

Date: August 21, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 517214

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block
Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051

Scrip Code: DIGISPICE

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

Dear Sir/Madam,

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

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

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

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

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

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

B. Change in Code of Conduct & Change in Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

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to the Regulations, has also amended and adopted the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company ('Code').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

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

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

Thanking you.

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

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

Ph. No. 0120 - 3355131

Encl.: as above

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

DiGiSPICE Technologies Limited (formerly Spice Mobility Limited)
 Regd. Office : 622, 6th Floor, DLF Tower A, Jasola Distt. Centre, New Delhi -110025
 Email Id: complianceofficer@smobility.in, Website: www.digispice.com
 Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369
Unaudited Consolidated Financial Results for the quarter ended June 30, 2020

(Rs. In Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020					
Sl.No.	Particulars	Consolidated			
		3 months ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited) Refer Note 7	(Unaudited)	(Audited)	
1	Income				
	Revenue from operations	16,711.67	10,397.24	10,440.71	40,718.20
	Other Income	325.06	246.75	377.91	1,166.19
	Total Income	17,036.73	10,643.99	10,818.62	41,884.39
2	Expenses:				
	Cost of goods and services procured	8,733.85	4,557.51	2,930.31	13,671.67
	(Increase) / Decrease in inventories of procured goods	(28.89)	17.65	(20.56)	(31.11)
	Cost of services rendered	4,912.70	3,574.29	4,025.36	15,049.17
	Employee benefits expense (Refer note 3)	1,383.80	1,136.14	1,898.84	6,119.32
	Other expenses	948.09	1,291.12	1,238.78	5,216.64
	Depreciation and Amortization expense	508.77	655.57	444.22	2,061.67
	Finance costs	45.03	91.44	107.80	422.81
	Total expenses	16,503.35	11,323.72	10,624.75	42,510.17
3	Profit / (Loss) before exceptional items and tax	533.38	(679.73)	193.87	(625.78)
4	Share in Profit/ (Loss) of Associates and Joint Venture	(53.51)	(46.00)	(12.49)	(88.87)
5	Exceptional items				
	Settlement of old Excise & Service tax Cases	-	-	-	182.34
	Provision for diminution in the value of non current investments	-	1,333.23	-	1,333.23
	Provision for doubtful debts and loans and advances	-	4,447.61	-	4,447.61
	De Recognition of related Loan Liability	-	(1,343.88)	-	(1,343.88)
6	Profit /(Loss) before tax	479.87	(5,162.69)	181.38	(5,333.95)
7	Tax expense:	293.82	35.86	90.74	197.73
	(1) Current tax	205.04	95.41	158.13	532.20
	(2) Deferred tax	68.06	(127.67)	(130.36)	(477.57)
	(3) Income tax adjustments for earlier years	20.72	68.12	62.97	143.10
8	Profit/(Loss) after tax	186.05	(5,198.54)	90.63	(5,531.68)
9	Profit /(Loss) before tax from Discontinued Operations	5.28	(21.50)	12.82	(39.34)
10	Tax expenses from Discontinued Operations	-	-	-	-
11	Profit/(Loss) after tax from Discontinued Operations	5.28	(21.50)	12.82	(39.34)
12	Profit/(Loss) after tax	191.33	(5,220.04)	103.45	(5,571.02)
13	Other Comprehensive Income from continuing operations				
	Items that will not be reclassified to Profit or Loss	-	(103.14)	-	(103.14)
	Items that will be reclassified to Profit or Loss	15.87	(71.81)	(17.92)	77.87
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	28.69	-	28.69
14	Other Comprehensive Income from discontinued operations				
15	Total Comprehensive Income for the period/ year (Comprising Profit /(Loss) and Other Comprehensive Income for the period/ year)	207.20	(5,366.30)	85.53	(5,567.60)
16	Profit/(Loss) for the year	191.33	(5,220.04)	103.45	(5,571.02)
	Attributable to: Equity holders of the Parent	193.47	(4,514.58)	76.97	(4,928.49)
	Attributable to: Non-Controlling Interests	(2.14)	(705.47)	26.48	(642.53)
17	Total comprehensive income for the year	207.20	(5,366.30)	85.53	(5,567.60)
	Attributable to: Equity holders of the Parent	194.25	(4,649.16)	64.56	(4,959.53)
	Attributable to: Non-Controlling Interests	12.95	(717.14)	20.97	(608.07)
18	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,055.02	6,055.02	6,055.02	6,055.02
19	Other Equity				16,311.92
20	Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic	0.08	(1.97)	0.02	(2.15)
	(b) Diluted	0.08	(1.97)	0.02	(2.15)
21	Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic	0.00	(0.01)	0.01	(0.02)
	(b) Diluted	0.00	(0.01)	0.01	(0.02)
22	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic	0.08	(1.98)	0.03	(2.16)
	(b) Diluted	0.08	(1.98)	0.03	(2.16)

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

(Rs. In Lakhs)

Sl.No.	Particulars	Consolidated			
		3 months ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited) Refer Note 7	(Unaudited)	(Audited)
1	Segment Revenue (Net):				
	Digital Technology Services (DiGiSPICE)	3,540.80	3,056.11	4,726.94	15,694.72
	Financial Technology Services (Spice Money)	13,170.87	7,341.13	5,713.77	25,023.48
	Less : Intra Segment Revenue			-	-
	Revenue from Operations	16,711.67	10,397.24	10,440.71	40,718.20
2	Segment Results -Profit/ (Loss) before tax and Interest:				
a	Digital Technology Services (DiGiSPICE)	(145.97)	(89.45)	415.35	861.42
b	Financial Technology Services (Spice Money)	745.16	(71.48)	37.72	79.40
	Less: Finance costs	(45.03)	(91.44)	(107.80)	(422.81)
	Less : Other unallocable (expense) net of unallocable income	(74.29)	(473.36)	(163.89)	(1,232.66)
	Total Profit/ (Loss) before Tax	479.87	(725.73)	181.38	(714.65)
	Exceptional items	-	(4,436.97)	-	(4,619.30)
	Profit /(Loss) from Continuing Operations	479.87	(5,162.70)	181.38	(5,333.95)
	Profit/(Loss) from Discontinued Operation	5.28	(21.50)	12.82	(39.34)
	Profit/(Loss) before tax including Discontinued Operation	485.15	(5,184.20)	194.20	(5,373.29)
3	Segment Assets:				
	Digital Technology Services (DiGiSPICE)	12,105.41	11,790.66	17,715.66	11,790.66
	Financial Technology Services (Spice Money)	10,206.85	7,145.04	7,986.09	7,145.04
	Discontinued Operation	494.94	527.43	523.68	527.43
	Unallocated	24,551.05	22,337.60	25,676.72	22,337.60
	Total	47,358.25	41,800.73	51,902.15	41,800.73
4	Segment Liabilities:				
	Digital Technology Services (DiGiSPICE)	7,625.90	7,582.86	8,144.76	7,582.86
	Financial Technology Services (Spice Money)	12,168.67	6,952.77	6,511.88	6,952.77
	Discontinued Operation	372.01	356.58	631.48	356.58
	Unallocated	3,689.54	3,640.59	6,434.51	3,640.59
	Total	23,856.12	18,532.80	21,722.63	18,532.80

Notes :

The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 21st August 2020.
1 The results have been subjected to limited review by the statutory auditors. The financial results are in accordance with the Indian Accounting Standards ("IND AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules made thereunder.

2 The Consolidated Financial results for the quarter ended on June 30, 2020 represents consolidated results of the Company, its Subsidiaries and Associates.

Employee benefit expense for the current quarter includes Rs. 20.52 Lakhs (Previous quarter - (Rs. 113.10) Lakhs, previous year – Rs 53.85 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.

4 The paid up equity share capital of the Company is Rs. 6,837.06 Lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (31 March 2020 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 Mar 2020 - 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 .

5 The Group has considered and made an estimate of the possible effects that may result from COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non -financial assets. The Group has an adequate liquidity to discharge its obligations. However, the actual impact of COVID-19 on the Group's financial results may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.

6 Tax expense includes provisions for current income taxes, deferred taxes, foreign taxes and income tax adjustments for earlier years.

7 The figures for the Quarter are the balance figures between audited figures for the full financial and published year to date figures up to the third quarter of the relevant financial year.

8 Previous period's figures have been regrouped and/or recasted, wherever considered necessary to conform to the current period presentation.

By order of the Board

DiGiSPICE Technologies Limited
(formerly Spice Mobility Limited)



Rohit Ahuja
Executive Director



Dated : August 21,2020
Place : Delhi

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended June 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To Board of Directors of DiGispice Technologies Limited (Formerly known as Spice Mobility Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of DiGispice Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of net loss after tax and total comprehensive Income of its associates for the quarter ended June 30, 2020, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in **Annexure A**.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the unaudited consolidated quarterly financial results; whose interim financial results include revenue from operation of Rs. Nil Lakhs, total net Profit after tax of Rs. 59 Lakhs and total comprehensive loss of Rs. 59 Lakhs for the quarter ended June 30, 2020. This interim financial results was reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on report of the other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The unaudited consolidated financial results include the interim financial results of twenty-one subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue from operation of Rs. 804 Lakhs, total net profit/(loss) after tax of Rs. (23) Lakhs and total comprehensive income of Rs. (8) Lakhs for the quarter ended June 30, 2020 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. (54) Lakhs and total comprehensive income of Rs. (54) Lakhs for the quarter ended June 30, 2020, as considered in the unaudited consolidated financial results, in respect of three associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Noida (Delhi – NCR)
Date: August 21, 2020



For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E


Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : 20088926AAAAHQ3656

Annexure - A to our report dated August 21, 2020 on the Unaudited Consolidated Financial Results for the quarter ended June 30, 2020 (DiGispice Technologies Limited)

S. No.	Name of Entity	Relationship
1	S Global Services Pte limited	Subsidiary
2	Beoworld SDN BHD	Subsidiary
3	S Mobility Pte Limited	Subsidiary
4	Spice VAS (Africa) Pte Limited	Subsidiary
5	Digispice Nigeria Limited (Formerly known as Spice Digital Nigeria Limited)	Subsidiary
6	Spice VAS Kenya Limited	Subsidiary
7	Digispice Uganda Limited (Formerly known as Spice VAS Uganda Limited)	Subsidiary
8	Digispice Ghana Limited (Formerly known as Spice VAS Ghana Limited)	Subsidiary
9	Digispice Zambia Limited (Formerly known as Spice VAS Zambia Limited)	Subsidiary
10	Digispice Tanzania Limited (Formerly known as Spice VAS Tanzania Limited)	Subsidiary
11	Spice VAS RDC Limited	Subsidiary
12	Hindustan Retail Private Limited	Subsidiary
13	Kimaan Exports Private Limited	Subsidiary
14	S Mobility(HK) Limited	Subsidiary
15	Spice Digital Bangladesh Limited	Subsidiary
16	New Spice Sales & Solutions Limited	Subsidiary
17	Cellucom Retail India Private Limited	Subsidiary
18	PT Spice Digital Indonesia	Subsidiary
19	Omnia Pte Limted	Subsidiary
20	Spice Digital FZCO	Subsidiary
21	Spice Money Limited (Formerly known as Spice Digital Limited)	Subsidiary
22	Fast Track IT Solutions Limited	Subsidiary
23	Digispice Nepal Private Limited	Subsidiary
24	Creative Function apps Labs private limited	Associate
25	Ziiki Media SA (Pty) Limited (formerly known as Spice Digital South Africa (Pty) Limited)	Associate
26	Sunstone Learning Private Limited	Associate



(Rs. In Lakhs)

Sl.No.	Particulars	Standalone			
		3 months ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited) Refer Note 8	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	2,988.85	2,434.12	3,771.48	12,129.93
	Other Income	296.20	379.96	285.15	1,067.25
	Total Income	3,285.05	2,814.08	4,056.63	13,197.18
2	Expenses:				
	Cost of goods and services procured	-	146.90	-	146.90
	(Increase) / Decrease in inventories of procured goods		-		-
	Cost of services rendered	2,150.64	1,503.76	2,247.95	7,138.22
	Employee benefits expense (Refer note 2)	765.29	637.61	1,034.97	3,486.10
	Other expenses	411.22	644.18	585.67	2,534.63
	Depreciation and Amortization expense	188.27	278.78	217.98	918.30
	Finance costs	36.48	49.32	58.21	249.27
	Total expenses	3,551.90	3,260.55	4,144.78	14,473.42
3	Profit / (Loss) before exceptional items and tax	(266.85)	(446.47)	(88.15)	(1,276.24)
4	Exceptional items				
	- Provision made/(reversed) for doubtful loans, debts and advances of subsidiary Companies	-	913.62	-	913.62
	-Settlement of old Excise & Service tax Cases	-	-	-	182.34
	- Provision made/(reversed) for impairment in the value of long term investments	-	5,000.64	-	5,000.64
	- Provision made/(reversed) for doubtful loans and debts and advances	-	690.09	-	690.09
5	Profit/(Loss) before tax	(266.85)	(7,050.82)	(88.15)	(8,062.93)
6	Tax expense:	20.72	(27.69)	(10.15)	(184.01)
	(1) Current tax	-	73.59	28.48	189.35
	(2) Deferred tax	-	(101.28)	(38.63)	(373.36)
	(3) Income tax adjustments for earlier years	20.72	-	-	-
7	Profit/(Loss) after tax	(287.57)	(7,023.13)	(78.00)	(7,878.92)
8	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss		(38.51)	-	(38.51)
	Items that will be reclassified to Profit or Loss		10.71	-	10.71
	Income Tax relating to items that will not be reclassified to Profit or Loss		-	-	-
9	Total Comprehensive Income for the period/ year (Comprising Profit/(Loss) and Other Comprehensive Income for the period/ year)	(287.57)	(7,050.93)	(78.00)	(7,906.72)
10	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,055.02	6,055.02	6,055.02	6,055.02
11	Other Equity				16,176.89
12	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic	(0.13)	(3.08)	(0.03)	(3.46)
	(b) Diluted	(0.13)	(3.08)	(0.03)	(3.46)

Notes :

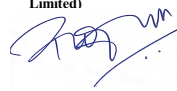
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 21st August 2020. The results have been subjected to limited review by the statutory auditors. The financial results are in accordance with the Indian Accounting Standards ("IND AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules made thereunder.
- Employee benefit expense for the current quarter is Nil (Previous quarter : Rs. (74.01) Lakhs and Previous year -Rs. 26.94 Lakhs) being the provision for fair value of Options granted under Employee Stock Option Plan-2018 of the Company recognised in accordance with the provisions of IND AS 102.
- The Company's business activities fall within a single operating segment viz. " Digital Technology Services (Digi Spice)" 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 paid up equity share capital of the Company is Rs. 6,837.06 Lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (31 Mar 2020 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 Mar 2020 - 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 .
- Tax expense includes provisions for current income taxes, deferred taxes, foreign taxes and income tax adjustments for earlier years.

The Company has considered and made an estimate of the possible effects that may result from COVID-19 in the preparation of these Standalone financial results including the recoverability of carrying amounts of financial and non -financial assets. The Company has an adequate liquidity to discharge its obligations. However, the actual impact of COVID-19 on the Company's financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- Previous period's figures have been regrouped and/or recasted, wherever considered necessary to conform to the current period presentation.
- The figures for the Quarter are the balance figures between audited figures for the full financial and published year to date figures up to the third quarter of the relevant financial year.

By order of the Board

DiGiSPICE Technologies
 Limited (formerly Spice Mobility
 Limited)


 Rohit Ahuja
 Executive Director

Dated : August 21, 2020
 Place : Delhi

Review Report on unaudited standalone financial results for the quarter ended June 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of DiGispice Technologies Limited (Formerly known as Spice Mobility Limited)

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of DiGispice Technologies Limited ("the Company") for the quarter ended June 30, 2020. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E




Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN: 20088926AAAAHP3373

Place: Noida (Delhi-NCR)
Date: August 21, 2020

DIGISPICE TECHNOLOGIES LIMITED

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

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

(Effective from August 21, 2020)

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

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

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

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

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

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

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

B. Policy for determination of 'Legitimate Purpose'

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

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

The term 'Legitimate Purposes' shall mean and include:

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

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

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

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

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

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

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

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

Powers of the Board of Directors:

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