

Date: 25th April, 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.: Postal Ballot Notice

Dear Sir/Madam,

We submit herewith Postal Ballot Notice (including instructions for e-voting) being sent to the Members of the Company, to obtain their consent and approval for the matter as set out in Notice of Postal Ballot by way of remote e-voting.

Further, please find below the schedule of events for Postal Ballot:

Sr. No.	Particulars	Day/Date
1	Cut-off date for sending notice to be Members and reckoning voting rights.	Friday, 21 st April, 2023
2	Completion of sending Notice to Members through E-mail; Uploading of the Notice on website of the Company, Stock Exchange(s) and NSDL.	Tuesday, 25 th April, 2023
3	Remote E-voting Period (Start).	Wednesday, 26 th April, 2023 (9.00 a.m. IST)
4	Remote E-voting Period (End).	Thursday, 25 th May, 2023 (5.00 p.m. IST)
5	Date on which resolution will be deemed to be Passed, if approved by the requisite majority.	Thursday, 25 th May, 2023 (5.00 p.m. IST)
6	Declaration of results of the Postal Ballot.	On or before Tuesday, 27 th May, 2023

Kindly take the above information on record and acknowledge receipt of the same.

Thanking you.

Yours faithfully,

For **DiGiSPICE Technologies Limited**

Ruchi Mehta

Company Secretary & Compliance Officer

Encl: - as above.

DIGISPICE

DiGiSPICE Technologies Limited

Registered Office: 622, 6th Floor, DLF Tower A, Jasola Distt. Centre, New Delhi -110025

CIN: L72900DL1986PLC330369

Tel.: 011- 41251965; Email: complianceofficer@digispice.com

Website: www.digispice.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

Voting Starts on	Wednesday, 26th April, 2023 at 9:00 a.m. (IST)
Voting Ends on	Thursday, 25th May, 2023 at 5:00 p.m. (IST)

Dear Member(s),

Notice is hereby given, pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions of the Listing Regulations, if any, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), as amended and in accordance with the framework prescribed by the Ministry of Corporate Affairs ('MCA') for passing of ordinary and special resolutions by the companies under the Act vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 08th December, 2021, 03/2022 dated 05th May, 2022 read with General Circular No. 11/2022 dated 28th December, 2022 and any other circulars issued from time to time by MCA (collectively the 'MCA Circulars') and any other applicable Laws, Regulations, Rules, Circular and Guidelines, if any, to transact the business as setout hereunder by passing the resolution(s) by means of Postal Ballot by voting through electronic means ('remote e-voting').

The Board of Directors of the Company at its meeting held on Friday, 7th April, 2023 has, in compliance with Rule 22(5) of the aforesaid Rules, appointed Mr. Kapil Dev Taneja, Company Secretary in whole-time practice (Membership No.F-4019), or failing him Mr. Ramit Rastogi, Company Secretary in whole-time practice (Membership No. F-6952), partners of M/s. Sanjay Grover & Associates, Company Secretaries as Scrutinizer for conducting the Postal Ballot remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the said Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members, to enable them to cast their votes electronically. The manner of voting on the proposed resolution(s) is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting Postal Ballot forms. Members are requested to carefully read the instructions / the detailed procedure with respect to remote e-voting as stated in this Notice, and record their assent (FOR) or dissent (AGAINST) by following the procedure for casting of votes. Remote e-voting shall commence from Wednesday, 26th April, 2023 at 9.00 a.m. (IST) and ends on Thursday, 25th May, 2023 at 5.00 p.m. (IST).

Members may download the Notice from the Company's website at www.digispice.com or from NSDL's website at www.evoting.nsdl.com. A copy of the Notice is also being made available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.

Please note that there will be no dispatch of physical copies of Postal Ballot Notice ('the Notice') or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted by the Company.

Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by him. The result of the Postal Ballot will be announced not later than 48 hours from the end of the remote e-voting period and the resolution shall be deemed to have been passed on Thursday, 25th May, 2023 i.e. the last date for remote e-voting, if approved by the requisite majority. The Scrutinizer's decision on the validity of votes cast shall be considered as final.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.digispice.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.

SPECIAL BUSINESS

1. To approve sale / disposal of investment(s) / asset(s) / property(ies) / undertaking(s).

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and applicable Rules made thereunder (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 4 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and applicable provisions of the Memorandum and Article of Association of the Company, as amended and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and such other consent(s), permission(s) or sanction(s), as may be required, approval be and is hereby accorded to the actions of the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute) for sale / disposal or otherwise dealing with investment(s) / asset(s) / property(ies) / undertaking(s) of the Company's or any of its subsidiaries, engaged / deployed in / related to Digital Technology Services Segment ('DTS Segment') of the Company, partly or fully, on such terms and conditions and in such manner as the Board may in its absolute discretion decide or as it may deem fit in the best interest of the Company.

Resolved further that the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute agreement(s), such other document(s), by whatever name called and to do all acts, matters and things as may be necessary in this regard and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other Officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

By Order of the Board of Directors
For **DiGiSPICE Technologies Limited**

Date: 24th April, 2023
Place: Noida

Sd/-
Ruchi Mehta
Company Secretary and Compliance Officer

NOTES:

1. The statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (the 'Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), as amended, setting out the material facts relating to the aforesaid Resolution(s) and the reasons thereof, is annexed herewith and forms part of this Notice.
2. The Notice is being sent to the Members of the Company i.e. persons whose name appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, 21st April, 2023 ('Cut- off date'), at their registered email addresses, registered with the Company or Depository Participants/Depositories, (in case of electronic shareholding)/the Company's Registrar and Transfer Agents (in case of physical shareholding).
3. The physical copy of this Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
4. Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-off date as mentioned above, shall be eligible to cast their votes through remote e-voting. It is however, clarified that all Members of the Company as on the Cut-off date (including those Members who may not have received this Notice due to any reason or non-registration of their e-mail address with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolution(s) in accordance with the process specified in this Notice. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the aforesaid Cut-off date.
5. The vote in this Postal Ballot cannot be exercised through proxy.
6. In the case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India ('SEBI') vide its circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 ('SEBI KYC Circular') has mandated furnishing of PAN, KYC details, nominations / declaration to Opt-out of nomination, contact details (postal address, mobile number & e-mail), bank details and signature by holders of physical securities to the Registrar and Transfer Agent ('RTA') of the Company. RTA will not process, any service requests or complaints received from the shareholders till PAN, KYC details and nomination documents/ details as stated are received by RTA.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI KYC Circular, all folios of such shareholders shall be frozen on or after 1st October, 2023 by the RTA.

The security holder(s) whose folio(s) have been frozen shall be eligible:

- a) to lodge grievance or avail any service request from the RTA only after furnishing the complete documents / details as mentioned above.
- b) for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from 1st April, 2024. An intimation shall be sent by the Listed Company to the security holder that such payment is due and shall be made electronically only upon complying with the requirements stated above in compliance of SEBI KYC Circular.

If the folio(s) continue to remain frozen as on 31st December, 2025, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

In view of the above, Members of the Company holding securities in physical form are requested to intimate the following directly to the Company's RTA i.e. MAS Services Ltd.:

- a) PAN and KYC details; (using Form ISR-1);
- b) Contact details including postal address with PIN code, Mobile Number, E-mail address (using Form ISR-1);
- c) Bank account details including bank name, branch, bank account number and IFS code (using Form ISR-1);
- d) Specimen signature (using Form ISR-1 and ISR-2 both or ISR-1 only in case of in person verification);
- e) Request for making nominations as per the provisions contained in Section 72 of the Act in the prescribed Form No. SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- f) Any cancellation or change / variation in nomination shall be provided in Form No.SH-14.

The above mentioned required documents/details to be sent at the office of the RTA. The shareholders can download the forms prescribed in the SEBI KYC Circular from the website of the Company, www.digispice.com or RTA, www.masserv.com, as made available. Members holding shares in dematerialized mode are requested to intimate the aforesaid changes directly to their Depository Participant.

E-VOTING INSTRUCTIONS

How do I vote electronically using NSDL e-voting system?





The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

- A. Login method for e-voting for Individual shareholders holding securities in demat mode**
In terms of SEBI circular dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL.</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B. Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 12332 and EVEN is 101456 then user ID is 1014560012332. If folio number is A-45 then user id is 101456A000045.

5. Password details for shareholders other than individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
 After you click on the "Login" button, Home page of e-voting will open.
 Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjaygrover7@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon 5 (five) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Form ISR-1, Form SH-13 and Form ISR-2 (in case signature mis-match with our record) to the Company's RTA, Mas Services Limited, T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020. (form can be download from RTA website i.e. www.masserv.com under download tab).
2. In case shares are held in demat mode, please update your email id and mobile number with your DP and follow procedure as given in e-voting instruction the login method explained at step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the 'Act')

Item No. 1

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

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

The non-core businesses, other than Fintech Segment of the group, i.e. DTS Segment and non-proprietary services, has been incurring losses, run through various non-material subsidiaries business whereof is thinly spread in multiple countries, thereby exposing it to country and currency risks disproportionate to the rewards associated with the said business. The industry is witnessing declining trends with lower margins and intense competition with multiple small and local players who have pricing power. Hence, the Board considered it the appropriate time to exit the DTS Segment and focus on the Fintech Segment, make resources available to the Fintech Segment as needed and to be aligned with this long term market opportunity.

The Board, while taking the above decision, advised the management to explore options for monetization of resources of DTS Segment.

Section 180(1)(a) of the Act *inter-alia* provides that the Board of Directors of a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the company by a special resolution, where (a) the "undertaking" shall mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year; (b) the expression "substantially the whole of the undertaking" in any financial year shall mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Since the proposed monetization of resources might attract Section 180(1)(a) of the Act, if materialized, as a matter of abundant caution and for good corporate governance, the approval of the shareholders is being sought to be given effect as and when the opportunity arises.

The Board recommends passing of the Special Resolution to approve the actions of Board for sale/ disposal of the investment(s) / asset(s) / property(ies) / undertaking(s) as set out above and in light of above, you are requested to accord your approval to the Special Resolution as set out at item no.1 of the accompanying Notice.

None of the Director(s) and Key Managerial Personnel(s) of the Company or their respective relatives, are concerned or interested in the Resolution mentioned at item no. 1 of the Notice.

By Order of the Board of Directors
For **DiGiSPICE Technologies Limited**

Sd/-
Ruchi Mehta
Company Secretary and Compliance Officer

Date: 24th April, 2023
Place: Noida