

Date: **16<sup>th</sup> May, 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.: **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. Thursday, 16<sup>th</sup> May, 2024 and the Board of Directors, inter-alia, approved the following:

1. Pursuant to Regulation 33 of the Listing Regulations, the Board approved the audited Financial Results (Standalone and Consolidated) for the Quarter and year ended 31<sup>st</sup> March, 2024, as recommended by the Audit Committee.

The above mentioned Financial Results along with Audit Reports (Standalone and Consolidated) issued by S. R. Batliboi & Co. LLP, Chartered Accountants, the Statutory Auditors of the company are attached as **Annexure – I** along with declaration pursuant to Regulation 33(3)(d) of the Listing Regulations;

The said Financial Results have been reviewed by the Audit Committee in its meeting held on 16<sup>th</sup> May, 2024.

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 took note of the reconstitution of Risk Management Committee due to resignation of Mr. Vinit Kishore, CFO of the Company and a member of Risk Management Committee. The Risk Management Committee shall have the following constitution effective 19<sup>th</sup> May 2024 :

<b>Sr. No.</b>	<b>Name</b>	<b>Position</b>
1	Mr. Rohit Ahuja	Chairman
2	Mr. Mayank Jain	Member
3	Dr. (Ms.) Rashmi Aggarwal	Member
4	Ms. Ruchi Mehta	Member

3. In continuation of our earlier communication dated 8<sup>th</sup> April 2023, titled '*DiGiSpice to focus and grow in the Financial Technology Services and surrounding segments by exiting non-core Technology Services segment*', and in pursuance to the professional advise received to implement the same, the Board of Directors of the Company has approved acquisition of 99.91% of the equity share capital of SpiceBulls Investments Limited, a Non-Banking Financial Company, at a consideration not exceeding Rs. 20 crores, subject to receipt of necessary approval from Reserve Bank of India and such other approvals, consents, permissions, sanctions of any authorities as may be necessary.

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, the requisite information is appended herewith as **Annexure -II**.

The Meeting of the Board of Directors of the Company commenced at 15:30 hours (IST) and concluded at 22:45 hours (IST).

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

You are requested to kindly take the above on record.

Thanking you.

Yours faithfully,

For **DiGiSPICE Technologies Limited**

**Ruchi Mehta**  
**Company Secretary & Compliance Officer**

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

To  
The Board of Directors of  
Digispice Technologies Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Digispice Technologies Limited (the "Company") for the quarter ended March 31, 2024, and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024, and for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



## **Management's Responsibilities for the Standalone Financial Results (continued)**

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants  
Other Matters

- a) The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2023, included in these standalone financial results, were audited by the predecessor auditor who expressed an unmodified opinion on that financial information on May 19, 2023.
- b) The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

*Anil Gupta*

**per Anil Gupta**

Partner

Membership No.: 087921

UDIN: 24087921BKAQDE7245

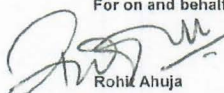
Noida

May 16, 2024



Sl.No.	Particulars	3 months ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)	(Unaudited)	(Audited) (Refer note 3) Restated	(Audited)	(Audited) (Refer note 3) Restated
A	<b>Continuing operations</b>					
1	<b>Income</b>					
	Revenue from operations	-	-	-	-	-
	Other income	62.73	117.92	127.71	805.15	744.91
	<b>Total income</b>	<b>62.73</b>	<b>117.92</b>	<b>127.71</b>	<b>805.15</b>	<b>744.91</b>
2	<b>Expenses</b>					
	Employee benefits expense	68.19	73.67	74.87	276.88	340.74
	Finance cost	0.62	-	-	0.62	-
	Depreciation and amortization expense	29.10	32.13	24.87	107.95	99.46
	Other expenses	97.41	107.67	47.40	352.99	255.01
	<b>Total expenses</b>	<b>195.32</b>	<b>213.47</b>	<b>147.14</b>	<b>738.44</b>	<b>695.21</b>
3	<b>Profit/(loss) from continuing operations before exceptional items and tax</b>	<b>(132.59)</b>	<b>(95.55)</b>	<b>(19.43)</b>	<b>66.71</b>	<b>49.70</b>
4	<b>Exceptional items</b>					
	- Expenses related to transfer of property, plant and equipment and right of use assets	-	-	-	91.94	-
	- Provision for diminishing in value of investments (refer note 15 for details)	-	-	-	41.82	-
	- Provision for diminishing in value of investments (refer note 15 for details)	-	-	-	50.12	-
5	<b>Profit/(loss) from continuing operations before tax</b>	<b>(132.59)</b>	<b>(95.55)</b>	<b>(19.43)</b>	<b>(25.23)</b>	<b>49.70</b>
6	<b>Tax expense:</b>	<b>(18.00)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	- Current tax	(18.00)	-	-	-	-
	- Deferred tax	-	-	-	-	-
7	<b>Profit/(loss) after tax from continuing operations</b>	<b>(114.59)</b>	<b>(95.55)</b>	<b>(19.43)</b>	<b>(25.23)</b>	<b>49.70</b>
B	<b>Discontinuing operations</b>					
	Profit/(loss) from discontinuing operations before tax	3,381.82	(279.14)	514.73	2,304.56	(847.65)
	Tax expense of discontinuing operations	24.01	18.75	100.00	1,386.97	300.00
8	<b>Profit/(loss) after tax from discontinuing operations</b>	<b>3,357.81</b>	<b>(297.89)</b>	<b>414.73</b>	<b>917.59</b>	<b>(1,147.65)</b>
9	<b>Profit/(loss) after tax (7+8)</b>	<b>3,243.22</b>	<b>(393.44)</b>	<b>395.30</b>	<b>892.36</b>	<b>(1,097.95)</b>
10	<b>Other comprehensive income</b>	<b>54.66</b>	<b>-</b>	<b>(32.38)</b>	<b>54.66</b>	<b>(32.38)</b>
	Items that will not be reclassified to Profit or Loss	54.66	-	(32.38)	54.66	(32.38)
	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
11	<b>Total comprehensive income for the period/year (Comprising profit/(loss) and other comprehensive income for the period/year)</b>	<b>3,297.88</b>	<b>(393.44)</b>	<b>362.92</b>	<b>947.02</b>	<b>(1,130.33)</b>
12	<b>Paid up equity share capital</b>	<b>6,184.65</b>	<b>6,182.02</b>	<b>6,164.20</b>	<b>6,184.65</b>	<b>6,164.20</b>
	Face value of share (Rs.)	3	3	3	3	3
13	<b>Other equity</b>				<b>15,739.16</b>	<b>14,709.61</b>
14	<b>Earnings Per Share (for continuing operations) (In Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)</b>					
	(a) Basic	(0.05)	(0.04)	(0.01)	(0.01)	0.02
	(b) Diluted	(0.05)	(0.04)	(0.01)	(0.01)	0.02
15	<b>Earnings Per Share (for discontinuing operations) (In Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)</b>					
	(a) Basic	1.45	(0.13)	0.18	0.40	(0.50)
	(b) Diluted	1.45	(0.13)	0.18	0.40	(0.50)
16	<b>Earnings Per Share (for continuing and discontinuing operations) (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)</b>					
	(a) Basic	1.40	(0.17)	0.17	0.39	(0.47)
	(b) Diluted	1.40	(0.17)	0.17	0.39	(0.47)

For on and behalf of DiGiSPICE Technologies Limited

  
 Rohit Ahuja  
 Whole Time Director  
 May 16, 2024  
 Noida



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- The above audited standalone financial results of DiGiSPICE Technologies Limited (the "Company") were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 16, 2024. The results have been audited by the statutory auditors. The comparative financial results of the Company for the corresponding quarter ended March 31, 2023, and for the year ended March 31, 2023, included in the Statement, were audited by the predecessor auditor, M/s Singhi & Co., Chartered Accountants, who expressed an unmodified conclusion and unmodified opinion on those financial results on May 19, 2023.
- The above audited 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.
- The Board of directors of DiGiSPICE Technologies Limited, in its meeting held on April 07, 2023, had 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			12 months ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue	927.38	970.38	2,230.74	3,761.19	5,497.18
Other income	39.69	13.54	36.51	78.30	225.11
Expenses					
Cost of goods and services procured	19.47	21.31	87.53	89.21	144.93
Cost of services rendered	731.83	793.80	1,009.74	2,868.32	2,984.43
Employee benefits expense	176.63	184.06	355.31	827.49	1,757.98
Finance cost	9.64	14.15	24.73	65.76	58.32
Depreciation and amortisation expense	111.17	118.69	37.71	410.35	303.30
Other expenses	284.85	131.05	237.50	1,022.14	1,320.98
Profit/(loss) before exceptional items and tax during the periods/years	(366.52)	(279.14)	514.73	(1,443.78)	(847.65)
Exceptional items					
- Reversal of provision for diminution in value of investments (in net) (refer note 14 & 17 for details)	(3,748.34)	-	-	(3,748.34)	-
Profit/(loss) from discontinuing operations before tax	3,381.82	(279.14)	514.73	2,304.56	(847.65)
Tax expense	24.01	18.75	100.00	1,386.97	300.00
Profit/(loss) after tax during the periods/years	3,357.81	(297.89)	414.73	917.59	(1,147.65)

The financial results to the extent of statement of profit & loss and its resulted impact on earnings per share for the quarter ended March 31, 2023 and for the year ended March 31, 2023, have been restated by excluding figures of Digital Technology Services Business which have now been included under discontinued operations for comparison purposes. Further, figures of the balance sheet as at the year ended March 31, 2024 and as at year ended March 31, 2023 have been restated to extent pertaining to Digital Technology Services Business, the total amount of assets and liabilities have been aggregated and shown under Assets held for sale (discontinued operations) and Liabilities directly associated with assets as held for sale (discontinued operations).

- The Company's business activities fall within a single operating segment viz. "Digital Technology Services (DiGiSPICE)" 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 liability 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 for the current quarter includes expense of Rs. 17.32 lakhs and for the year ended March 31, 2024 includes expense of Rs. 34.83 lakhs (previous quarter expenses Rs. 2.02 lakhs, previous year expenses Rs. 40.70 lakhs) being the provision for fair value of option granted under employee stock option plans of the Company recognised in accordance with the provisions of IND AS-102.
- During the 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 other income under continuing operations.
- During the 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. 6,966.70 Lakhs as on March 31, 2024. 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 year ended March 31, 2024 includes interest on income tax refund for earlier years amounting to Rs. 34.15 lakhs and Rs. 140.26 lakhs, respectively (for the quarter ended December 31, 2023 Rs. 15.04 lakhs, and for the quarter ended March 31, 2023, Rs. 44.65 and for the year ended March 31, 2023 Rs. 241.36 Lakhs, respectively).
- During the year, the Company has sold the entire stake of subsidiary company, Hindustan Retail Private Limited having discontinued operations. 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.
- During the current quarter, investment in subsidiary, Spice Money Limited in 3,30,00,000 Cumulative Compulsory Convertible Preference Shares were converted into 3,30,00,000 Non-Convertible Redeemable Preference Shares.
- During the previous quarter, the registered office of the Company has shifted to JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi, India, 110025 from 622, 6th Floor, DLF Tower, Jasola District centre, New Delhi-110025.



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DIGISPICE Technologies Limited

Regd. Office: JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi-110025

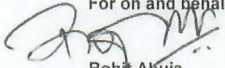
Email Id: complianceofficer@digispice.com, Website: www.digispice.com

Tel: +91-11-41251965, CIN No - L72900DL1986PLC330369

Audited Standalone Financial Results for the quarter and year ended March 31, 2024

- 14 During the year ended March 31, 2024, the Company has made provision for diminution in value of investments in DIGISPICE Nepal Private Limited, amounting to Rs. 31.30 lakhs and reversed a provision of Rs. 3,779.64 lakhs for S Global Services Pte Ltd ("SGS"), as disclosed in discontinued operations, and for Creative Functionapps Lab Private Limited amounting to Rs. 50.12 lakhs, as disclosed in continued operations. (See note 17 for more details).
- 15 During the year ended March 31, 2024, the Company has fully amortised the written down value of Intellectual Property Rights of Rs. 372.85 lakhs (for the quarter ended March 31, 2024: Rs. 105 lakhs and for the previous quarter ended December 31, 2023: Rs. 105 lakhs) in the current financial year by way of accelerated amortisation.
- 16 During the year, S Mobility (HK) Ltd., a foreign subsidiary, incorporated in Hong Kong, was deregistered from the registrar of companies and consequently, dissolved.
- 17 During the quarter ended and year ended March 31, 2024, S Global Services Pte Limited ("SGS"), Singapore, the subsidiary of the Company has invested an additional amount of Rs. 34.36 lakhs via right issue in DigiAsia Bios Pte Ltd. The fair value of investment at March 31, 2024 is determined based on the right issue price, since no other basis is practically available. The original investment of Rs. 1,711.68 lakhs was earlier being carried at nil fair value and accordingly, a gain of Rs. 3,779.64 lakhs has been recorded in SGS books of account. Accordingly, the investment in SGS at DIGISPICE standalone level has been restated to Rs. 4,633.25 lakhs from Rs. 853.61 lakhs during the current quarter resulting into a gain of Rs 3,779.64 lakhs recorded in the standalone financial statements of the Company for the quarter ended and for the year ended March 31, 2024.
- 18 This financial results for the quarter ended March 31, 2024, are derived as balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For on and behalf of DIGISPICE Technologies Limited



Rohit Ahuja  
Whole Time Director  
May 16, 2024  
Noida



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**DiGiSPICE Technologies Limited**

Regd. Office: JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi-110025

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

Tel: +91-11-41251965, CIN No - L72900DL1986PLC330369

Audited Standalone Financial Results for the quarter and year ended March 31, 2024

**Standalone Balance Sheet**

Particulars	As at March 31, 2024	As at March 31, 2023 Restated*
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	38.96	-
Investment properties	1,192.78	1,292.55
Right of use assets	12.05	-
<b>Financial assets</b>		
Investments	10,125.67	10,675.79
Loans	7.94	-
Other financial assets	860.87	2,280.78
Non current tax assets (net)	1,485.26	2,465.87
	<b>13,723.54</b>	<b>16,714.99</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	523.97	413.00
Bank balance other than above	3,787.02	2,690.17
Loans	1.80	-
Other financial assets	69.65	325.05
Current tax assets	163.78	-
	<b>4,546.22</b>	<b>3,428.22</b>
Assets held for sale (discontinued operations)	<b>5,974.86</b>	<b>5,184.37</b>
<b>Total assets</b>	<b>24,244.62</b>	<b>25,327.58</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	6,184.65	6,164.20
Other equity	15,739.14	14,709.62
<b>Total equity</b>	<b>21,923.79</b>	<b>20,873.82</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Lease liabilities	7.85	-
Provisions	77.02	35.93
	<b>84.87</b>	<b>35.93</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Lease liabilities	4.35	-
Trade payables		
- total outstanding dues of micro and small enterprises	0.48	-
- total outstanding dues of creditors other than micro and small enterprises	71.96	12.84
Other financial liabilities	74.09	44.31
Provisions	5.03	5.77
Other current liabilities	9.28	-
	<b>165.19</b>	<b>62.92</b>
Liabilities directly associated with assets as held for sale (discontinued operations)	<b>2,070.77</b>	<b>4,354.91</b>
<b>Total equity and liabilities</b>	<b>24,244.62</b>	<b>25,327.58</b>

\*Refer note 3

For on and behalf of DiGiSPICE Technologies Limited



Rohit Ahuja  
Whole Time Director  
May 16, 2024  
Noida





Standalone Cash Flow Statement

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Operating activities</b>		
Profit/(loss) before tax from continuing operations	(25.23)	49.70
Profit/(loss) before tax from discontinued operations	2,304.55	(847.64)
<b>Adjustments for:</b>		
<b>Exceptional items:</b>		
Provision for diminution in the value of non current investments	(3,698.22)	-
Expenses on transfer of property plant and equipment and right of use assets	41.82	-
Depreciation and amortisation expense	518.30	402.75
(Profit)/loss on disposal of property, plant and equipment, ROU assets and intangible assets (net)	(95.17)	(1.06)
Share-based payment expense	34.83	40.70
Interest income on financial and non financial assets	(394.75)	(484.96)
Dividend Income	(185.00)	(185.00)
Unclaimed balances written back (net)	(33.58)	(75.13)
Net Rental Income on investment properties	(84.83)	(94.82)
Finance cost	66.38	58.32
Provision for doubtful on receivables/written off	434.38	103.99
Bad debts written off recovered	(40.00)	(82.07)
<b>Operating loss before working capital changes</b>	<b>(1,136.52)</b>	<b>(1,075.22)</b>
<b>Movements in working capital:</b>		
(Increase)/Decrease in trade receivables	406.58	1,024.86
(Increase)/Decrease in other receivables	(3.47)	(511.26)
Increase/(Decrease) in trade payables	(1,028.62)	(1,597.39)
Increase/(Decrease) in provisions	(72.65)	(13.88)
Increase/(Decrease) in other liabilities	(146.16)	(199.72)
<b>Cash used in operations</b>	<b>(1,980.84)</b>	<b>(2,372.61)</b>
Direct taxes received/(paid) (net of refunds)	773.07	250.60
<b>Net cash used in operating activities (A)</b>	<b>(1,207.77)</b>	<b>(2,122.01)</b>
<b>Investing activities</b>		
Proceeds from disposal of property, plant and equipment and right of use assets (including capital work in progress and capital advances)	414.50	1.06
Purchase of property, plant & equipment	(2.11)	-
Purchase of intangible assets (including intangible assets under development)	-	(18.69)
Investment in subsidiaries	-	(31.30)
Expenses on transfer of property plant and equipment and right of use assets	(41.82)	-
Proceeds from redemption of non convertible redeemable preference shares	500.00	-
Dividend received on compulsory convertible preference shares	165.00	165.00
Rental Income on investment property	84.83	94.82
Interest received	665.66	430.93
Change in deposits	323.06	(670.75)
<b>Net cash from (used in) investing activities (B)</b>	<b>2,109.12</b>	<b>(29.23)</b>
<b>Financing activities</b>		
Proceeds from share capital issued	17.57	18.20
(Repayment)/proceeds from borrowings (net)	(809.46)	1,216.08
Securities premium received on share capital issued	69.87	62.23
Interest paid	(65.76)	(58.32)
Principal payment of lease liabilities	(2.56)	-
Share application money received	-	2.88
<b>Net cash (used in) from financing activities (C)</b>	<b>(790.38)</b>	<b>1,241.07</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>110.97</b>	<b>(910.17)</b>
Cash and cash equivalents at the beginning of the year	413.00	1,323.17
<b>Cash and cash equivalents at the end of the year</b>	<b>523.97</b>	<b>413.00</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	1.14	0.94
With banks		
- on current accounts	422.94	268.06
- Deposits with original maturity of less than three months	99.89	144.00
<b>Total cash and cash equivalents</b>	<b>523.97</b>	<b>413.00</b>



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

To  
The Board of Directors of  
DiGiSPICE Technologies Limited

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date 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 March 31, 2024, and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and associates, the Statement:

- i. includes the results subsidiaries and associates as given in the Annexure 1 to this report;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 14 to the consolidated financial statements which describes the impact of the adjustment in the financial statements of a subsidiary company, Spice Money Limited ("SML") for the previous year pursuant to the subsidiary Company's reassessment in relation to income from recharge of airtime coupons which had led to a restatement of the financial statements for the corresponding quarter ended March 31, 2023 and for the year ended March 31, 2023.

Our opinion is not modified in respect of this matter.



## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates, in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective company(ies).

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matters**

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- Four subsidiaries, whose financial statements include total assets of Rs. 6,868.39 lakhs as at March 31, 2024, total revenues of Rs. 61.88 lakhs and Rs. 668.87 lakhs, total net profit after tax of Rs. 3,472.15 lakhs and Rs. 2,547.96 lakhs, total comprehensive income of Rs. 3,441.53 lakhs and Rs. 2,444.67 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 1,123.59 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.

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

Four of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

The accompanying Statement includes audited statements and other audited financial information in respect of:

- One subsidiary, whose financial statements and other financial information reflect total assets of Rs. 51,145.26 lakhs as at March 31, 2024, and total revenues of Rs. 11,170.58 lakhs and Rs. 45,977.51 lakhs, total net profit after tax of Rs. 596.07 lakhs and Rs. 1306.19 lakhs, total comprehensive income of Rs. 648.05 lakhs and Rs. 1,358.17 lakhs, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 200.84 lakhs for the year ended March 31, 2024, whose financial results/statements and other financial information has been audited jointly with one of the joint auditors i.e., M/s Singhi & Co. (predecessor auditor).



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

## **Other Matters (continued)**

The accompanying Statement includes unaudited statements and other unaudited financial information in respect of:

- Four subsidiaries, whose financial statements and other financial information reflect total assets of Rs. 19.38 lakhs as at March 31, 2024, and total revenues of Rs. (0.01) lakhs and Rs. 2.24 lakhs, total net loss after tax of Rs. 5.29 lakhs and Rs. 139.69 lakhs, total comprehensive loss of Rs. 5.29 lakhs and Rs. 139.69 lakhs, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 9.49 lakhs for the year ended March 31, 2024, whose financial results /statements and other financial information have not been audited by their auditor(s).

These unaudited financial statements have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters 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.

The comparative financial information of the Group, its associates for the corresponding quarter and for the year ended March 31, 2023, included in these consolidated financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on May 19, 2023.

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

*Anil Gupta*

per Anil Gupta

Partner

Membership No.: 087921

UDIN: 24087921BKAQDG9336

Place: Noida

Date: May 16, 2024



Audited Consolidated Financial Results for the quarter and year ended March 31, 2024

(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024						
Sl.No.	Particulars	Consolidated				
		3 months ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited) Refer Note 7 Restated	(Audited)	(Audited) Refer Note 7 Restated	
<b>A</b>	<b>Continuing operations</b>					
1	<b>Income</b>					
	Revenue from operations	10,608.85	11,017.51	10,726.83	43,942.56	43,153.84
	Other income	582.56	589.94	544.96	2,687.91	1,960.63
	<b>Total income</b>	<b>11,191.41</b>	<b>11,607.45</b>	<b>11,271.79</b>	<b>46,630.47</b>	<b>45,114.47</b>
2	<b>Expenses:</b>					
	Cost of goods and services procured	216.13	106.35	100.28	481.51	817.50
	(Increase) / Decrease in inventories of procured goods	54.41	48.57	41.93	264.45	(374.59)
	Cost of services rendered	6,079.72	6,697.32	6,346.52	26,264.70	26,227.16
	Employee benefits expense (Refer note 4)	2,487.51	2,361.60	2,402.98	9,669.13	9,522.08
	Other expenses	1,125.80	1,539.52	1,603.61	5,909.15	6,702.99
	Depreciation and Amortization expense	412.33	108.47	660.02	712.63	2,172.19
	Finance costs	43.04	64.04	33.43	202.06	71.44
	<b>Total expenses</b>	<b>10,418.94</b>	<b>10,925.87</b>	<b>11,188.77</b>	<b>43,503.63</b>	<b>45,138.77</b>
3	<b>Profit / (Loss) before share in profit/ (loss) of associates, exceptional items and tax</b>	<b>772.47</b>	<b>681.58</b>	<b>83.02</b>	<b>3,126.84</b>	<b>(24.30)</b>
4	<b>Share in Profit/ (Loss) of Associates</b>	9.30	-	16.28	0.62	1.30
5	<b>Exceptional items</b>					
	- Provision for diminution in the value of non current investments (refer Note 11)	9.30	-	-	41.23	-
	- Expenses related to transfer of property, Plant and equipment and right of use assets	-	-	-	41.82	-
	- Professional fee (refer Note 9)	-	-	153.00	822.00	153.00
	- Accelerated Depreciation and reversal of deferred revenue on Morefun devices, in net (refer Note 8)	-	-	471.07	-	471.07
	- Change in fair value of investment carried at fair value through profit and loss	(3,779.64)	-	-	(3,779.64)	-
6	<b>Profit / (Loss) before tax</b>	<b>4,552.11</b>	<b>681.58</b>	<b>(524.77)</b>	<b>6,002.05</b>	<b>(647.07)</b>
7	<b>Tax expense:</b>	<b>364.28</b>	<b>326.03</b>	<b>(93.10)</b>	<b>1,011.10</b>	<b>(134.19)</b>
	(1) Current tax	65.24	274.65	1.47	556.29	23.74
	(2) Income tax adjustments for earlier years	1.95	-	2.30	19.95	2.30
	(3) Deferred tax	297.09	51.38	(96.87)	434.86	(160.23)
8	<b>Profit/(Loss) after tax from continuing operations</b>	<b>4,187.83</b>	<b>355.55</b>	<b>(431.67)</b>	<b>4,990.95</b>	<b>(512.88)</b>
<b>B</b>	<b>Discontinuing operations</b>					
9	<b>Profit / (Loss) before tax from Discontinued Operations</b>	<b>(295.52)</b>	<b>(511.87)</b>	<b>407.85</b>	<b>(2,257.27)</b>	<b>(1,248.69)</b>
10	<b>Tax expenses from Discontinued Operations</b>	139.47	13.96	157.02	1,553.52	402.07
11	<b>Profit/(Loss) after tax from Discontinued Operations</b>	<b>(434.99)</b>	<b>(525.83)</b>	<b>250.83</b>	<b>(3,810.79)</b>	<b>(1,650.76)</b>
12	<b>Profit/(Loss) after tax</b>	<b>3,752.84</b>	<b>(170.28)</b>	<b>(180.84)</b>	<b>1,180.16</b>	<b>(2,163.64)</b>
13	<b>Other Comprehensive Income from continuing operations</b>					
	Items that will not be reclassified to Profit or Loss	124.13	-	(62.48)	124.13	(62.48)
	Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Income Tax relating to items that will not be reclassified to Profit or Loss	(17.49)	-	21.83	(17.49)	21.83
14	<b>Other Comprehensive Income from discontinued operations</b>					
	Items that will not be reclassified to Profit or Loss	-	-	(32.38)	-	(32.38)
	Items that will be reclassified to Profit or Loss	22.83	204.83	274.22	(84.26)	288.08
15	<b>Total Comprehensive Income for the period/year (Comprising Profit / (Loss) and Other Comprehensive Income for the period/ year)</b>	<b>3,882.31</b>	<b>34.55</b>	<b>20.35</b>	<b>1,202.54</b>	<b>(1,948.59)</b>
16	<b>Profit/ (Loss) for the period/year</b>	<b>3,752.84</b>	<b>(170.28)</b>	<b>(180.84)</b>	<b>1,180.16</b>	<b>(2,163.64)</b>
	Attributable to: Equity holders of the Parent	3,727.77	(113.51)	(138.28)	1,167.46	(2,059.99)
	Attributable to: Non-Controlling Interests	25.07	(56.77)	(42.56)	12.70	(103.65)
17	<b>Other comprehensive income for the period /year</b>	<b>129.47</b>	<b>204.83</b>	<b>201.19</b>	<b>22.38</b>	<b>215.05</b>
	Attributable to: Equity holders of the Parent	113.66	203.16	173.60	6.15	213.79
	Attributable to: Non-Controlling Interests	15.81	1.67	27.59	16.23	1.26
18	<b>Total comprehensive income for the period/year</b>	<b>3,882.31</b>	<b>34.55</b>	<b>20.35</b>	<b>1,202.54</b>	<b>(1,948.59)</b>
	Attributable to: Equity holders of the Parent	3,841.43	89.65	35.32	1,173.61	(1,846.20)
	Attributable to: Non-Controlling Interests	40.88	(55.10)	(14.97)	28.93	(102.39)
19	<b>Paid up Equity Share Capital (Face value of Rs.3/- each)</b>	<b>6,184.65</b>	<b>6,182.02</b>	<b>6,164.20</b>	<b>6,184.65</b>	<b>6,164.20</b>
20	<b>Other Equity</b>					<b>17,021.20</b>
21	<b>Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)</b>					
	(a) Basic	1.81	0.15	(0.19)	2.15	(0.22)
	(b) Diluted	1.81	0.15	(0.19)	2.15	(0.22)
22	<b>Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)</b>					
	(a) Basic	(0.19)	(0.23)	0.10	(1.64)	(0.71)
	(b) Diluted	(0.19)	(0.23)	0.10	(1.64)	(0.71)
23	<b>Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)</b>					
	(a) Basic	1.62	(0.07)	(0.09)	0.51	(0.93)
	(b) Diluted	1.62	(0.07)	(0.09)	0.51	(0.93)



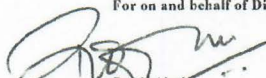
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DIGISPICE Technologies Limited  
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 Email Id: complianceofficer@digispice.com, Website: www.digispice.com  
 Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369  
 Audited Consolidated Financial Results for the quarter and year ended March 31, 2024

<b>SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015</b>					
(Rs. In Lakhs)					
Sl.No.	Particulars	Consolidated			
		3 months ended		Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024
	(Audited)	(Unaudited)	(Audited) Refer Note 7	(Audited)	(Audited) Refer Note 7
<b>1</b>	<b>Segment Revenue (Net):</b>				
	Financial Technology Services (Spice Money)	10,608.85	11,017.51	10,726.84	43,942.56
	Revenue from Operations	10,608.85	11,017.51	10,726.83	43,942.56
					43,153.84
<b>2</b>	<b>Segment Results -Profit/ (Loss) before exceptional items, interest and tax:</b>				
	Financial Technology Services (Spice Money)	1,063.96	923.62	260.85	3,740.01
	Less: Finance costs	(43.04)	(64.04)	(33.43)	(202.06)
	Less : Other unallocable (expense) net of unallocable income	(248.47)	(178.00)	(144.40)	(411.13)
	<b>Profit / (Loss) before share in profit/ (loss) of associates, exceptional items and tax</b>	<b>772.45</b>	<b>681.58</b>	<b>83.02</b>	<b>3,126.82</b>
	The entity's interest in the profit/ (loss) of associates accounted for by the equity method	9.30	-	16.28	0.62
	Exceptional items	3,770.34	-	(624.07)	2,874.59
	Profit / (Loss) from Continuing Operations	4,552.11	681.58	(524.77)	6,002.05
	Profit/(Loss) from Discontinued Operations	(295.52)	(511.87)	407.85	(2,257.27)
					(1,248.69)
<b>3</b>	<b>Segment Assets:</b>				
	Financial Technology Services (Spice Money)	43,207.84	41,370.45	43,443.06	43,207.84
	Discontinued Operations	2,286.75	2,386.75	4,506.41	2,286.75
	Investment in associates accounted for by the equity method	-	-	40.61	-
	Unallocated	19,446.46	18,381.84	22,808.21	19,446.46
	<b>Total</b>	<b>64,941.05</b>	<b>62,139.04</b>	<b>70,798.29</b>	<b>64,941.05</b>
					70,798.29
<b>4</b>	<b>Segment Liabilities:</b>				
	Financial Technology Services (Spice Money)	37,589.74	37,686.03	41,150.71	37,589.74
	Discontinued Operations	2,391.65	3,236.62	6,200.44	2,391.65
	Unallocated	268.37	358.86	139.83	268.37
	<b>Total</b>	<b>40,249.76</b>	<b>41,281.51</b>	<b>47,490.98</b>	<b>40,249.76</b>
					47,490.98

For on and behalf of DIGISPICE Technologies Limited

  
 Rohit Ahuja  
 Whole-time Director

May 16, 2024  
 Place: Noida



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Notes

1 The above audited consolidated financial results of DiGiSPICE Technologies Limited (the "Holding Company") were reviewed and recommended by the Audit Committee in its meeting held on May 16, 2024 and approved by the Board of Directors in its meeting held on May 16, 2024 and have been audited by the Statutory Auditors of the Holding Company. The comparative financial information of the Group for the corresponding quarter and year ended March 31, 2023, included in the Statement, were audited by the predecessor auditor; M/s Singhi & Co. who expressed an unmodified opinion on those financial information on May 19, 2023.

2 The financial results of the following entities have been consolidated with these financial results of the Holding Company:

S.No.	Name of the entities	Relationship
1	S Global Services Pte. Ltd.	Subsidiary
2	Spice VAS Kenya Limited	Subsidiary
3	DiGiSPICE Uganda Limited (formerly known as "Spice VAS Uganda Limited")	Subsidiary
4	DiGiSPICE Ghana LTD (formerly known as "Spice VAS Ghana LTD")	Subsidiary
5	DiGiSPICE Zambia Limited (formerly known as "Spice VAS Zambia Limited")	Subsidiary
6	DiGiSPICE Nigeria Limited (formerly known as "Spice Digital Nigeria Limited")	Subsidiary
7	PT Spice Digital Indonesia Limited	Subsidiary
8	Spice Digital FZCO	Subsidiary
9	Spice VAS (Africa) Pte. Ltd.	Subsidiary
10	DiGiSPICE Tanzania Limited (formerly known as "Spice VAS Tanzania Limited")	Subsidiary
11	Omnia Pte. Ltd.	Subsidiary
12	Fast Track IT Solutions Limited	Subsidiary
13	Kimaan Exports Private Limited	Subsidiary
14	DiGiSPICE Nepal Private Limited	Subsidiary
15	Spice Digital Bangladesh Limited	Subsidiary
16	E-Arth Travel Solutions Private Limited	Subsidiary
17	Vikasm Fintech Private Limited	Subsidiary
18	Spice Money Limited	Subsidiary
19	Hindustan Retail Private Limited	Subsidiary (till May 31, 2023)
20	New Spice Sales & Solutions Limited	Subsidiary (till May 31, 2023)
21	Cellucum Retail India Private Limited	Subsidiary (till May 31, 2023)
22	Beoworld SDN. BHD	Subsidiary (till November 22, 2023)
23	Spice VAS RDC	Subsidiary (till February 16, 2024)
24	S Mobility (HK) Limited	Subsidiary (till April 28, 2023)
25	S Mobility Pte Ltd.	Subsidiary (till July 04,2022)
26	Creative Function Apps Labs Private Limited	Associate
27	Sunstone Learning Private Limited	Associate

- 3 The above audited consolidated financial results 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.
- 4 Employee benefit expense for the current quarter ended March 31, 2024 includes expense of Rs. 27.60 lakhs and for the year ended March 31, 2024 includes expense of 141.45 lakhs (Previous quarter - Rs. 58.96 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.
- 5 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the liability 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.
- 6 The paid up equity share capital of the Holding Company was Rs. 6,966.69 lakhs as at March 31, 2024. 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.
- 7 The Board of directors of DiGiSPICE Technologies Limited, in its meeting held on April 7, 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. 517.96 lakhs with respect to discontinued operation is written off and impaired respectively. Further, certain figures disclosed in results of the quarter ended December 31, 2023 and for the quarter ended March 31, 2023, and for the year ended March 31, 2023, have been regrouped/rearranged wherever necessary to confirm the classification/disclosure in the quarter and year ended March 31, 2024.

Details of discontinued operations are as under:

Particulars	3 months ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total income	988.25	620.05	3,014.32	4,024.03	7,497.19
Total expenses	1,275.91	1,131.92	2,606.48	5,628.64	8,745.88
<b>Profit/(loss) before exceptional item and tax during the periods/years</b>	<b>(287.66)</b>	<b>(511.87)</b>	<b>407.85</b>	<b>(1,604.61)</b>	<b>(1,248.69)</b>
Exceptional items:					
- Impairment of Goodwill	7.86	-	-	517.96	-
- Loss on disposal of subsidiary	-	-	-	134.70	-
<b>Profit/(loss) before tax during the periods/years</b>	<b>(295.52)</b>	<b>(511.87)</b>	<b>407.85</b>	<b>(2,257.27)</b>	<b>(1,248.69)</b>
Tax expense	139.47	13.96	157.02	1,553.52	402.07
<b>Profit/(loss) after tax during the periods/years</b>	<b>(434.99)</b>	<b>(525.83)</b>	<b>250.83</b>	<b>(3,810.79)</b>	<b>(1,650.76)</b>

The financial results to the extent of statement of profit & loss and its resulted impact on earnings per share for the quarter ended March 31, 2023 and for the year ended March 31, 2023, have been restated by excluding figures of Digital Technology Services Business which have been included under discontinued operations for comparison purposes. Further, figures of the balance sheet as at the year ended March 31, 2024 and for the year ended March 31, 2023 have been restated to extent pertaining to Digital Technology Services Business, the total amount of assets and liabilities have been aggregated and shown under Assets held for sale (discontinued operations) and Liabilities directly associated with assets as held for sale (discontinued operations).



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**DiGISPICE Technologies Limited**

Regd. Office: JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi-110025


Email Id: [complianceofficer@digispice.com](mailto:complianceofficer@digispice.com), Website: [www.digispice.com](http://www.digispice.com)

Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369

**Audited Consolidated Financial Results for the quarter and year ended March 31, 2024**

- 8 At March 31, 2023, in one of the subsidiary company, Pin Pad Devices were capitalized and depreciated over 1 year from the date of activation. The fixed amount recovered from the agents for use of such devices was booked as revenue over a period of 1 year from the date of dispatch. As at March 31, 2023, the subsidiary company 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 decided 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 has also been written back and shown as an exceptional items (net). Depreciation on these devices provided during the quarter ended March 31, 2023 was Rs. 408.66 lakhs (for the year ended March 31, 2023: Rs 1,461.51 lakhs).
- 9 During the year ended March 31, 2024 and March 31, 2023, the subsidiary company has engaged strategy consultant for business advisory services, for which professional fee amounting to Rs. 822.00 lakhs has been accounted for on accrual basis and shown as exceptional item being non recurring in nature. Accordingly, professional fee of Rs. 153.00 lakhs accounted for the quarter ended and for the year ended March 31, 2023 has also been regrouped from other expenses and shown as exceptional item.
- 10 During the year, the Holding Company sold the entire stake of Subsidiary Company, Hindustan Retail Private Limited having discontinued operations. 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.
- 11 During the year ended March 31, 2024, the Holding Company has made provision for diminution in value of investments in Creative Functionapps Lab Private Limited amounting to Rs. 41.23 lakhs, as disclosed in continued operations.
- 12 During the 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 other income under continuing operations.
- 13 During the 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.
- 14 During year ended, the Group 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 did-not affect the Profit/(loss) for the period/year, cash flows and earnings per share and total assets of the Group.
- 15 During the year ended March 31, 2024, the management of the subsidiary company i.e. Spice Money Limited, has opted for the lower tax rate i.e. 25.168% in accordance with Section 115BAA of the Income Tax Act, 1961. The appropriate adjustments reflecting this choice have been accounted for in the financial statements. This has resulted in higher charge of income tax during the current quarter.
- 16 During the year ended March 31, 2024, the parent company has fully amortised the written down value of Intellectual Property Rights of Rs. 372.85 lakhs (for the quarter ended March 31, 2024: Rs. 105 lakhs and for the previous quarter ended December 31, 2023: Rs. 105 lakhs) in the current financial year by way of accelerated amortisation.
- 17 During the quarter ended and year ended March 31, 2024, S Global Services Pte. Ltd. ("SGS"), Singapore, the subsidiary of the Company has invested an additional amount of Rs. 34.36 lakhs via right issue in DigiAsia Bios Pte. Ltd. The fair value of investment at March 31, 2024 is determined based on the right issue price, since no other basis is practically available. The original investment of Rs. 1,711.68 lakhs was earlier being carried at Nil fair value and accordingly, a gain of Rs. 3,779.64 lakhs has been recorded in SGS books of account for the quarter ended and for the year ended March 31, 2024.
- 18 The other income for the quarter and year ended March 31, 2024 includes interest on income tax refund amounting to Rs. 88.32 lakhs and Rs. 355.58 lakhs respectively. (Previous year's corresponding quarter Rs. 44.82 lakhs and for the corresponding year ended Rs. 282.25 lakhs).
- 19 During the current quarter ended, the subsidiary company has capitalised an amount of Rs. 239.54 lakhs and have fully amortised basis the closure of old - Spice Pay Platform and amortised fully the written down value of some software's of Rs. 66.29 lakhs in the current financial year by way of accelerated amortisation.
- 20 During the previous quarter, the registered office of the parent company has been shifted to JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi, India, 110025 from 622, 6th Floor, DLF Tower, Jasola District centre, New Delhi-110025.
- 21 The figure for the quarter ended March 31, 2024 and March 31, 2023, being the balancing figure between the audited figures for the full financial year ended March 31, 2024 and March 31, 2023 and the unaudited year-to-date published figures up to the third quarter of the current financial year and previous financial year, which were subjected to a limited review by the statutory auditors.

For on and behalf of DiGISPICE Technologies Limited

  
Rohit Ahuja  
Whole-time Director  
May 16, 2024  
Place: Noida





DIGISPICE Technologies Limited  
 Regd. Office: JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi-110025  
 Email Id: complianceofficer@digispice.com, Website: www.digispice.com  
 Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369  
 Audited Consolidated Financial Results for the quarter and year ended March 31, 2024

Annexure I

The error has been corrected by restating each of the affected financial results line items for the prior period as follows:

Statement of Profit and Loss Extract	3 Months ended				Year ended			
	March 31, 2023 (as previously reported)	Increase/ (decrease) due to restatement	Classified as discontinued operations	March 31, 2023 (restated)	March 31, 2023 (as previously reported)	Increase/ (decrease) due to restatement	Classified as discontinued operations	March 31, 2023 (restated)
<b>Income</b>								
Revenue from operations	25,239.15	(12,106.76)	(2,405.56)	10,726.83	1,01,532.88	(51,728.09)	(6,650.95)	43,153.84
<b>Expenses</b>								
Cost of goods and services procured	(12,294.56)	12,106.76	87.52	(100.28)	(52,545.59)	51,728.09	-	(817.50)
<b>Total</b>	<b>12,944.59</b>	<b>-</b>	<b>(2,318.04)</b>	<b>10,626.55</b>	<b>48,987.29</b>	<b>-</b>	<b>(6,650.95)</b>	<b>42,336.34</b>



OC E

Statement of Assets And Liabilities

S.No. Particulars	(Rs. in Lakhs)	
	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
<b>Consolidated</b>		
<b>A Assets</b>		
<b>1 Non Current assets</b>		
(a) Property, plant and equipment	786.36	772.92
(b) Right of Use Assets	275.77	361.58
(c) Investment property	1,192.78	1,292.56
(d) Goodwill on consolidation	4,712.22	5,230.18
(e) Other intangible assets	101.46	276.00
(f) Intangible assets under development	637.43	226.58
(g) Investment accounted using equity method	-	40.61
(h) Financial assets		
(i) Investments	3,819.00	5.00
(ii) Loans	7.94	148.81
(iii) Other financial assets	4,441.75	4,362.98
(i) Deferred tax assets (Net)	583.48	2,381.84
(j) Non current tax assets (Net)	1,500.31	5,463.85
(k) Other non current assets	18.90	4.58
<b>Total Non-Current Assets</b>	<b>18,077.40</b>	<b>20,567.49</b>
<b>2 Current Assets</b>		
(a) Inventories	210.17	474.62
(b) Financial assets		
(i) Trade receivables	2,158.85	1,858.10
(ii) Cash and cash equivalent	12,189.08	12,505.64
(iii) Bank balance other than (iii) above	25,319.12	24,268.17
(iv) Loans	149.96	1.97
(v) Other financial assets	1,360.09	1,862.55
(c) Current Tax assets (Net)	956.62	1,014.12
(d) Other current assets	2,233.00	3,739.22
<b>Total Current Assets</b>	<b>44,576.89</b>	<b>45,724.39</b>
<b>Assets held for sale (discontinued operations)</b>	<b>2,286.76</b>	<b>4,506.41</b>
<b>Total Assets</b>	<b>64,941.05</b>	<b>70,798.29</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	6,184.65	6,164.20
(b) Other equity	18,355.78	17,021.20
<b>Equity attributable to holders of the parent</b>	<b>24,540.43</b>	<b>23,185.40</b>
Non controlling interests	150.84	121.91
<b>Total Equity</b>	<b>24,691.27</b>	<b>23,307.31</b>
<b>2 Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Lease liability	17.48	-
(ii) Other financial liabilities	0.02	0.02
(b) Provisions	662.87	777.03
(c) Other Non-Current liabilities	103.89	47.17
<b>Total Non-Current Liabilities</b>	<b>784.26</b>	<b>824.22</b>
<b>3 Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowing	2,576.29	7,154.53
(ii) Lease liability	10.20	-
(iii) Trade payables		
- total outstanding dues of micro and small enterprises	20.69	55.16
- total outstanding dues of creditors other than micro and samll enterprises	1,394.08	1,881.04
(iv) Other financial liabilities	1,893.45	2,167.77
(b) Other current liabilities	30,970.93	29,053.16
(c) Provisions	208.23	154.66
<b>Total Current Liabilities</b>	<b>37,073.87</b>	<b>40,466.32</b>
<b>Liabilities directly associated with asset held for sale (discontinued operations)</b>	<b>2,391.65</b>	<b>6,200.44</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>64,941.05</b>	<b>70,798.29</b>



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	(Rs. in Lakhs)	
	For the year 31 March 2024 (Audited)	For the year 31 March 2023 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax from continuing operations	6,002.06	(938.64)
Profit/(loss) before tax from discontinued operations	(2,257.27)	(957.13)
Profit/(Loss) before tax	<u>3,744.79</u>	<u>(1,895.77)</u>
Adjustments for :		
Exceptional items (net)		
Provision for diminution in the value of non current investments	41.23	-
Loss on disposal of subsidiary	134.70	-
Impairment of goodwill	517.96	-
Additional depreciation and revenue on Morefun devices	-	471.07
Expenses on transfer of property, plant and equipment and right of use assets	41.82	-
Change in fair value of investment carried at fair value through profit and loss	(3,779.64)	-
Net (Profit)/Loss on foreign currency transactions and translations	(223.04)	316.04
Share of loss of associates and a joint venture	(0.62)	(1.30)
Depreciation and amortisation expense	1,127.13	2,543.88
(Gain) on disposal of plant, property and equipment's (net)	(95.91)	(1.23)
Interest income	(2,368.98)	(1,784.58)
Rental Income on investment property net of directly attributable expense	(84.83)	(94.82)
Unclaimed balances written back (net)	(164.98)	(717.76)
Interest expense	267.82	129.76
ESOP compensation cost	141.45	151.08
Provision for loss allowances	15.22	(5,302.77)
Irrecoverable balances written off/bad debts	(40.93)	5,663.68
<b>Operating profit before working capital changes</b>	<u>(726.81)</u>	<u>(522.72)</u>
<b>Movements in working capital:</b>		
Decrease/(Increase) in inventories	264.45	(196.43)
Decrease in trade receivables	941.63	3,335.20
Decrease/(Increase) in other receivables	2,531.54	(874.06)
(Decrease) in trade payables	(2,084.67)	(974.22)
Increase in other payable	1,204.04	1,132.95
(Decrease)/Increase in provisions	(53.47)	119.49
<b>Cash generated from operations</b>	<u>2,076.71</u>	<u>2,020.21</u>
Net Direct taxes (paid)/refunds	2,098.81	(1,425.05)
<b>Net cash generated from operating activities (A)</b>	<u>4,175.52</u>	<u>595.16</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of plant, property and equipment's (including capital work in progress and capital advances)	(208.20)	(759.70)
Purchase/development of intangible assets (Including intangible assets under development)	(650.52)	(440.61)
Proceeds from disposal of plant, property and equipment's and intangible assets	415.43	1.23
Expenses on transfer of property, plant and equipment and right of use assets	(41.82)	-
Investment in DigiAsia	(34.36)	-
Proceeds from sale of subsidiary	0.10	-
Interest received	2,092.74	1,374.99
Rental income	84.83	94.82
(Increased)/Decreased in fixed deposits	(1,108.76)	(4,008.92)
<b>Net cash (used in) investing activities (B)</b>	<u>549.44</u>	<u>(3,738.19)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from current borrowings (net)	(5,387.72)	2,970.16
Share capital issued under ESOP	17.57	13.73
Share application money received under ESOP	-	-
Securities Premium received on share issued under ESOP	69.88	62.20
Principal payment of lease liabilities	(3.61)	(6.11)
Interest portion of lease liabilities	(0.87)	-
Buy back of shares by a subsidiary company from a non- controlling interest holder	-	(302.45)
Interest paid	(266.95)	(129.76)
<b>Net cash (used in) / generated from financing activities (C)</b>	<u>(5,571.70)</u>	<u>2,607.77</u>
Net (decrease) in cash and cash equivalents (A + B + C)	(846.74)	(535.26)
Cash and cash equivalents at the beginning of the year	14,049.75	14,585.01
Cash and cash equivalents transferred on disposal of subsidiary	(5.54)	-
<b>Cash and cash equivalents at the end of the year#</b>	<u>13,197.47</u>	<u>14,049.75</u>
# Cash and cash equivalents includes Rs. 1,008.39 Lakhs (Previous year: Rs. 3.66 Lakhs) related to discontinued operation.		
<b>i) Components of cash and cash equivalents:</b>		
Cash on hand	1.14	6.61
Cheques/ drafts on hand	48.87	6.79
With banks		
- on current accounts	13,047.57	13,305.88
- Deposits with original maturity of less than three months	99.89	730.47
<b>Total cash and cash equivalents</b>	<u>13,197.47</u>	<u>14,049.75</u>



Dr L



16<sup>th</sup> May, 2024

**Sub.: Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Annual Audited Financial Results (both Standalone as well as Consolidated) of the Company for the financial year ended on 31<sup>st</sup> March, 2024.

Thanking you.

Yours faithfully,

**For DiGiSPICE Technologies Limited**



**Rohit Ahuja**  
(Executive Director)



**Vinit Kishore**  
(Chief Financial Officer)

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

S. No.	Particulars	
1	Name of the target entity, details in brief such as size, turnover etc	Name of Target Entity: Spicebulls Investments Limited (“Spicebulls”)  The details of Spicebulls as per audited financial statements for financial year ended 31 <sup>st</sup> March, 2023 is as under: i) Authorised Capital: Rs. 20 Crores ii) Paid Up Capital: 6.56 Crores iii) Turnover: Rs. 7.92 Crores
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	Yes, the acquisition would fall within related party transaction for Company  Nature of Interest: The shareholders of Spicebulls from whom shares are being acquired are fellow subsidiaries of the Company.
3	Industry to which the entity being acquired belongs	Non-Banking Financial Company (“NBFC”)- Non Deposit taking ICC (Investment and Credit Company)
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed transaction is a strategic acquisition that complements Company’s business in financial services by diversifying to lending business to drive financial inclusion in the markets in which Company and its subsidiaries operate
5	Brief details of any governmental or regulatory approvals required for the acquisition	Prior approval of Reserve Bank of India is required for change in control of Spicebulls

6	Indicative time period for completion of the acquisition	By 31 <sup>st</sup> May, 2025
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	Upto Rs. 20 crores
9	Percentage of shareholding/control acquired and/or number of shares acquired	99.91%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Line of Business: NBFC with category ICC (Investment and Credit Company)</p> <p>Date of Incorporation: 25<sup>th</sup> January, 1985</p> <p>Country of Incorporation: India</p> <p>Last three year Turnover:</p> <p>2022-23 = Rs. 7.93 Crores</p> <p>2021-22 = Rs. 2.55 Crores</p> <p>2020-21 = Rs. 1.53 Crores</p>