

Statement of Profit and Loss Extract	3 months ended			3 months ended			6 months ended			6 months ended		
	June 30, 2023 (as previously reported)	Increase/ decrease due to restatement	June 30, 2023 (restated)	September 30, 2022 (as previously reported)	Increase/ decrease due to restatement	September 30, 2022 (restated)	September 30, 2022 (as previously reported)	Increase/ decrease due to restatement	September 30, 2022 (restated)	March 31, 2023 (as previously reported)	Increase/ decrease due to restatement	March 31, 2023 (restated)
Income												
Revenue from operations	23,821.17	(12,259.40)	11,561.77	21,976.33	(12,231.35)	9,744.98	49,091.89	(27,326.14)	21,765.75	59,321.53	(25,723.09)	33,598.44
Expenses												
Cost of goods and services provided	(12,408.20)	(2,299.40)	(14,707.60)	(13,491.97)	(2,251.33)	(15,743.30)	(27,792.01)	(25,540.64)	(53,332.65)	(52,345.29)	(3,728.09)	(48,617.38)
Total	10,982.97		10,982.97	8,484.36		8,484.36	21,313.72		21,313.72	6,976.24		6,976.24



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 Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2023

Statement of Assets And Liabilities

(Rs. in Lakhs)

S.No.	Particulars	Consolidated	
		As at	As at
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
A	Assets		
1	Non current assets		
	(a) Property, plant and equipment	823.72	772.92
	(b) Right of use assets	249.85	361.58
	(c) Investment property	1,250.47	1,292.56
	(d) Goodwill on consolidation	4,712.22	5,230.18
	(e) Other intangible assets	224.59	276.00
	(f) Intangible assets under development	362.12	226.58
	(g) Investment accounted using equity method	-	40.61
	(h) Financial assets		
	(i) Investments	5.00	5.00
	(ii) Loans	-	0.65
	(iii) Other financial assets	3,189.63	4,362.98
	(i) Deferred tax assets (Net)	954.14	2,381.84
	(j) Non current tax assets (Net)	4,497.51	5,463.85
	(k) Other non current assets	3.61	4.58
	Total non-current assets	16,272.86	20,419.33
2	Current assets		
	(a) Inventories	313.15	474.62
	(b) Financial assets		
	(i) Trade receivables	1,711.24	1,858.10
	(ii) Cash and cash equivalent	9,636.02	11,919.17
	(iii) Bank balance other than (iii) above	26,553.20	24,268.17
	(iv) Loans	-	1.97
	(v) Other financial assets	1,581.27	1,862.55
	(c) Current tax assets (Net)	2,297.44	1,014.12
	(d) Other current assets	3,509.68	3,887.38
	(e) Assets of discontinued operations	3,201.77	5,092.88
	Total current assets	48,803.77	50,378.96
	Total assets	65,076.63	70,798.29
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	6,164.86	6,164.20
	(b) Other equity	14,380.82	17,021.20
	Equity attributable to holders of the parent	20,545.68	23,185.40
	Non controlling interests	165.06	121.91
	Total equity	20,710.74	23,307.31
2	Non current liabilities		
	(a) Financial liabilities		
	(i) Other financial liabilities	0.02	0.02
	(b) Provisions	822.76	777.03
	(c) Other non-current liabilities	77.99	47.17
	Total non-current liabilities	900.77	824.22
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowing	7,183.79	7,154.53
	(ii) Trade payables		
	- total outstanding dues of micro and small enterprises	53.14	55.16
	- total outstanding dues of creditors other than micro and small enterprises	1,957.35	1,881.04
	(iii) Other financial liabilities	2,558.22	2,167.77
	(b) Other current liabilities	27,434.06	29,053.16
	(c) Provisions	162.68	154.66
	(d) Current tax liabilities (Net)	190.34	672.92
	(e) Liabilities of discontinued operations	3,925.54	5,527.52
	Total current liabilities	43,465.12	46,666.76
	Total EQUITY AND LIABILITIES	65,076.63	70,798.29



DIGISPICE Technologies Limited

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Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2023

Consolidated Cash flows statement for the period ended September 30, 2023

	(Rs. in Lakhs)	
	For the six months ended September 30, 2023 (Unaudited)	For the six months ended September 30, 2022 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax from continuing operations	826.60	59.90
Profit/(loss) before tax from discontinued operations	(1,508.12)	(1,084.16)
Profit/(loss) before tax	(681.52)	(1,024.26)
Adjustments for:		
Exceptional items (net)		
Provision for diminution in the value of non current investments	31.93	-
Loss on disposal of subsidiary	134.70	-
Impairment of goodwill	510.10	-
Expenses on transfer of property plant and equipment and right of use assets	41.82	-
Net (Profit)/Loss on foreign currency transactions and translations	(305.14)	74.31
Share of loss of associates and a joint venture	8.68	4.62
Depreciation and amortisation expense	376.54	1,309.17
Gain on disposal of plant, property and equipment's (net)	(102.20)	-
Interest income	(1,204.57)	(741.13)
Rental income on investment property net of directly attributable expense	(42.74)	(45.85)
Unclaimed balances written back (net)	(317.58)	(51.78)
Interest expense	136.95	28.18
ESOP compensation cost	113.85	85.75
Provision for doubtful on receivables/written off	333.31	(0.57)
Operating profit (loss) before working capital changes	(965.87)	(361.56)
Movements in working capital:		
Decrease in inventories	161.47	181.16
Decrease in trade receivables	311.85	2,412.64
(Increase)/decrease in other receivables	1,988.24	(2,722.07)
(Decrease) in trade payables	(702.40)	(271.29)
(Decrease) in other payable	(1,461.62)	(1,872.74)
Increase in provisions	55.44	74.82
Cash (used in) generated from operations	(612.89)	(2,559.04)
Net direct taxes (paid)/refunds	(751.76)	(1,044.33)
Net cash (used in) operating activities (A)	(1,364.65)	(3,603.37)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant, property and equipment's (including capital work in progress and capital advances)	(299.74)	(1,059.87)
Purchase/development of intangible assets (including intangible assets under development)	(128.24)	(142.84)
Proceeds from disposal of plant, property and equipment's and intangible assets	420.00	-
Expenses on transfer of property plant and equipment and right of use assets	(41.82)	-
Acquisition of subsidiary, net of cash and cash equivalent acquired	-	(4.62)
Proceeds from sale of subsidiary	0.10	-
Interest received	922.95	701.57
Rental income	42.74	45.85
(Increase)/decrease in fixed deposits	(2,285.03)	2,544.60
Net cash (used in) from investing activities (B)	(1,369.04)	2,084.69
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from current borrowings (net)	-	339.27
Share application money received	3.05	113.23
Buy back of shares by a subsidiary company from a non- controlling interest holder	-	(302.45)
Interest paid	(136.95)	(28.18)
Net cash (used in) from financing activities (C)	(133.90)	121.87
Net decrease in cash and cash equivalents (A + B + C)	(2,867.59)	(1,396.81)
Cash and cash equivalents at the beginning of the year	5,679.14	9,269.71
Cash and cash equivalents at the end of the year	2,811.55	7,872.90

