

Date: **May 19, 2023**

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001
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. Friday, 19th May, 2023 and the Board, inter-alia, approved the following:

1. Pursuant to the Regulation 33 of the Listing Regulations, the Board of Directors has approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2023 as recommended by the Audit Committee.

The above-mentioned financial results both Consolidated as well as Standalone, Auditors' Reports on the aforesaid results issued by M/s. Singhi & Co., Chartered Accountants, the Statutory Auditors of the Company and Declaration regarding Audit Reports with Unmodified Opinion are enclosed herewith as **Annexure – I**:

The said Financial Results have been reviewed by the Audit Committee in its meeting held on 19th May, 2023.

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 decided to sell entire shareholding of the Company in Hindustan Retail Private Limited ('HRPL'), a wholly owned Subsidiary along with its two subsidiary Companies viz. New Spice Sales and Solutions Limited ('NSSSL') and Cellucom Retail India Private Limited ('CRPL'), all being inoperative. Upon completion of aforesaid transaction, HRPL, NSSSL and CRPL will cease to be subsidiary of the Company.

The requisite information under Regulation 30 of Listing Regulations shall be submitted in due course.

None of HRPL, NSSL and CRPL is a Material Subsidiary Company under the Listing Regulations.

The Meeting of the Board of Directors of the Company commenced at 12.10 p.m. (IST) and concluded at 3.00 p.m. (IST).

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

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

Thanking you.

Yours faithfully,

For **DiGiSPICE Technologies Limited**

(Ruchi Mehta)
Company Secretary & Compliance Officer

Encl: as above

Independent Auditor's Report on the Quarterly and Annual Standalone Audited 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 annual standalone financial results of DiGiSpice Technologies Limited ("the Company"), for the quarter and year ended March 31, 2023 ("the 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 read with notes therein:

- 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 for the quarter ended March 31, 2023, net loss and other comprehensive income for the year ended March 31, 2023 and other financial information of the Company for the quarter and year ended March 31, 2023.

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 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 standalone 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone 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/loss and other comprehensive income and other financial information of the Company 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.

In preparing the Statement, management is 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 management 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 these 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 system 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 management.
- Conclude on the appropriateness of management's 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 standalone 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 represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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.

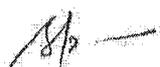
Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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.

Date: May 19, 2023
Place: Noida (Delhi NCR)



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


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN: 23088926BGXBAO8581

DIGISPACE Technologies Limited

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

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

Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369

Audited Standalone Financial Results for the quarter and year ended March 31, 2023

(Rs. In Lakhs)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MAR 31, 2023						
Sl.No.	Particulars	Standalone				
		3 months ended			Year Ended	
		31.03.2023 (Audited) Refer Note 7	31.12.2022 (Unaudited)	31.03.2022 (Audited) Refer Note 7	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	Revenue from operations	2,230.74	1,103.23	3,409.77	5,497.18	11,252.30
	Other Income	164.22	323.81	430.30	970.02	807.72
	Total Income	2,394.96	1,427.04	3,840.07	6,467.20	12,060.02
2	Expenses:-					
	Cost of goods and services procured	87.53	20.78	31.69	144.93	121.41
	Cost of services rendered	1,009.74	698.92	2,813.21	2,984.43	8,683.81
	Employee benefits expense (Refer note 2)	430.18	584.64	536.01	2,098.72	1,812.38
	Other expenses	284.90	466.44	305.87	1,575.99	1,407.79
	Depreciation and Amortization expense	62.58	65.67	69.70	402.75	257.00
	Finance costs	24.73	19.24	18.66	58.32	94.01
	Total expenses	1,899.66	1,855.69	3,775.14	7,265.14	12,376.40
3	Profit / (Loss) before exceptional items and tax	495.30	(428.65)	64.93	(797.94)	(316.38)
4	Exceptional items	-	-	-	-	-
5	Profit /(Loss) before tax	495.30	(428.65)	64.93	(797.94)	(316.38)
6	Tax expense:	100.00	100.00	57.09	300.00	68.64
	(1) Current tax	-	-	-	-	10.25
	(2) Income tax adjustments for earlier years	-	-	57.09	-	58.39
	(3) Deferred tax	100.00	100.00	-	300.00	-
7	Profit/(Loss) after tax	395.30	(528.65)	7.84	(1,097.94)	(385.02)
8	Other Comprehensive Income	-	-	-	-	-
	Items that will not be reclassified to Profit or Loss	(32.38)	-	27.73	(32.38)	27.73
	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)	362.92	(528.65)	35.57	(1,130.32)	(357.29)
10	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,164.19	6,164.20	6,146.00	6,164.20	6,146.00
11	Other Equity				14,709.62	15,741.00
12	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)					
	(a) Basic	0.17	(0.23)	0.00	(0.47)	(0.17)
	(b) Diluted	0.17	(0.23)	0.00	(0.47)	(0.17)



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Notes :

- 1 The above results were reviewed by the Audit Committee in its meeting held on May 19, 2023 and approved by the Board of Directors in its meetings held on May 19, 2023. 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 Employee benefit expense towards the provision for fair value of options granted under DTL Employee Stock Option Plan 2018 of the Company recognised in accordance with the provisions of IND AS 102, for the current quarter and for the year ending March 31, 2023 is Rs (41.91) Lakhs and Rs. 40.70 Lakhs respectively (Previous quarter - Rs. 48.53 Lakhs, and previous year - Rs. (27.36) Lakhs).
- 3 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.
- 4 The Board of directors of DiGiSpice Technologies Limited, in its meeting held on 7th April 2023 has approved, in principle, to exit Digital Technology Services Business. This is in keeping with the repositioning of the overall group strategy to focus on Financial Technology Services opportunities, mainly through its subsidiary Spice Money Limited ('Spice Money') and other group entities.
- 5 The paid up equity share capital of the Company is Rs. 6,946.24 Lakhs as on 31st March 2023. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (March 31, 2022 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (March 31, 2022 - 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 .
- 6 Current year tax expense includes provisions for current income taxes and taxes paid in foreign.
- 7 The figures for the Quarter ended March 31, 2023 and March 31, 2022 are the balance figures for the full financial and published year to date figures up for nine months ended December 31, 2022 and December 31, 2021 respectively.
- 8 Previous period's figures have been regrouped and/or recasted, wherever considered necessary to conform to the current period presentation.

Dated : May 19, 2023
Place : Noida

By order of the Board
DiGiSPICE Technologies Limited
622,
6th Floor
DLF Tower A,
Jasola Dist
Centre
Rohit Ahuja
Executive Director



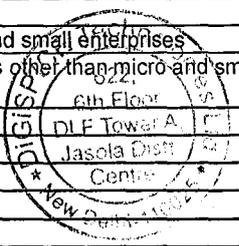
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DiGISPICE Technologies Limited
Statement of Assets And Liabilities as on March 31, 2023

(Rs. In Lakhs)

S.No.	Particulars	Standalone	Standalone
		As at	As at
		31.03.2023 (Audited)	31.03.2022 (Audited)
A	Assets		
1	Non-Current assets		
	(a) Property, Plant and Equipment	341.13	518.28
	(b) Right of Use Assets	110.01	114.27
	(c) Capital work-in-progress	-	-
	(d) Investment property	1,292.56	1,380.68
	(e) Goodwill	-	-
	(f) Other intangible assets	375.59	490.13
	(g) Intangible assets under development	-	11.85
	(h) Biological Assets other than bearer plants	-	-
	(i) Financial assets		
	(i) Investments	11,611.85	11,580.55
	(ii) Trade Receivables	-	-
	(iii) Loans	0.66	1.08
	(iv) Other financial assets	2,328.01	1,904.19
	(j) Deferred tax Assets (net)	1,343.22	1,643.22
	(k) Non current tax assets (Net)	2,465.87	2,716.47
	(l) Other Non-current assets	-	0.41
	Total Non-Current Assets	19,868.90	20,361.13
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,915.39	3,027.72
	(iii) Cash and cash equivalent	413.00	1,323.17
	(iv) Bank balance other than (iii) above	2,690.17	2,015.77
	(v) Loans	0.96	1.62
	(vi) Other financial assets	382.65	244.43
	(c) Current Tax Assets (net)	-	-
	(d) Other current assets	56.51	67.99
	Total Current Assets	5,458.68	6,680.70
	Total Assets	25,327.58	27,041.83
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	6,164.20	6,146.00
	(b) Other equity	14,709.62	15,741.46
	Total Equity	20,873.82	21,887.46
2	Non Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ia) Lease liabilities	-	-
	(ii) Other financial liabilities	-	13.13
	(b) Provisions	243.57	297.65
	(c) Other Non-Current liabilities	-	-
	Total Non-Current Liabilities	243.57	310.78
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,216.08	-
	(ia) Lease liabilities	-	-
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	3.72	5.04
	- total outstanding dues of creditors other than micro and small enterprises	2,632.26	4,303.46
	(iii) Other financial liabilities	68.04	349.56
	(b) Other current liabilities	250.99	154.29
	(c) Provisions	39.10	31.24
	Total Current Liabilities	4,210.19	4,843.59
	Total EQUITY AND LIABILITIES	25,327.58	27,041.83



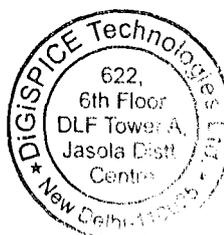
Dr. W.

DiGiSPICE Technologies Limited

Audited Standalone Cash Flow Statement for the year ended March 31, 2023:

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit/(loss) before tax	(797.93)	(316.38)
Adjustments for :		
Depreciation and amortisation expense	402.75	257.00
(Profit)/Loss on disposal of property, plant and equipment (net)	(1.06)	39.28
Employee ESOP Compensation	40.70	(27.36)
Interest income	(243.60)	(466.53)
Dividend Income	(165.00)	-
Unclaimed balances written back (net)	(75.13)	(153.86)
Net Rental (Income)/Expense on investment properties	(94.82)	(187.32)
Interest expense	58.32	94.01
Irrecoverable balances written off	5,353.38	-
Provision for doubtful rent and other receivables	(5,336.85)	40.94
Bad debts written off	199.30	400.31
Provision for Loss Allowances	(111.83)	-
Reversal of provision for loss allowances	-	(195.56)
Operating profit/(loss) before working capital changes	(771.77)	(515.47)
Movements in working capital:		
(Increase)/Decrease in trade receivables	962.79	881.43
(Increase)/Decrease in other receivables	(511.26)	260.96
Increase/(Decrease) in trade payables	(1,597.39)	541.88
Increase/(Decrease) in other payable	(199.73)	(32.21)
Increase/(Decrease) in provisions	(13.86)	(76.44)
Cash from / (used in) operations	(2,131.22)	1,060.15
Direct taxes received/(paid) (net of refunds)	250.60	2,147.17
Net cash (used in) operating activities	(A) (1,880.62)	3,207.32
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(18.69)	(76.30)
Purchase of intangible assets (Including intangible assets under development)	-	(243.20)
Proceeds from disposal of property, plant and equipment	1.06	2.20
Investment in subsidiary	(31.30)	(1,320.93)
Loans repaid by a body corporate	-	142.65
Dividend Received	165.00	-
Rental Income/(Expense) on investment property	94.82	187.32
Interest received	189.27	305.32
(Increased)/Decreased in fixed deposits	(670.75)	(896.94)
Net cash from investing activities	(B) (270.59)	(1,899.88)
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds/(repayment) from current borrowings (net)	-	(1,064.73)
Proceeds from share capital issued	18.20	76.15
Securities premium received on share capital issued	62.20	260.17
Interest paid	(58.32)	(94.01)
Share Application Money received	2.88	7.33
Net cash from financing activities	(C) 24.96	(815.09)
Net Increase/(decrease) in cash and cash equivalents (A + B + C)	(2,126.25)	492.35
Cash and cash equivalents at the beginning of the year	1,323.17	830.82
Cash and cash equivalents at the end of the year	(803.08)	1,323.17
Components of cash and cash equivalents:		
Cash on hand	0.94	1.53
With banks		
- on current accounts	268.06	1,321.64
- Deposits with original maturity of less than three months	144.00	0.00
Bank overdrafts	(1,216.08)	-
Total cash and cash equivalents	(803.08)	1,323.17



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Independent Auditor's Report on the Quarterly and Annual Consolidated Audited 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 consolidated statement of quarterly and annual 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 and year ended March 31, 2023 ("the 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 read with notes therein:

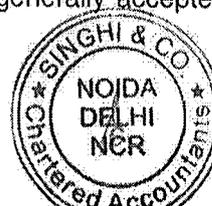
- i. includes the results of the subsidiaries and associates as given in the Annexure -1 to this report;
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2023; net loss and other comprehensive income for the year ended March 31, 2023 and other financial information of the Company for the quarter and year ended March 31, 2023.

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 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 Consolidated 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 gives a true and fair view of the net profit/(loss) and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give 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, respective board of directors are responsible for assessing the group'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 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 are also responsible for overseeing the financial reporting process of the Group.

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, are 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 these 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 system 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 management.
- Conclude on the appropriateness of board of director's 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 group'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 Consolidated 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 group 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.

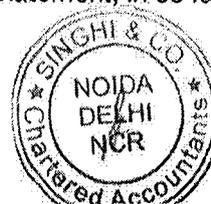
Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the holding company 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.

Other Matters

- a. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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.
- b. The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:
 - We did not audit the consolidated financial results of a foreign subsidiary (consolidated with fourteen step down subsidiaries) included in the audited consolidated financial results; whose consolidated financial results reflect total asset of Rs. 3,361 lakhs as at March 31, 2023, consolidated revenue from operation of Rs. 291 lakhs and Rs. 1,591 lakhs, consolidated net Loss after tax of Rs. 142 lakhs and Rs. 437 lakhs and consolidated total comprehensive income of Rs. 225 lakhs and Rs. (124) lakhs for the quarter and year ended March 31, 2023 respectively and Net cash inflow of Rs. (433) lakhs for the year ended March 31, 2023. These audited financial statements have been prepared by the management of the foreign subsidiaries in accordance with accounting principles generally accepted in India and have been audited by a firm of chartered accountants whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries are based solely on the reports of the firm of chartered accountants and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.
 - Five subsidiaries, whose financial statements include total assets of Rs. 1,311 Lakhs as at March 31, 2023, total revenues from Services of Rs. Nil and Rs. Nil, total net profit after tax of Rs (10) Lakhs and Rs. (133) Lakhs, total comprehensive income of Rs. (10) Lakhs and Rs. (133) Lakhs, for the quarter and the year ended on that date respectively, and net cash inflow of Rs. (374) Lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the



amounts and disclosures in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.

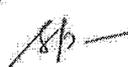
- Three foreign subsidiaries, whose unaudited financial statements include total assets of Rs. 1,057 Lakhs as at March 31, 2023, total revenues from services of Rs. 0 Lakhs and Rs. 1 Lakhs, total net profit after tax of Rs. (70) Lakhs and Rs. (42) Lakhs, total comprehensive Income of Rs. (152) Lakhs and total comprehensive income Rs. (83) Lakhs, for the quarter and the year ended on that date respectively, and net cash inflow of Rs. 78 Lakhs for the year ended March 31, 2022 respectively, has been included in the Statement. The management of the respective foreign subsidiaries has prepared these financial statements in accordance with accounting principles generally accepted in their respective countries and converted these financial statements of such subsidiaries located outside India, from accounting principle generally accepted in their respective countries to accounting principle generally accepted in India. We have audited the conversion adjustment made by the Company's management. These financial statements have been prepared and certified by the management and our conclusion on the Statement, in so far as it relates to amount and disclosures in respect of these foreign subsidiary companies, is based solely on the financial results prepared and certified by the management and conversion audited by us. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.
- Two associates whose unaudited financial statements include Group's share of net profit of Rs 16 Lakhs and net profit after tax of Rs. 1 Lakhs and Group's share of total comprehensive income of Rs 16 Lakhs and Rs. 1 Lakhs for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement which have been prepared by management of the respective associates and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these associates are based solely on the management prepared financial statement. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.

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

Date: May 19, 2023
Place: Noida (Delhi NCR)



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


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN: 23088926BGXBAP1272

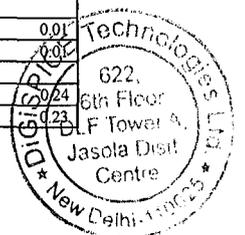
Annexure-1 to our report dated May 19, 2023 on the Consolidated Quarterly and Annual Audited Financial Results of the Digispice Technologies Limited

S. No.	Name of Entity	Relationship
1.	S Global Services Pte limited	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 Limited)	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	Subsidiary
8.	Spice Digital FZCO	Subsidiary
9.	Beoworld SDN BHD	Subsidiary
10.	S Mobility Pte Limited	Subsidiary (Struck off w.e.f July 04, 2022)
11.	Spice VAS (Africa) Pte Limited	Subsidiary
12.	Digispice Tanzania Limited (Formerly known as Spice VAS Tanzania Limited)	Subsidiary
13.	Spice VAS RDC Limited	Subsidiary
14.	Omnia Pte Limited	Subsidiary
15.	Fast Track IT Solutions Limited	Subsidiary
16.	Kimaan Exports Private Limited	Subsidiary
17.	Digispice Nepal Private Limited	Subsidiary
18.	Spice Digital Bangladesh Limited	Subsidiary
19.	Hindustan Retail Private Limited	Subsidiary
20.	New Spice Sales and Solutions Limited	Subsidiary
21.	Cellucom Retail India Private Limited	Subsidiary
22.	E-Arth Travel Solutions Private Limited	Subsidiary (w.e.f. August 6, 2021)
23.	S Mobility (HK) Limited	Subsidiary (Struck off w.e.f April 28, 2023)
24.	Vikasni Fintech Private Limited	Subsidiary (w.e.f. November 01, 2021)
25.	Spice Money Limited	Subsidiary
26.	Creative Function Apps Labs Private Limited	Associate
27.	Sunstone Learning Private Limited	Associate



(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023						
Sl.No.	Particulars	Consolidated				
		3 months ended			Year ended	
		31.03.2023 (Audited) Refer Note 8	31.12.2022 (Unaudited)	31.03.2022 (Audited) Refer Note 8	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	Revenue from operations	25,239.15	24,293.42	27,753.63	1,01,532.88	99,060.62
	Other Income	1,121.74	727.46	1,005.70	2,711.09	2,070.14
	Total Income	26,360.89	25,020.88	28,759.33	1,04,243.97	1,01,130.76
2	Expenses:					
	Cost of goods and services procured	12,294.56	12,577.26	13,394.01	52,690.52	50,151.49
	(Increase) / Decrease in inventories of procured goods	41.93	(175.33)	(70.48)	(374.59)	(162.28)
	Cost of services rendered	7,470.66	7,320.94	9,559.27	29,839.82	32,626.55
	Employee benefits expense (Refer note 3)	2,813.57	3,026.86	2,918.40	11,558.67	8,472.47
	Other expenses	2,747.44	2,330.27	1,806.20	9,273.54	6,509.79
	Depreciation and Amortization expense	594.82	639.89	610.93	2,543.88	1,989.95
	Finance costs	58.16	43.42	27.11	129.76	117.82
	Total expenses	26,021.14	25,763.31	28,245.44	1,05,661.60	99,705.79
3	Profit / (Loss) before share in profit/ (loss) of associates, exceptional items and tax	339.75	(742.43)	513.89	(1,417.63)	1,424.97
4	Share in Profit/ (Loss) of Associates	16.28	(10.36)	(4.81)	1.30	(10.81)
5	Exceptional items					
	Charges imposed by RBI	-	-	-	-	100.00
	Others (net) (Refer Note 6)	471.07	-	-	471.07	-
6	Profit/(Loss) before tax	(115.04)	(752.79)	509.08	(1,887.40)	1,314.16
7	Tax expense:	63.93	(67.34)	171.07	267.89	673.95
	(1) Current tax	58.62	(58.96)	68.48	132.86	492.50
	(2) Income tax adjustments for earlier years	2.18	(0.11)	(18.73)	(4.74)	(84.57)
	(3) Deferred tax	3.13	(8.27)	121.32	139.77	266.02
8	Profit/(Loss) after tax from continuing operations	(178.97)	(685.45)	338.01	(2,155.29)	640.21
9	Profit/(Loss) before tax from Discontinued Operations	(1.87)	(1.80)	6.90	(8.37)	29.77
10	Tax expenses from Discontinued Operations	-	-	-	-	-
11	Profit/(Loss) after tax from Discontinued Operations	(1.87)	(1.80)	6.90	(8.37)	29.77
12	Profit/(Loss) after tax	(180.84)	(687.25)	344.91	(2,163.66)	669.98
13	Other Comprehensive Income from continuing operations					
	Items that will not be reclassified to Profit or Loss	(94.86)	-	36.95	(94.86)	36.95
	Items that will be reclassified to Profit or Loss	274.22	(57.78)	(128.40)	288.08	(114.43)
	Income Tax relating to items that will not be reclassified to Profit or Loss	21.83	-	(2.57)	21.83	(2.57)
14	Other Comprehensive Income from discontinued operations					
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	Items that will be reclassified to Profit or Loss	-	-	-	-	-
15	Total Comprehensive Income for the period/ year (Comprising Profit/(Loss) and Other Comprehensive Income for the period/ year)	20.35	(745.03)	250.89	(1,948.61)	589.93
16	Profit/ (Loss) for the period/year	(180.84)	(687.25)	344.91	(2,163.66)	669.98
	Attributable to: Equity holders of the Parent	(138.28)	(668.10)	297.15	(2,060.01)	542.44
	Attributable to: Non-Controlling Interests	(42.56)	(19.15)	47.76	(103.65)	127.54
17	Other comprehensive income for the period /year	201.19	(57.78)	(94.02)	215.05	(80.05)
	Attributable to: Equity holders of the Parent	173.60	(72.20)	(58.42)	213.79	(20.42)
	Attributable to: Non-Controlling Interests	27.59	14.42	(35.60)	1.26	(59.63)
18	Total comprehensive income for the period/year	20.35	(745.03)	250.89	(1,948.61)	589.93
	Attributable to: Equity holders of the Parent	35.32	(740.30)	238.73	(1,846.22)	522.02
	Attributable to: Non-Controlling Interests	(14.97)	(4.73)	12.16	(102.39)	67.91
19	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,164.20	6,164.20	6,146.00	6,164.20	6,146.00
20	Other Equity				17,021.20	18,580.88
21	Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)					
	(a) Basic	(0.08)	(0.29)	0.13	(0.93)	0.23
	(b) Diluted	(0.08)	(0.29)	0.13	(0.93)	0.22
22	Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)					
	(a) Basic	(0.00)	(0.00)	0.00	(0.00)	0.00
	(b) Diluted	(0.00)	(0.00)	0.00	(0.00)	0.00
23	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)					
	(a) Basic	(0.08)	(0.29)	0.13	(0.93)	0.23
	(b) Diluted	(0.08)	(0.29)	0.13	(0.93)	0.22



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

(Rs. In Lakhs)

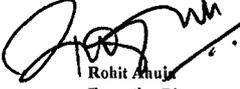
Sl.No.	Particulars	Consolidated				
		3 months ended			Year ended	
		31.03.2023 (Audited) Refer Note 8	31.12.2022 (Unaudited)	31.03.2022 (Audited) Refer Note 8	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue (Net):					
	Digital Technology Services (DiGiSPICE)	2,434.68	1,363.65	3,861.79	6,743.42	13,298.40
	Financial Technology Services (Spice Money)	22,833.60	22,952.53	23,912.44	94,881.93	85,823.61
	Less : Intra Segment Revenue	(29.13)	(22.76)	(20.60)	(92.47)	(61.39)
	Revenue from Operations	25,239.15	24,293.42	27,753.63	1,01,532.88	99,060.62
2	Segment Results -Profit/ (Loss) before tax and Interest:					
a	Digital Technology Services (DiGiSPICE)	430.50	(594.73)	(85.46)	(1,194.73)	(376.98)
b	Financial Technology Services (Spice Money)	51.90	(146.98)	403.43	92.98	2,079.88
	Less: Finance costs	(58.16)	(43.42)	(27.11)	(129.76)	(117.82)
	Less : Other unallocable (expense) net of unallocable income	(84.49)	42.70	223.03	(186.12)	(160.11)
	Profit / (Loss) before share in profit/ (loss) of associates, exceptional items and tax	339.75	(742.43)	513.89	(1,417.63)	1,424.97
	The entity's interest in the profit/ (loss) of associates accounted for by the equity method	16.28	(10.36)	(4.81)	1.30	(10.81)
	Exceptional items	(471.07)	-	-	(471.07)	(100.00)
	Profit/(Loss) from Continuing Operations	(115.04)	(752.79)	509.08	(1,887.40)	1,314.16
	Profit/(Loss) from Discontinued Operation	(1.87)	(1.80)	6.90	(8.37)	29.77
	Profit/(Loss) before tax including Discontinued Operation	(116.91)	(754.59)	515.98	(1,895.77)	1,343.93
3	Segment Assets:					
	Digital Technology Services (DiGiSPICE)	4,548.80	6,205.88	8,130.05	4,548.80	8,130.05
	Financial Technology Services (Spice Money)	43,443.06	38,485.52	41,892.57	43,443.06	41,892.57
	Discontinued Operation	370.98	373.79	405.54	370.98	405.54
	Investment in associates accounted for by the equity method	40.61	35.14	39.31	40.61	39.31
	Unallocated	22,394.82	20,402.25	19,579.55	22,394.82	19,579.55
	Total	70,798.27	65,502.58	70,047.02	70,798.27	70,047.02
4	Segment Liabilities:					
	Digital Technology Services (DiGiSPICE)	4,040.51	4,662.24	6,473.51	4,040.51	6,473.51
	Financial Technology Services (Spice Money)	41,150.71	35,441.08	37,368.70	41,150.71	37,368.70
	Discontinued Operation	270.93	228.65	279.42	270.93	279.42
	Unallocated	2,028.82	1,827.84	594.68	2,028.82	594.68
	Total	47,490.97	42,159.81	44,716.31	47,490.97	44,716.31

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 19th May 2023. The results have been subjected to audit 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.
- The Consolidated Financial results for the Year ended on March 31, 2023 represents consolidated results of the Company, its Subsidiaries and Associates.
- Employee benefit expense/(income) for the current quarter and for the year includes Rs. (46.46) Lakhs and Rs. 151.07 Lakhs (Previous quarter - Rs.112.24 Lakhs, previous year - Rs 121.58 Lakhs) being the provision for fair value of Options granted under Employee Stock Option Plans of the Company and a Subsidiary recognised in accordance with the provisions of IND AS 102.
- The paid up equity share capital of the Company was Rs. 6,946.24 Lakhs as at March 31, 2023. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (March 31, 2022 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (March 31, 2022 - 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 .
- Current year tax expense includes provisions for current income taxes and taxes paid in foreign.
- MATM devices were capitalized and depreciated over 1 year from the date of activation. Fixed amount recovered from the agent for use of such devices was booked as revenue over a period of 1 year from the date of dispatch. The Company has reassessed its control over the devices and repossession of devices from the agents and concluded that it's not commercially and practically feasible to repossess these devices from agents. Hence, the Company has decided to remove these devices from its Property, Plant and Equipment and written off the carrying value of these devices as on March 31, 2023. Similarly, carrying value of related deferred revenue has also been written back and shown as an exceptional items (net Rs. 471.07 lakhs) in the statement of profit and loss.
- The Board of directors of DiGiSpice Technologies Limited (the 'Company'), in its meeting held on 7th April 2023 has approved, in principle, to exit Digital Technology Services Segment. This is in keeping with the repositioning of the overall group strategy to focus on Financial Technology Services opportunities, mainly through its subsidiary Spice Money Limited ('Spice Money') and other group entities.
- The figures for the Quarter ended March 31, 2023 and March 31, 2022 are the balance figures for the full audited financial and published year to date figures up to nine months ended December 31, 2022 and December 31, 2021 of the previous financial year.
- Previous period's figures have been regrouped and/or recasted, wherever considered necessary to conform to the current period presentation.

Dated : May 19, 2023
Place : Noida

By order of the Board
DiGiSPICE Technologies Limited


Rohit Anuja
Executive Director

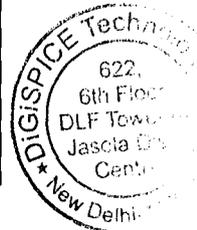


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Statement of Assets And Liabilities

(Rs. In Lakhs)

S.No.	Particulars	Consolidated	
		As at	As at
		31.03.2023 (Audited)	31.03.2022 (Audited)
A	Assets		
1	Non Current assets		
	(a) Property, plant and equipment	977.18	2,422.67
	(b) Right of Use Assets	361.58	375.16
	(c) Capital work in progress	-	363.18
	(d) Investment property	1,292.56	1,380.68
	(e) Goodwill on consolidation	5,230.18	5,179.46
	(f) Other intangible assets	649.79	1,030.49
	(g) Intangible assets under development	226.58	11.85
	(h) Investment accounted using equity method	40.61	39.31
	(i) Biological assets other than bearer plants	-	-
	(j) Financial assets		
	(i) Investments	5.00	5.00
	(ii) Trade Receivables	-	-
	(iii) Loans	0.65	10.69
	(iv) Other financial assets	4,410.21	3,880.59
	(k) Deferred tax assets (Net)	2,381.84	2,500.88
	(l) Non current tax assets (Net)	5,463.85	4,610.45
	(m) Other non current assets	128.50	105.50
	Total Non-Current Assets	21,168.53	21,915.91
2	Current Assets		
	(a) Inventories	474.62	278.19
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	3,393.80	7,116.14
	(iii) Cash and cash equivalent	14,046.09	14,580.62
	(iv) Bank balance other than (iii) above	24,268.17	20,706.82
	(v) Loans	1.97	4.61
	(vi) Other financial assets	1,942.96	2,578.62
	(c) Current Tax assets (Net)	1,014.12	34.78
	(d) Other current assets	4,117.35	2,425.79
	(e) Assets of discontinued operations	370.67	405.54
	Total Current Assets	49,629.75	48,131.11
	Total Assets	70,798.28	70,047.02
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	6,164.20	6,146.00
	(b) Other equity	17,021.20	18,580.88
	Equity attributable to holders of the parent	23,185.40	24,726.88
	Non controlling interests	121.91	603.83
	Total Equity	23,307.31	25,330.71
2	Non Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowing	-	-
	(ia) Lease liability	-	-
	(ii) Other financial liabilities	0.02	32.93
	(b) Provisions	957.10	761.99
	(c) Other Non-Current liabilities	47.17	0.80
	Total Non-Current Liabilities	1,004.29	795.72
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowing	8,370.61	5,400.45
	(ia) Lease liability	-	6.11
	(ii) Trade payables		
	- total outstanding dues of micro and small enterprises	58.88	25.34
	- total outstanding dues of creditors other than micro and small enterprises	5,243.97	6,961.00
	(iii) Other financial liabilities	2,323.01	2,804.32
	(b) Other current liabilities	29,379.93	28,125.39
	(c) Provisions	166.44	147.20
	(d) Current tax liabilities (Net)	672.92	171.37
	(e) Liabilities of discontinued operations	270.92	279.41
	Total Current Liabilities	46,486.68	43,920.59
	Total EQUITY AND LIABILITIES	70,798.28	70,047.02



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DiGiSPICE Technologies Limited
Consolidated Cash flows statement for the year ended March 31, 2023

	(Rs. in Lakhs)	
	For the year ended 31 March 2023 (Audited)	For the year ended 31 March 2022 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax from continuing operations	(1,887.40)	1,314.16
Profit/(loss) before tax from discontinued operations	(8.37)	29.77
Profit/(Loss) before tax	<u>(1,895.77)</u>	<u>1,343.93</u>
Adjustments for :		
Exceptional items (net)	471.07	-
Net (Profit)/Loss on foreign currency transactions and translations	316.04	(174.92)
Share of loss of associates and a joint venture	(1.30)	10.81
Depreciation and amortisation expense	2,543.88	1,989.95
Loss on disposal of plant, property and equipment's (net)	(1.23)	35.03
Interest income	(1,784.58)	(1,429.32)
Rental Income on investment property net of directly attributable expense	(94.82)	(187.32)
Unclaimed balances written back (net)	(717.76)	(355.34)
Interest expense	129.76	117.82
Employee ESOP compensation cost	151.08	136.83
Provision for loss allowances	(5,302.77)	(127.83)
Irrecoverable balances written off/bad debts	5,663.68	637.84
Operating profit before working capital changes	<u>(522.72)</u>	<u>1,997.48</u>
Movements in working capital:		
(Increase)/Decrease in inventories	(196.43)	184.02
Decrease/(Increase) in trade receivables	3,335.20	(1,937.01)
(Increase) in other receivables	(874.06)	(917.82)
(Decrease)/Increase in trade payables	(974.22)	1,517.77
Increase in other payable	1,132.95	12,860.84
Increase in provisions	119.49	34.41
Cash generated from operations	<u>2,020.21</u>	<u>13,739.69</u>
Net Direct taxes (paid)/refunds	(1,425.05)	1,175.25
Net cash generated from operating activities (A)	<u>595.16</u>	<u>14,914.94</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant, property and equipment's (including capital work in progress and capital advances)	(759.70)	(1,272.31)
Purchase/development of intangible assets (Including intangible assets under development)	(440.61)	(244.98)
Proceeds from disposal of plant, property and equipment's and intangible assets	1.23	36.32
Acquisition of subsidiary, net of cash and cash equivalent acquired	-	6.16
Interest received	1,374.99	1,134.25
Rental income	94.82	187.32
(Increased)/Decreased in fixed deposits	(4,008.92)	(11,751.85)
Net cash (used in) investing activities (B)	<u>(3,738.19)</u>	<u>(11,905.09)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from current borrowings (net)	(85.15)	(1,062.52)
Share capital issued under ESOP	18.20	76.15
Share application money received under ESOP	(4.47)	7.35
Securities Premium received on share issued under ESOP	62.20	260.16
Fully paid up share capital issued by a subsidiary company to a non-controlling interest holder	-	192.15
Partly paid Share capital issued by a subsidiary company to a non-controlling interest holder	-	15.00
Repayment of lease liability	(6.11)	(163.84)
Buy back of shares by a subsidiary company from a non-controlling interest holder	(302.45)	-
Interest paid	(129.76)	(117.82)
Net cash (used in) / generated from financing activities (C)	<u>(447.54)</u>	<u>(793.37)</u>
Net increase in cash and cash equivalents (A + B + C)	(3,590.57)	2,216.48
Cash and cash equivalents at the beginning of the year	9,269.71	7,053.23
Cash and cash equivalents at the end of the year#	<u>5,679.14</u>	<u>9,269.71</u>

Cash and cash equivalents includes Rs. 3.66 Lakhs (Previous year : Rs. 4.39 Lakhs) related to discontinued operation and excludes bank overdrafts of Rs. 8,370.61 Lakhs (Previous year: Rs. 5,315.30 Lakhs).

i) Components of cash and cash equivalents:

Cash on hand	6.61	6.96
Cheques/ drafts on hand	6.79	-
With banks		
- on current accounts	13,305.88	14,148.45
- Deposits with original maturity of less than three months	730.47	429.60
Bank overdrafts	(8,370.61)	(5,315.30)
Total cash and cash equivalents	<u>5,679.14</u>	<u>9,269.71</u>



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Date: 19th May, 2023

**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 M/s Singhi & Co, Chartered Accountants (Firm Registration No. 302049E), 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 31st March, 2023.

Thanking you.

Yours faithfully,

For DiGiSPICE Technologies Limited


Rohit Ahuja
(Executive Director)




Vinit Kishore
(Chief Financial Officer)