

Date: **23<sup>rd</sup> May, 2025**

**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- Financial Results**

Dear Sir/Madam,

In compliance with Regulation 30, 33 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 the Board of Directors of the Company in their meeting held today i.e. Friday, 23<sup>rd</sup> May, 2025, inter-alia, approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2025, as recommended by the Audit Committee.

The said Financial Results have been reviewed by the Audit Committee in its meeting held on 23<sup>rd</sup> May, 2025.

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

The Meeting of the Board of Directors of the Company commenced at 12:45 hours (IST) and concluded at 16:00 hours (IST).

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

You are requested to kindly take the above on record.

Thanking you.

Yours faithfully,  
For **DiGiSPICE Technologies Limited**

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

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

To  
The Board of Directors of  
Digispice Technologies Limited

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

We have audited the accompanying statement of quarterly and year to date standalone financial results of Digispice Technologies Limited (the "Company") for the quarter ended March 31, 2025, and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025, and for the year ended March 31, 2025.

**Basis for Opinion**

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

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

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



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

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

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

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

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

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

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

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

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



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

Chartered Accountants

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



**per Anil Gupta**

Partner

Membership No.: 087921

UDIN: 25087921BMMKYK7535

Place: New Delhi

Date: May 23, 2025



(Rs. in lakhs)

Sl.No.	Particulars	Quarter ended			Year ended	
		March 31, 2025 (Audited)*	Dec 31, 2024 (Unaudited)	March 31, 2024 (Audited)*	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>A</b>	<b>Continuing operations</b>					
<b>1</b>	<b>Income</b>					
	Revenue from operations	-	-	-	-	-
	Other income	97.37	135.95	62.73	696.94	805.15
	<b>Total income</b>	<b>97.37</b>	<b>135.95</b>	<b>62.73</b>	<b>696.94</b>	<b>805.15</b>
<b>2</b>	<b>Expenses</b>					
	Employee benefits expense (refer note 5)	64.98	233.72	68.19	669.33	276.88
	Finance cost	0.19	0.22	0.62	0.94	0.62
	Depreciation and amortization expense	38.05	27.52	29.10	120.57	107.95
	Other expenses	137.12	151.28	97.41	724.48	352.99
	<b>Total expenses</b>	<b>240.34</b>	<b>412.74</b>	<b>195.32</b>	<b>1,515.32</b>	<b>738.44</b>
<b>3</b>	<b>Profit/(loss) from continuing operations before exceptional items and tax</b>	<b>(142.97)</b>	<b>(276.79)</b>	<b>(132.59)</b>	<b>(818.38)</b>	<b>66.71</b>
<b>4</b>	<b>Exceptional items</b>					
	- Expenses related to transfer of property, plant and equipment and right of use assets	-	-	-	-	91.94
	Provision/ (Reversal of provision) for diminution in value of investments (refer note 12 for details)	-	-	-	-	50.12
<b>5</b>	<b>Profit/(loss) from continuing operations before tax</b>	<b>(142.97)</b>	<b>(276.79)</b>	<b>(132.59)</b>	<b>(818.38)</b>	<b>(25.23)</b>
<b>6</b>	<b>Tax expense:</b>					
	- Current tax	-	-	(18.00)	-	-
	- Deferred tax	-	-	-	-	-
<b>7</b>	<b>Profit/(loss) after tax from continuing operations</b>	<b>(142.97)</b>	<b>(276.79)</b>	<b>(114.59)</b>	<b>(818.38)</b>	<b>(25.23)</b>
<b>B</b>	<b>Discontinued operations</b>					
	Profit/(loss) from discontinued operations before tax	(1,577.61)	(1,956.96)	3,381.82	(4,476.87)	2,304.56
	Tax expense of discontinued operations	0.71	-	24.01	66.83	1,386.97
<b>8</b>	<b>Profit/(loss) after tax from discontinued operations</b>	<b>(1,578.32)</b>	<b>(1,956.96)</b>	<b>3,357.81</b>	<b>(4,543.70)</b>	<b>917.59</b>
<b>9</b>	<b>Profit/(loss) after tax (7+8)</b>	<b>(1,721.29)</b>	<b>(2,233.75)</b>	<b>3,243.22</b>	<b>(5,362.08)</b>	<b>892.36</b>
<b>10</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified to Profit or Loss	(22.32)	-	54.66	(22.32)	54.66
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
<b>11</b>	<b>Total comprehensive income for the period/year (Comprising profit/(loss) and other comprehensive income for the period/year)</b>	<b>(1,743.61)</b>	<b>(2,233.75)</b>	<b>3,297.88</b>	<b>(5,384.40)</b>	<b>947.02</b>
<b>12</b>	<b>Paid up equity share capital</b>					
	Face value of share (Rs.)	6,226.65	6,215.85	6,184.65	6,226.65	6,184.65
	Other equity	3	3	3	3	3
<b>13</b>	<b>Earnings Per Share (for continuing operations) (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)</b>					
	(a) Basic	(0.06)	(0.12)	(0.05)	(0.35)	(0.01)
	(b) Diluted	(0.06)	(0.12)	(0.05)	(0.35)	(0.01)
<b>14</b>	<b>Earnings Per Share (for discontinued operations) (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)</b>					
	(a) Basic	(0.68)	(0.84)	1.45	(1.95)	0.40
	(b) Diluted	(0.68)	(0.84)	1.45	(1.95)	0.40
<b>15</b>	<b>Earnings Per Share (for continuing and discontinued operations) (in Rs.) (of Rs. 3/- each) (Not Annualized except for the year end)</b>					
	(a) Basic	(0.74)	(0.96)	1.40	(2.30)	0.39
	(b) Diluted	(0.74)	(0.96)	1.40	(2.30)	0.39

\* Refer Note 17

For and on behalf of DiGiSPICE Technologies Limited

Rohit Ahuja  
 Whole time Director  
 May 23, 2025  
 Noida



**DIGISPICE Technologies Limited**

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**Audited Standalone Financial Results for the quarter and year ended March 31, 2025**

- The above Audited standalone financial results of DiGiSPICE Technologies Limited (the "Company") were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on May 23, 2025.
- The above audited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards notified under Companies (Indian Accounting Standards) Rules, 2015 as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Board of directors of DiGiSPICE Technologies Limited, in its meeting held on April 07, 2023, had approved, in principle, to exit Digital Technology Services Business. This is in keeping with the repositioning of the overall group strategy to focus on Financial Technology Services opportunities, mainly through its subsidiary Spice Money Limited ('Spice Money') and other group entities. On July 1, 2024, the business operations of Digital Technology Services ('DTS') got completely discontinued, except for assets held for sale/disposal. Consequently, Digital Technology Services segment has been classified as discontinued operations and its results is given as below:

**Detail of discontinued operations are as under:**

Particulars	Quarter ended			Year ended	
	March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
Revenue	-	-	927.38	-	3,761.19
Other income	0.45	1.92	39.69	3.01	78.30
<b>Expenses</b>					
Cost of goods and services procured	-	-	19.47	-	89.21
Cost of services rendered	-	-	731.83	-	2,868.32
Employee benefits expense	-	-	176.63	266.49	827.49
Finance cost	-	-	9.64	3.12	65.76
Depreciation and amortisation expense	3.13	7.82	111.17	25.58	410.35
Other expenses	12.92	10.56	284.85	81.97	1,022.14
<b>Profit/(loss) before exceptional items and tax during the periods/years</b>	<b>(15.60)</b>	<b>(16.46)</b>	<b>(366.52)</b>	<b>(374.15)</b>	<b>(1,443.78)</b>
<b>Exceptional items</b>					
Provision/ (Reversal of provision) for diminution in value of investments (refer note 12 & 13 for details)	1,562.01	1,940.51	(3,748.34)	4,102.72	(3,748.34)
<b>Profit/(loss) from discontinued operations before tax</b>	<b>(1,577.61)</b>	<b>(1,956.97)</b>	<b>3,381.82</b>	<b>(4,476.87)</b>	<b>2,304.56</b>
Tax expense	0.71	-	24.01	66.83	1,386.97
<b>Profit/(loss) after tax during the periods/year</b>	<b>(1,578.32)</b>	<b>(1,956.97)</b>	<b>3,357.81</b>	<b>(4,543.70)</b>	<b>917.59</b>

\* Refer Note 17

- The Company's business activities fall within a single operating segment viz. "Digital Technology Services (DiGiSPICE)" and accordingly, the disclosure requirement of Indian Accounting Standards (Ind AS-108) 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder is not applicable.
- Employee benefit expense includes expense being the provision for fair value of option granted under employee stock option plans of the Company recognised in accordance with the provision of IND AS-102, which is as below:

Particulars	Quarter ended			Year ended	
	March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Employee benefits expense	(46.96)	32.07	17.32	9.09	34.83

- The paid up equity share capital of the Company is Rs. 7,008.69 Lakhs as on March 31, 2025. 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, 2024: Rs. 782.04 Lakhs) being the face value of 26,067,843 (March 31, 2024: 26,067,843) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust.
- The other income includes interest on income tax refund for earlier years, which is given below:

Particulars	Quarter ended			Year ended	
	March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Interest on Income tax refund	0.83	7.54	34.15	144.44	140.26

- The Board of Directors of the Company in their meeting on August 08, 2024, approved the proposed Scheme of Amalgamation by way of merger of Spice Money Limited, E-Arth Travel Solutions Private Limited and Vikasni Fintech Private Limited (collectively referred as 'Transferor Companies') with the Company ('Transferee Company') subject to necessary approval from the regulatory authorities concerned, including those required, under Section 230 and 232 of the Companies Act 2013. Subsequent to the scheme becoming effective upon approval of the Scheme by NCLT and any other regulatory authorities, the Transferor Companies shall cease to exist, and the business operation shall continue under the Transferee Company. Pending such approval, the standalone financial results of the Company for the quarter and year ended March 31, 2025 are presented without giving effect to the said merger.
- During the year ended March 31, 2024, the Company sold its property (both land and Building) in Dehradun, resulting in a gain of Rs.160.56 lakhs which has been recorded in other income under continuing operations.
- During the year ended March 31, 2024, the Company had fully amortised the written down value of Intellectual Property Rights of Rs. 372.85 lakhs by way of accelerated amortisation in discontinued operations.
- During the year ended March 31, 2024, the Company has sold the entire stake of subsidiary company, Hindustan Retail Private Limited having discontinued operations. The gain arising out of this transaction of Rs 0.10 lakh, has been shown under Profit/(Loss) before tax from discontinued operations in the above results.
- During the year ended March 31, 2024, the Company made a provision for diminution in value of investments in DiGiSPICE Nepal Private Limited, amounting to Rs. 31.30 lakhs and reversed a provision of Rs. 3,779.64 lakhs for S Global Services Pte Ltd ("SGS"), as disclosed in discontinued operations, and for Creative Functionapps Lab Private Limited amounting to Rs. 50.12 lakhs, as disclosed in continuing operations, (See note 13 below for more details).
- During the year ended March 31, 2024, S Global Services Pte Limited ("SGS"), Singapore, the subsidiary of the Company has invested an additional amount of Rs. 34.36 lakhs via right issue in DigiAsia Bios Pte Ltd ("DigiAsia"). The fair value of investment at March 31, 2024 was determined based on the right issue price, since no other basis was practically available. Accordingly, the investment in SGS at DiGiSPICE standalone level amounted to Rs. 4,633.25 lakhs at year end resulting in a gain of Rs 3,779.64 lakhs recorded in the standalone financial statements of the Company for the previous year and quarter ended March 31, 2024.

During the current year and thereafter also, the Company has observed significant volatility in the market share price of DigiAsia, and the market share price of DigiAsia has reduced significantly. Consequently, the Company has recognised write down of Rs. 4,102.73 lakhs during the year ended March 31, 2025 (including Rs. 1,562.01 lakhs during the quarter ended March 31, 2025) to the fair value less cost to sell of Investment in SGS which is classified as assets held for sale (discontinued operations).



**DIGISPICE Technologies Limited**

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**Audited Standalone Financial Results for the quarter and year ended March 31, 2025**

- 14 The Board of Directors in their meeting held on May 16, 2024, approved acquisition of 99.91% of the equity share capital of SpiceBulls Investments Limited, a Non-Banking Financial Company, at a consideration not exceeding Rs. 2,000 lakhs, subject to receipt of necessary approval from Reserve Bank of India and such other approvals, consents, permissions, sanctions of any authorities as may be necessary. The Company is in process of obtaining necessary approvals.
- 15 Subsequent to the year-end, the Company has acquired an additional 1.94% stake in its subsidiary, Spice Money Limited, from a Class B shareholder of the subsidiary on April 25, 2025, for a consideration of Rs. 449.90 lakhs.
- 16 Subsequent to the year-end, Spice Digital FZCO, a step-down subsidiary of the Company has been wound-up and dissolved on April 18, 2025. Consequently, Spice Digital FZCO has ceased to be a wholly owned step-down subsidiary of the Company.
- 17 This financial results for the quarter ended March 31, 2025 and March 31, 2024, are derived as balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review.

For and on behalf of DIGISPICE Technologies Limited



Rohit Ahuja  
Whole time Director  
May 23, 2025  
Noida



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 Audited Standalone Financial Results for the quarter and year ended March 31, 2025

Standalone Balance Sheet

Particulars	(Rs. in lakhs)	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	388.42	38.96
Investment properties	1,094.40	1,192.78
Right of use assets	7.23	12.05
<b>Financial assets</b>		
Investments	9,627.18	10,125.67
Loans	6.25	7.94
Other financial assets	1,108.25	860.87
Non current tax assets (net)	270.78	1,485.26
<b>Total non-current assets</b>	<u>12,502.50</u>	<u>13,723.54</u>
<b>Current assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	152.29	523.97
Bank balance other than above	2,311.33	3,787.02
Loans	251.80	1.80
Other financial assets	1,750.92	69.65
Current tax assets	59.54	163.78
Other current assets	139.94	-
<b>Total current assets</b>	<u>4,665.82</u>	<u>4,546.22</u>
Assets held for sale (discontinued operations)	1,143.45	5,974.86
<b>Total assets</b>	<u>18,311.77</u>	<u>24,244.62</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	6,226.65	6,184.65
Other equity	10,507.33	15,739.14
<b>Total equity</b>	<u>16,733.98</u>	<u>21,923.79</u>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Lease liabilities	2.79	7.85
Provisions	82.18	77.02
<b>Total non-current liabilities</b>	<u>84.97</u>	<u>84.87</u>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Lease liabilities	5.06	4.35
<b>Trade payables</b>		
- total outstanding dues of micro and small enterprises	1.03	0.48
- total outstanding dues of creditors other than micro and small enterprises	217.94	71.96
Other financial liabilities	44.74	74.09
Provisions	24.71	5.03
Other current liabilities	221.61	9.28
<b>Total current liabilities</b>	<u>515.09</u>	<u>165.19</u>
Liabilities directly associated with assets held for sale (discontinued operations)	977.73	2,070.77
<b>Total equity and liabilities</b>	<u>18,311.77</u>	<u>24,244.62</u>

For and on behalf of the board of directors  
 Digispice Technologies Limited

Name:  
 Designation:  
 May 23, 2025  
 Noida



**DiGISPICE Technologies Limited**

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Audited Standalone Financial Results for the quarter and year ended March 31, 2025

**Standalone Cash Flow Statement**

Particulars	(Rs. in lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Operating activities</b>		
(Loss) before tax from continuing operations	(818.38)	(25.23)
(Loss)/ Profit before tax from discontinued operations	(4,476.87)	2,304.56
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
<b>Exceptional items:</b>		
Provision/ (Reversal of provision) for diminution in the value of non current investments	4,102.72	(3,698.22)
Expenses on transfer of property plant and equipment and right of use assets	-	41.82
Depreciation and amortisation expense	146.15	518.30
Loss/ (Profit) on disposal of property, plant and equipment and right of use assets (net)	5.19	(95.17)
Share based payment expense	9.09	34.83
Interest income on financial and non financial assets	(497.21)	(394.75)
Net loss on foreign currency transactions and translations	19.52	-
Dividend income	(160.21)	(165.00)
Unclaimed balances written back (net)	(3.01)	(33.58)
Rental income (including on investment properties)	(23.42)	(84.83)
Finance cost	4.06	66.38
Provision for doubtful receivables/ bad debts written off	5.57	434.38
Bad debts written off recovered	-	(40.00)
<b>Operating (loss) before working capital changes</b>	<b>(1,686.80)</b>	<b>(1,136.51)</b>
<b>Movements in working capital:</b>		
Decrease in trade receivables	538.15	406.58
(Increase) in other receivables	(56.87)	(3.47)
(Decrease) in trade payables	(403.01)	(1,028.62)
(Decrease) in provisions	(70.78)	(72.65)
(Decrease) in other liabilities	(80.15)	(146.16)
<b>Cash (used in) operating activities</b>	<b>(1,759.45)</b>	<b>(1,980.83)</b>
Direct taxes refund received (net of payments)	1,251.89	773.07
<b>Net cash (used in) operating activities</b>	<b>(507.56)</b>	<b>(1,207.76)</b>
	<b>(A)</b>	
<b>Investing activities</b>		
Proceeds from disposal of property, plant and equipment and right of use assets	27.94	414.50
Acquisition of property, plant & equipment	(331.08)	(2.11)
Expenses on transfer of property plant and equipment and right of use assets	-	(41.82)
Proceeds from redemption of non convertible redeemable preference shares	500.00	500.00
Dividend received on non convertible redeemable preference shares	160.21	165.00
Rental income (including on investment properties)	23.42	84.83
Interest received	694.05	665.65
Loan to body corporate	(250.00)	-
Change in deposits	(459.13)	323.06
<b>Net cash from investing activities</b>	<b>365.40</b>	<b>2,109.11</b>
	<b>(B)</b>	
<b>Financing activities</b>		
Proceeds from share capital issued	42.00	17.57
(Repayment) from borrowings (net)	(406.60)	(809.48)
Securities premium received on share capital issued	143.50	69.87
Interest paid	(3.12)	(65.76)
Principal payment of lease liabilities (including interest)	(5.29)	(2.58)
<b>Net cash (used in) financing activities</b>	<b>(229.51)</b>	<b>(790.38)</b>
	<b>(C)</b>	
<b>Net (decrease)/ increase in cash and cash equivalents (A + B + C)</b>	<b>(371.67)</b>	<b>110.97</b>
Cash and cash equivalents at the beginning of the year	523.97	413.00
<b>Cash and cash equivalents at the end of the year</b>	<b>152.30</b>	<b>523.97</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	0.98	1.14
With banks		
- on current accounts	105.25	422.94
- Deposits with original maturity of less than three months	46.07	99.89
<b>Total cash and cash equivalents</b>	<b>152.30</b>	<b>523.97</b>



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

To  
The Board of Directors of  
DiGiSPICE Technologies Limited

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

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of DiGiSPICE Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the quarter ended March 31, 2025, and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. includes the results of subsidiaries and associates as given in the Annexure 1 to this report;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our 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 give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associates, in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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

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

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

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

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

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

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



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

Chartered Accountants

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

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

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

## **Other Matters**

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

- 17 subsidiaries, whose financial statements include total assets of Rs. 2,699.13 lakhs as at March 31, 2025, total revenues (including other income) of Rs. 24.90 lakhs and Rs. 358.29 lakhs, total net loss after tax of Rs. 1,540.75 lakhs and Rs. 4,247.57 lakhs, total comprehensive loss of Rs. 1,527.60 lakhs and Rs. 4,164.20 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 392.24 lakhs for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.

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

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

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

- Two associates, whose financial statements and other financial information includes Group's share of Rs. Nil and Rs. Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2025, whose financial results /statements and other financial information have not been audited by their auditor(s).



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

Chartered Accountants

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

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Management.

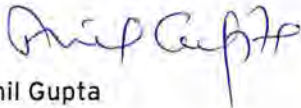
The comparative financial information of one subsidiary i.e Spice Money Limited, for the quarter ended March 31, 2024, included in the Statement, were jointly audited by us and M/s Singhi & Co. and the financial statements of the said subsidiary company for the year ended March 31, 2024, were jointly audited by us and M/s Singhi & Co. we have expressed an unmodified opinion on those financial information on May 10, 2024.

The Statement includes the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Anil Gupta

Partner

Membership No.: 087921

UDIN: 25087921BMMKYJ5599

Place: New Delhi

Date: May 23, 2025



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

Chartered Accountants

## **Annexure A**

### **List of Entities**

#### **I. Subsidiaries (Direct)**

1. Spice Money Limited
2. E-Arth Travel Solutions Private Limited
3. Vikasni Fintech Private Limited
4. Spice Digital Bangladesh Limited
5. S Global Services Pte limited
6. Digispice Nepal Private Limited

#### **II. Subsidiaries (Indirect)**

1. Kimaan Exports Private Limited
2. Fast Track IT Solutions Limited
3. Spice Digital FZCO
4. Spice VAS (Africa) Pte Limited
5. Omnia Pte Limited
6. PT Spice Digital Indonesia
7. Digispice Nigeria Limited
8. Digispice Ghana LTD
9. Digispice Zambia Limited
10. Digispice Tanzania Limited
11. Digispice Uganda Limited
12. Spice VAS Kenya Limited
13. Hindustan Retail Private Limited (till May 31, 2023)
14. New Spice Sales & Solutions Limited (till May 31, 2023)
15. Cellucom Retail India Private Limited (till May 31, 2023)
16. Beoworld SDN. BHD (till November 22, 2023)
17. Spice VAS RDC (till February 16, 2024)
18. S Mobility (HK) Limited (till April 28, 2023)

#### **III. Associates (Direct)**

1. Creative Functionapps Lab Private Limited
2. Sunstone Learning Private Limited



**DIGISPICE Technologies Limited**

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

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

Tel: +91 11 41251965, CTN No - L72900DL1986PLC330369

Audited Consolidated Financial Results for the quarter and year ended March 31, 2025

(Rs. in Lakhs unless otherwise stated)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025						
Sl. No.	Particulars	Consolidated				
		Quarter ended			Year ended	Year ended
		March 31, 2025 (Audited) (Refer note 24)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 24)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>A</b>	<b>Continuing operations</b>					
1	<b>Income</b>					
	Revenue from operations	11,680.60	11,298.37	10,608.85	44,847.55	43,942.56
	Other income	607.73	623.83	582.56	2,479.12	2,687.91
	<b>Total income</b>	<b>12,288.33</b>	<b>11,922.20</b>	<b>11,191.41</b>	<b>47,326.67</b>	<b>46,630.47</b>
2	<b>Expenses:</b>					
	Cost of goods and services procured	232.20	1.26	216.13	1,503.27	481.51
	(Increase)/decrease in inventories of procured goods	47.40	182.91	54.41	97.28	264.45
	Cost of services rendered	6,496.08	6,716.23	6,079.72	25,448.97	26,264.70
	Employee benefits expense (refer note 4)	2,585.75	2,908.24	2,487.51	10,748.99	9,669.13
	Finance cost	73.69	80.01	43.04	252.58	202.06
	Depreciation and amortization expense	159.84	152.97	412.33	588.20	712.63
	Other expenses	2,249.92	1,652.41	1,125.80	7,384.71	5,909.15
	<b>Total expenses</b>	<b>11,844.88</b>	<b>11,694.03</b>	<b>10,418.94</b>	<b>46,024.00</b>	<b>43,503.63</b>
3	<b>Profit before share in profit/(loss) of associates, exceptional items and tax</b>	<b>443.45</b>	<b>228.17</b>	<b>772.47</b>	<b>1,302.67</b>	<b>3,126.84</b>
4	<b>Share in Profit/ (loss) of associates</b>	-	-	9.30	-	0.62
5	<b>Exceptional items</b>					
	- Provision for diminution in the value of non current investments (refer note 10)	-	-	9.30	-	41.23
	- Expenses related to transfer of property, plant and equipment and right of use assets	-	-	-	-	41.82
	- Professional fee (refer note 8)	-	-	-	-	822.00
	- Change in fair value of investment carried at fair value through profit and loss (refer note 14)	1,370.79	1,961.97	(3,779.64)	3,907.61	(3,779.64)
6	<b>Profit/(loss) before tax</b>	<b>(927.34)</b>	<b>(1,733.80)</b>	<b>4,552.11</b>	<b>(2,604.94)</b>	<b>6,002.05</b>
7	<b>Tax expense:</b>	<b>185.13</b>	<b>133.26</b>	<b>364.28</b>	<b>648.94</b>	<b>1,011.10</b>
	- Current tax					
	- Current year	155.64	107.75	65.24	520.58	556.29
	- Adjustment of tax related to earlier periods	22.85	13.24	1.95	37.48	19.95
	- Deferred tax					
	- Current year	5.96	28.85	3.27	106.32	114.97
	- Adjustment of tax related to earlier periods	0.68	(16.58)	10.92	(15.44)	36.99
	- Change in deferred tax due to change in rate	-	-	282.90	-	282.90
8	<b>Profit/(loss) after tax from continuing operations</b>	<b>(1,112.47)</b>	<b>(1,867.06)</b>	<b>4,187.83</b>	<b>(3,253.88)</b>	<b>4,990.95</b>
<b>B</b>	<b>Discontinued operations</b>					
9	<b>Profit/(loss) before tax from discontinued operations</b>	<b>(99.11)</b>	<b>(72.75)</b>	<b>(295.52)</b>	<b>(539.86)</b>	<b>(2,257.27)</b>
10	<b>Tax expenses from discontinued operations</b>	<b>13.79</b>	<b>14.85</b>	<b>139.47</b>	<b>94.76</b>	<b>1,553.52</b>
11	<b>Profit/(loss) after tax from discontinued operations</b>	<b>(112.90)</b>	<b>(87.60)</b>	<b>(434.99)</b>	<b>(634.62)</b>	<b>(3,810.79)</b>
12	<b>Profit/(loss) after tax</b>	<b>(1,225.37)</b>	<b>(1,954.66)</b>	<b>3,752.84</b>	<b>(3,888.50)</b>	<b>1,180.16</b>
13	<b>Other Comprehensive Income from continuing operations</b>					
	Items that will not be reclassified to Profit or Loss	(6.72)	-	124.13	(12.24)	124.13
	Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to Profit or Loss	(3.93)	-	(17.49)	(2.54)	(17.49)
14	<b>Other Comprehensive Income from discontinued operations</b>					
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	Items that will be reclassified to Profit or Loss	17.22	(87.91)	22.83	82.60	(84.26)
15	<b>Total Comprehensive Income for the period/ year (Comprising Profit/(loss) and Other Comprehensive Income for the period/ year)</b>	<b>(1,218.80)</b>	<b>(2,042.57)</b>	<b>3,882.31</b>	<b>(3,820.68)</b>	<b>1,202.54</b>
16	<b>Profit/( loss) for the period/year</b>	<b>(1,225.37)</b>	<b>(1,954.66)</b>	<b>3,752.84</b>	<b>(3,888.50)</b>	<b>1,180.16</b>
	Attributable to: Equity holders of the Parent	(1,234.31)	(1,958.78)	3,727.77	(3,913.95)	1,167.46
	Attributable to: Non-Controlling Interests	8.94	4.12	25.07	25.45	12.70
17	<b>Other comprehensive income for the period /year</b>	<b>6.57</b>	<b>(87.91)</b>	<b>129.47</b>	<b>67.82</b>	<b>22.38</b>
	Attributable to: Equity holders of the Parent	6.31	(87.91)	113.66	67.65	6.15
	Attributable to: Non-Controlling Interests	0.26	-	15.81	0.17	16.23
18	<b>Total comprehensive income for the period/year</b>	<b>(1,218.80)</b>	<b>(2,042.57)</b>	<b>3,882.31</b>	<b>(3,820.68)</b>	<b>1,202.54</b>
	Attributable to: Equity holders of the Parent	(1,228.00)	(2,046.70)	3,841.43	(3,846.30)	1,173.61
	Attributable to: Non-Controlling Interests	9.20	4.12	40.88	25.62	28.93
19	<b>Paid up equity Share Capital (Face value of Rs.3/- each)</b>	<b>6,226.65</b>	<b>6,215.85</b>	<b>6,184.65</b>	<b>6,226.65</b>	<b>6,184.65</b>



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DiGISPICE Technologies Limited  
 Regd. Office: JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi-110025  
 Email Id: complianceofficer@digispice.com, Website: www.digispice.com  
 Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369  
 Audited Consolidated Financial Results for the quarter and year ended March 31, 2025  
 (Rs. in Lakhs unless otherwise stated)

F

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025						
Sl. No.	Particulars	Consolidated				
		Quarter ended		Year ended	Year ended	
		March 31, 2025 (Audited) (Refer note 24)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 24)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
20	Other equity	15,026.24		18,355.78	15,026.24	18,355.78
21	Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)					
	(a) Basic	(0.48)	(0.80)	1.81	(1.41)	2.15
	(b) Diluted	(0.48)	(0.80)	1.81	(1.41)	2.15
22	Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)					
	(a) Basic	(0.05)	(0.04)	(0.19)	(0.27)	(1.64)
	(b) Diluted	(0.05)	(0.04)	(0.19)	(0.27)	(1.64)
23	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)					
	(a) Basic	(0.53)	(0.84)	1.62	(1.68)	0.51
	(b) Diluted	(0.53)	(0.84)	1.62	(1.68)	0.51

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

Sl.No.	Particulars	Consolidated				
		Quarter ended		Year ended	Year ended	
		March 31, 2025 (Audited) (Refer note 24)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (Refer note 24)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
1	Segment revenue (net):					
	Financial Technology Services (Spice Money)	11,680.60	11,298.37	10,608.85	44,847.55	43,942.56
	Revenue from operations	11,680.60	11,298.37	10,608.85	44,847.55	43,942.56
2	Segment results -profit/ (loss) before exceptional items, interest and tax:					
	Financial Technology Services (Spice Money)	704.00	649.92	1,063.96	2,794.90	3,740.01
	Less: Finance cost	(73.69)	(80.01)	(43.04)	(252.58)	(202.06)
	Less: Other unallocable (expense) net of unallocable income	(186.86)	(341.74)	(248.45)	(1,239.65)	(411.11)
	Profit / (loss) before share in profit/ (loss) of associates, exceptional items and tax	443.45	228.17	772.47	1,302.67	3,126.84
	The entity's interest in the profit / (loss) of associates accounted for by the equity method	-	-	9.30	-	0.62
	Exceptional items	(1,370.79)	(1,961.97)	3,770.34	(3,907.61)	2,874.59
	Profit/(loss) from Continuing Operations before tax	(927.34)	(1,733.80)	4,552.11	(2,604.94)	6,002.05
	Profit/(loss) from Discontinued Operations before tax	(99.11)	(72.75)	(295.52)	(539.86)	(2,257.27)
3	Segment assets:					
	Financial Technology Services (Spice Money)	55,691.18	50,484.41	43,207.84	55,691.18	43,207.84
	Discontinued Operations	1,232.02	1,435.96	2,286.75	1,232.02	2,286.75
	Investment in associates accounted for by the equity method	-	-	-	-	-
	Unallocated	14,339.50	16,900.69	19,446.46	14,339.50	19,446.46
	Total	71,262.70	68,821.06	64,941.05	71,262.70	64,941.05
4	Segment liabilities:					
	Financial Technology Services (Spice Money)	47,706.03	44,341.11	37,589.74	47,706.03	37,589.74
	Discontinued Operations	1,305.58	1,261.24	2,391.65	1,305.58	2,391.65
	Unallocated	602.02	576.98	268.37	602.02	268.37
	Total	49,613.63	46,179.33	40,249.76	49,613.63	40,249.76

For and on behalf of DiGISPICE Technologies Limited

Name: Rohit Ahuja  
 Designation: Whole-time Director  
 May 23, 2025  
 Place: Noida



**DiGiSPICE Technologies Limited**  
**Regd. Office: JA-122, 1st Floor, DLF Tower - A, Jasola District Centre, New Delhi-110025**  
**Email Id: complianceofficer@digispice.com, Website: www.digispice.com**  
**Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369**  
**Audited Consolidated Financial Results for the quarter and year ended March 31, 2025**  
**(Rs. in Lakhs unless otherwise stated)**

1 The above audited consolidated financial results of DiGiSPICE Technologies Limited (the "Holding Company") were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in their meeting held on May 23, 2025.

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

S.No.	Name of the entities	Relationship
1	S Global Services Pte. Ltd.	Subsidiary
2	Spice VAS Kenya Limited	Subsidiary
3	DiGiSPICE Uganda Limited	Subsidiary
4	DiGiSPICE Ghana LTD	Subsidiary
5	DiGiSPICE Zambia Limited	Subsidiary
6	DiGiSPICE Nigeria Limited	Subsidiary
7	PT Spice Digital Indonesia Limited	Subsidiary
8	Spice Digital FZCO	Subsidiary (till April 18, 2025)
9	Spice VAS (Africa) Pte. Ltd.	Subsidiary
10	DiGiSPICE Tanzania Limited	Subsidiary
11	Omnia Pte. Ltd	Subsidiary
12	Fast Track IT Solutions Limited	Subsidiary
13	Kimaan Exports Private Limited	Subsidiary
14	DiGiSPICE Nepal Private Limited	Subsidiary
15	Spice Digital Bangladesh Limited	Subsidiary
16	E-Arth Travel Solutions Private Limited	Subsidiary
17	Vikasni Fintech Private Limited	Subsidiary
18	Spice Money Limited	Subsidiary
19	Hindustan Retail Private Limited	Subsidiary (till May 31, 2023)
20	New Spice Sales & Solutions Limited	Subsidiary (till May 31, 2023)
21	Cellucore Retail India Private Limited	Subsidiary (till May 31, 2023)
22	Beoworld SDN. BHD	Subsidiary (till November 22, 2023)
23	Spice VAS RDC	Subsidiary (till February 16, 2024)
24	S Mobility (HK) Limited	Subsidiary (till April 28, 2023)
25	Creative Functionapps Lab Private Limited	Associate
26	Sunstone Learning Private Limited	Associate

3 The above audited consolidated financial results of the Holding Company have been prepared in accordance with Indian Accounting Standards notified under Companies (Indian Accounting Standard) Rules, 2015 as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The said financial results represent the results of the Holding Company and its subsidiaries (together referred to as "the Group") and its associates for the quarter and year ended March 31, 2025.

4 Employee benefit expense includes expense being the provision for fair value of option granted under employee stock option plans of the Group recognised in accordance with the provision of IND AS -102, which is as below:

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited) (Refer note 24)	(Unaudited)	(Audited) (Refer note 24)	(Audited)	(Audited)
Employee benefits expense	27.70	122.90	27.60	327.21	141.45

5 During the quarter ended March 31, 2025, the subsidiary company, Spice Money Limited ('Spice Money') has received a sum of Rs. 172.12 lakhs from the Class B shareholder, corresponding to 554,007 Class B Equity shares, resulting into fully paid 554,007 Class B Equity Shares. Earlier, during the quarter ended September 30, 2024, the subsidiary company has received a sum of Rs. 97.88 lakhs from the Class B shareholder, corresponding to 315,023 Class B Equity shares, resulting into fully paid 315,023 Class B Equity Shares. Consequently, all the Class B Shares of Spice Money have become fully paid-up and an additional amount of Rs. 219.75 lakhs has been recognised under "Non controlling interests" during the year ended March 31, 2025.

6 The paid up equity share capital of the Holding Company was Rs. 7,008.69 lakhs as at March 31, 2025. 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, 2024: Rs. 782.04 lakhs) being the face value of 2,60,67,843 (March 31, 2024 - 2,60,67,843) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust.

7 The Board of directors of DiGiSPICE Technologies Limited, in its meeting held on April 07, 2023 has approved, in principle, to exit Digital Technology Services Segment. This is in keeping with the repositioning of the overall group strategy to focus on Financial Technology Services opportunities, mainly through its subsidiary Spice Money Limited ('Spice Money') and other group entities. Consequently, Digital Technology Service Segment has been classified as discontinued operations and its results given below. Further, during the year ended March 31, 2024 all deferred tax assets amounting to Rs. 1,343.22 lakhs and Goodwill amounting to Rs. 517.96 lakhs with respect to discontinued operation had been written off and impaired respectively. On July 1, 2024, the business operations of Digital Technology Services ('DTS') got completely discontinued, except for assets held for sale/ disposal. Consequently, Digital Technology Services segment has been classified as discontinued operations and its results is given as below:

Details of discontinued operations are as under:

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited) (Refer note 24)	(Unaudited)	(Audited) (Refer note 24)	(Audited)	(Audited)
Total income	9.04	2.15	988.25	76.88	4,024.03
Total expenses	108.15	74.90	1,275.91	616.74	5,628.64
Profit/(loss) before exceptional item and tax during the periods/years	(99.11)	(72.75)	(287.66)	(539.86)	(1,604.61)
<b>Exceptional items:</b>					
- Impairment of goodwill	-	-	7.86	-	517.96
- Loss on disposal of subsidiary	-	-	-	-	134.70
Profit/(loss) before tax during the periods/years	(99.11)	(72.75)	(295.52)	(539.86)	(2,257.27)
Tax expense	13.79	14.85	139.47	94.76	1,553.52
Profit/(loss) after tax during the periods/years	(112.90)	(87.60)	(434.99)	(634.62)	(3,810.79)



- 8 During the year ended March 31, 2024, the Group engaged the Boston Consulting Group (India) Private Limited for business advisory services, for which professional fee amounting to Rs. 8.22 lakhs (for the quarter ended March 31, 2024: Rs. Nil) had been accounted for on accrual basis and shown as exceptional item being non recurring in nature.
- 9 During the year ended March 31, 2024, the Holding Company sold the entire stake of Subsidiary Company, Hindustan Retail Private Limited having discontinued operations. The loss arising out of this transaction of Rs 134.70 lakhs, had been shown under 'Profit/(Loss) before tax from discontinued operations' in the above results.
- 10 During the year ended March 31, 2024, the Holding Company made provision for diminution in value of investments in Creative Functionapps Lab Private Limited amounting to Rs. 41.23 lakhs, as disclosed in continued operations.
- 11 During the year ended March 31, 2024, the Group sold its property (both land and Building) in Dehradun, resulting in a gain of Rs.160.56 lakhs which has been recorded in other income under continuing operations.
- 12 During the quarter and year ended March 31, 2024, the management of the subsidiary company i.e. Spice Money Limited, has opted for the lower tax rate i.e. 25.168% in accordance with Section 115BAA of the Income Tax Act, 1961. The appropriate adjustments reflecting this choice have been accounted for in the consolidated financial results. This has resulted in higher charge of income tax during the quarter and year ended March 31, 2024.
- 13 During the year ended March 31, 2024, the Group had fully amortised the written down value of Intellectual Property Rights of Rs. 372.85 lakhs by way of accelerated amortisation in discontinued operations.
- 14 During the quarter and year ended March 31, 2024, S Global Services Pte. Ltd. ("SGS"), Singapore, the subsidiary of the Holding Company has invested an additional amount of Rs. 34.36 lakhs via right issue in DigiAsia Bios Pte. Ltd. ("DigiAsia"). The fair value of investment at March 31, 2024 is determined based on the right issue price, since no other basis is practically available. The original investment of Rs. 1,711.68 lakhs was earlier being carried at Nil fair value and accordingly, a gain of Rs. 3,779.64 lakhs had been recorded in SGS books of accounts for the quarter and year ended March 31, 2024.

From previous quarter, the Group has observed significant volatility in the market share price of DigiAsia, and the market share price of DigiAsia has reduced significantly. Consequently, the Group has recognised fair value loss of Rs. 3,907.61 lakhs during the year ended March 31, 2025 (including Rs. 1,370.79 lakhs during the quarter ended March 31, 2025).

- 15 The other income includes interest on income tax refund for earlier years, which is given below:

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited) (Refer note 24)	(Unaudited)	(Audited) (Refer note 24)	(Audited)	(Audited)
Interest on Income tax refund	5.60	50.44	88.32	192.11	355.58

- 16 During the quarter and year ended March 31, 2024, the subsidiary company, Spice Money Limited had capitalised an amount of Rs. 239.54 lakhs and had fully amortised basis the closure of old Spice Pay Platform and amortised fully the written down value of some softwares of Rs. 66.29 lakhs by way of accelerated amortisation.
- 17 The Board of Directors of the Holding Company in their meeting on August 08, 2024, approved the proposed Scheme of Amalgamation by way of merger of Spice Money Limited, E-Arth Travel Solutions Private Limited and Vikasni Fintech Private Limited (collectively referred as 'Transferor Companies') with the Holding Company ('Transferee Company') subject to necessary approval from the authorities concerned, including those required, under Section 230 and 232 of the Companies Act 2013. Subsequent to the scheme becoming effective upon approval of the Scheme by NCLT and any other regulatory authorities, the Transferor Companies shall cease to exist, and the business operation shall continue under the Transferee Company. Pending such approval, the consolidated financial results of the Group for the quarter and year ended March 31, 2025 are presented without giving effect to the said Scheme.
- 18 The Board of Directors of the Holding Company in their meeting held on May 16, 2024, approved acquisition of 99.91% of the equity share capital of SpiceBulls Investments Limited, a Non-Banking Financial Company, at a consideration not exceeding Rs. 2,000 lakhs, subject to receipt of necessary approval from Reserve Bank of India and such other approvals, consents, permissions, sanctions of any authorities as may be necessary. The Company is in process of obtaining necessary approvals.
- 19 During the quarter ended June 30, 2024, Spice VAS (Africa) Pte. Ltd, (SVA) a step-down subsidiary of the Holding Company has acquired 30% additional stake in Digispice Ghana LTD, existing subsidiary of SVA from non-controlling interest holder on May 27, 2024. Accordingly, Digispice Ghana LTD has become a wholly owned subsidiary of SVA.
- 20 During the quarter and year ended March 31, 2024, the Group has reversed the recognised liability towards marketing expenses of Rs. 324 lakhs in accordance with the agreement with the vendor.
- 21 Subsequent to the year-end, the Holding Company acquired an additional 1.94% stake in its subsidiary, Spice Money Limited, from non-controlling interest holder on April 25, 2025, for a consideration of Rs. 449.90 lakhs.
- 22 Subsequent to the year-end, Spice Digital FZCO, a step-down subsidiary of the Holding Company has been wound-up and dissolved on April 18, 2025. Consequently, Spice Digital FZCO has ceased to be a wholly owned step-down subsidiary of the Holding Company.
- 23 The Board of Directors of the Holding Company in their meeting held on May 23, 2025 decided not to proceed further with proposed acquisition of 99.91% of the equity share capital of SpiceBulls Investments Limited, a Non-Banking Financial Company. The Acquisition was approved at an earlier meeting of Board of Directors held on May 16, 2024, subject to regulatory approvals.
- 24 This financial results for the quarter ended March 31, 2025 and March 31, 2024, are derived as balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us.

For and on behalf of DIGISPICE Technologies Limited

Name: Rohit Ahuja  
 Designation: Whole-time Director  
 May 23, 2025  
 Place: Noida



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**Audited Consolidated Financial Results for the quarter and year ended March 31, 2025**  
 (Rs. in Lakhs unless otherwise stated)

**Statement of Assets And Liabilities**

S.No. Particulars	Consolidated	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
<b>A Assets</b>		
<b>1 Non current assets</b>		
(a) Property, plant and equipment	1,203.96	786.36
(b) Right of use assets	463.31	275.77
(c) Investment property	1,094.40	1,192.78
(d) Goodwill on consolidation	4,712.22	4,712.22
(e) Other intangible assets	599.83	101.46
(f) Intangible assets under development	64.00	637.43
(g) Investment accounted using equity method	-	-
(h) Financial assets		
(i) Investments	5.00	3,819.00
(ii) Loans	6.25	7.94
(iii) Other financial assets	2,238.75	4,441.75
(i) Deferred tax assets (Net)	487.66	583.48
(j) Non current tax assets (Net)	284.02	1,500.31
(k) Other non current assets	13.46	18.90
<b>Total non-current assets</b>	<b>11,172.86</b>	<b>18,077.40</b>
<b>2 Current assets</b>		
(a) Inventories	112.89	210.17
(b) Financial assets		
(i) Trade receivables	2,741.40	2,158.85
(ii) Cash and cash equivalent	19,705.16	12,189.08
(iii) Bank balance other than (iii) above	18,692.56	25,319.12
(iv) Loans	419.96	149.96
(v) Other financial assets	12,004.52	1,360.09
(c) Current tax assets (net)	404.33	956.62
(d) Other current assets	4,777.00	2,233.00
<b>Total current assets</b>	<b>58,857.82</b>	<b>44,576.89</b>
<b>Assets held for sale (discontinued operations)</b>	<b>1,232.02</b>	<b>2,286.76</b>
<b>Total assets</b>	<b>71,262.70</b>	<b>64,941.05</b>
<b>B Equity and liabilities</b>		
<b>1 Equity</b>		
(a) Equity share capital	6,226.65	6,184.65
(b) Other equity	15,026.24	18,355.78
<b>Equity attributable to holders of the parent</b>	<b>21,252.89</b>	<b>24,540.43</b>
Non controlling interests	396.18	150.84
<b>Total equity</b>	<b>21,649.07</b>	<b>24,691.27</b>
<b>2 Non current liabilities</b>		
(a) Financial liabilities		
(i) Lease liability	169.32	17.48
(ii) Other financial liabilities	-	0.02
(b) Provisions	831.69	662.87
(c) Other non current liabilities	125.07	103.89
<b>Total non current liabilities</b>	<b>1,126.08</b>	<b>784.26</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowing	7,671.16	2,576.29
(ii) Lease liability	56.71	10.20
(iii) Trade payables		
- total outstanding dues of micro and small enterprises	16.13	20.69
- total outstanding dues of creditors other than micro and small enterprises	1,688.95	1,394.08
(iv) Other financial liabilities	2,292.46	1,893.45
(b) Other current liabilities	35,266.09	30,970.93
(c) Provisions	182.50	208.23
(d) Current tax liabilities (Net)	7.97	-
<b>Total current liabilities</b>	<b>47,181.97</b>	<b>37,073.87</b>
<b>Liabilities directly associated with asset held for sale (discontinued operations)</b>	<b>1,305.58</b>	<b>2,391.65</b>
<b>Total equity and liabilities</b>	<b>71,262.70</b>	<b>64,941.05</b>



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Audited Consolidated Financial Results for the quarter and year ended March 31, 2025

**Consolidated Cash flows statement for the year ended March 31, 2025**

	(Rs. in Lakhs)	
	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax from continuing operations	(2,604.94)	6,002.05
Profit/(loss) before tax from discontinuing operations	(539.86)	(2,257.27)
Profit/(Loss) before tax:	<u>(3,144.80)</u>	<u>3,744.78</u>
Adjustments for:		
Exceptional items (net):		
Provision for diminution in the value of non current investments	-	41.23
Loss on disposal of subsidiary	-	134.70
Impairment of goodwill	-	517.96
Expenses related to transfer of property, plant and equipment and right of use assets	-	41.82
Change in fair value of investment carried at fair value through profit and loss	3,907.61	(3,779.64)
Net (Profit)/Loss on foreign currency transactions and translations	9.88	(223.03)
Share of loss of associates and a joint venture	-	(0.62)
Depreciation and amortisation expense	613.78	1,127.13
(Gain) on disposal of plant, property and equipment's (net)	(0.38)	(95.91)
Interest income	(2,366.37)	(2,368.98)
Rental Income on investment property net of directly attributable expense	(25.47)	(84.83)
Unclaimed balances written back (net)	(141.57)	(164.98)
Interest expense	255.70	267.82
Share based payment expense	327.21	141.46
Provision for loss allowances	(943.89)	15.22
Irrecoverable balances written off/bad debts	1,138.65	(40.93)
Intangibles under development written off	7.20	-
<b>Operating (loss) before working capital changes</b>	<u><b>(362.45)</b></u>	<u><b>(726.80)</b></u>
<b>Movements in working capital:</b>		
Decrease in inventories	97.28	264.45
(Increase)/decrease in trade receivables	(174.44)	941.62
(Increase)/decrease in other receivables	(4,556.30)	2,531.54
(Decrease) in trade payables	(104.22)	(2,084.67)
Increase in other payable	4,868.46	1,204.04
Increase/(decrease) in provisions	56.49	(53.47)
<b>Cash (used in) / from operations</b>	<u><b>(175.18)</b></u>	<u><b>2,076.71</b></u>
Net Direct taxes refunds/(paid)	1,335.14	2,098.81
<b>Net cash generated from operating activities (A)</b>	<u><b>(A) 1,159.96</b></u>	<u><b>4,175.52</b></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of plant, property and equipment's and intangible assets (including capital work in progress, intangible assets under development, payable towards capital goods and capital advances)	(884.72)	(858.72)
Proceeds from disposal of plant, property and equipment's and intangible assets	2.85	415.43
Expenses on transfer of property, plant and equipment and right of use assets	-	(41.82)
Purchase of investments	-	(34.36)
Proceeds from sale of subsidiary	-	0.10
Interest received	2,402.89	2,092.74
Rental income (including on investment properties)	25.47	84.83
Loan to body corporate	250.00	-
(Increase) in fixed deposits	(423.53)	(1,108.76)
<b>Net cash generated from investing activities (B)</b>	<u><b>(B) 1,372.96</b></u>	<u><b>549.44</b></u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from current borrowings (net)	4,688.27	(5,387.72)
Proceeds from share capital issued	42.00	17.57
Securities premium received on share capital issued	143.46	69.88
Proceeds from calls in arrears by a subsidiary company from non- controlling interest holder	270.00	-
Payment of lease liabilities (including interest)	(42.21)	(3.61)
Interest paid	(269.46)	(267.82)
<b>Net cash generated from / (used in) financing activities (C)</b>	<u><b>(C) 4,832.06</b></u>	<u><b>(5,571.70)</b></u>
Net increase / (decrease) in cash and cash equivalents (A + B + C)	7,364.98	(846.74)
Cash and cash equivalents at the beginning of the year	13,197.47	14,049.75
Cash and cash equivalents transferred on disposal of subsidiary	-	(5.54)
<b>Cash and cash equivalents at the end of the year#</b>	<u><b>20,562.45</b></u>	<u><b>13,197.47</b></u>

# Cash and cash equivalents includes Rs. 857.29 Lakhs (Previous year: Rs. 1,008.39 Lakhs) related to discontinued operation.

**i) Components of cash and cash equivalents:**

Cash on hand	0.98	1.14
Cheques/ drafts on hand	42.98	48.87
With banks		
- on current accounts	20,472.42	13,047.57
- Deposits with original maturity of less than three months	46.07	99.89
<b>Total cash and cash equivalents</b>	<u><b>20,562.45</b></u>	<u><b>13,197.47</b></u>



23<sup>rd</sup> May, 2025


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

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Annual Audited Financial Results (both Standalone as well as Consolidated) of the Company for the financial year ended on 31<sup>st</sup> March, 2025.

Thanking you.

Yours faithfully,

**For DiGiSPICE Technologies Limited**



**Rohit Ahuja  
(Executive Director)**



**Sanjeev Kumar  
Chief Financial Officer (Interim)**