DiGiSPICE

November 12, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 517214

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code: DIGISPICE

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

Dear Sir/Madam,

A meeting of the Board of Directors of the Company was held on 12th November, 2021 and the Board inter-alia considered and approved the Un-audited Financial Results for the Quarter and half year period ended 30th September, 2021.

In pursuance to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Regulations'), please find enclosed herewith as the following for the quarter ended 30th September, 2021:

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

The above Un-audited Financial Results has been reviewed by the Audit Committee in its meeting held on 12th November, 2021.

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

The said Board Meeting commenced at 12:30 and concluded at 17:32.

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

Thanking you.

Yours faithfully,
for **DiGiSPICE Technologies Limited**

DiGiSPICE Technologies Ltd. 622, 6th Floor DLF Tower A, Jasola Distt. Centre New Delhi-110025

(M. R. Bothra)
Vice President - Corporate Affairs &
Company Secretary

Encl.: as above

DiGiSPICE 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

Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2021

(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMEBR 30, 2021

Sl.No.	Particulars	Consolidated					
		3 months ended			6 months ended		
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	23,668.43	22,866.22	17,456.27	46,534.65	34,167.94	71,210.44
	Other Income	415.67	271.64	929.84	687.31	1,254.90	2,452.91
	Total Income	24,084.10	23,137.86	18,386.11	47,221.96	35,422.84	73,663.35
2	Expenses:						
	Cost of goods and services procured	12,168.10	12,949.01	9,169.32	25,117.11	17,903.17	37,824.29
	(Increase) / Decrease in inventories of procured goods	(358.68)	64.88	(119.75)	(293.80)	(148.64)	(317.86)
	Cost of services rendered	7,559.93	6,678.11	5,199.78	14,238.04	10,112.48	21,773.19
	Employee benefits expense (Refer note 3)	1,835.03	1,663.25	1,286.45	3,498.28	2,670.25	5,687.06
	Other expenses	1,710.34	1,419.31	1,280.79	3,129.65	2,228.88	4,965.62
	Depreciation and Amortization expense	443.72	420.46	540.32	864.18	1,049.09	2,266.35
	Finance costs	30.63	27.45	33.05	58.08	78.08	159.75
	Total expenses	23,389.07	23,222.47	17,389.96	46,611.54	33,893.31	72,358.40
3	Profit / (Loss) before share in profit/ (loss) of associates, exceptional items and tax	695.03	(84.61)	996.15	610.42	1,529.53	1,304.95
4	Share in Profit/ (Loss) of Associates	(8.03)	6.84	(5.80)	(1.19)	(59.31)	(64.49)
5	Exceptional items						
	Impairment of Goodwill	-	-	149.48	-	149.48	-
6	Profit /(Loss) before tax	687.00	(77.77)	840.87	609.23	1,320.74	1,240.46
7	Tax expense:	270.33	127.14	193.49	397.47	487.31	642.95
	(1) Current tax	236.33	106.48	131.13	342.81	336.17	611.32
	(2) Income tax adjustments for earlier years	(34.27)	-	40.04	(34.27)	90.38	(30.54)
	(3) Deferred tax	68.28	20.66	22.32	88.94	60.76	62.17
8	Profit/(Loss) after tax from continuing operations	416.67	(204.91)	647.38	211.76	833.43	597.51
9	Profit /(Loss) before tax from Discontinued Operations	0.06	(11.75)	(3.67)	(11.69)	1.61	(38.64)
10	Tax expenses from Discontinued Operations	-	-	-	-	-	-
11	Profit/(Loss) after tax from Discontinued Operations	0.06	(11.75)	(3.67)	(11.69)	1.61	(38.64)
12	Profit/(Loss) after tax	416.73	(216.66)	643.71	200.07	835.04	558.87
13	Other Comprehensive Income from continuing operations	-	-	-	-	-	(61.56)
	Items that will not be reclassified to Profit or Loss	(5.86)	37.25	64.15	31.39	80.02	156.29
	Items that will be reclassified to Profit or Loss	-	-	-	-	-	17.88
	Income Tax relating to items that will not be reclassified to Profit or Loss						
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)	410.87	(179.41)	707.86	231.46	915.06	671.49
16	Profit/(Loss) for the period/year	416.73	(216.66)	643.71	200.07	835.04	558.87
	Attributable to: Equity holders of the Parent	398.34	(242.15)	1,290.58	156.19	1,484.05	1,146.35
	Attributable to: Non-Controlling Interests	18.40	25.49	(646.87)	43.89	(649.01)	(587.48)
17	Other comprehensive income for the period /year	(5.86)	37.25	64.15	31.39	80.02	112.62
	Attributable to: Equity holders of the Parent	24.11	31.35	57.90	55.46	58.68	83.78
	Attributable to: Non-Controlling Interests	(29.97)	5.90	6.25	(24.07)	21.34	28.84
18	Total comprehensive income for the period/year	410.87	(179.41)	707.86	231.46	915.06	671.49
	Attributable to: Equity holders of the Parent	422.45	(210.80)	1,348.48	211.65	1,542.73	1,230.14
	Attributable to: Non-Controlling Interests	(11.58)	31.39	(640.62)	19.81	(627.67)	(558.65)
19	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,090.41	6,079.57	6,055.02	6,090.41	6,055.02	6,069.85
20	Other Equity						17,707.58
21	Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)						
	(a) Basic	0.17	(0.10)	0.57	0.07	0.65	0.52
	(b) Diluted	0.17	(0.10)	0.57	0.07	0.65	0.51
22	Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)						
	(a) Basic	0.00	(0.01)	(0.00)	(0.01)	0.00	(0.02)
	(b) Diluted	0.00	(0.01)	(0.00)	(0.00)	0.00	(0.02)
23	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)						
	(a) Basic	0.17	(0.11)	0.57	0.07	0.65	0.50
	(b) Diluted	0.17	(0.11)	0.57	0.07	0.65	0.49

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			6 months ended		
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue (Net):**						
	Digital Technology Services (DiGiSPICE)	3,375.32	2,660.02	3,756.37	6,035.34	7,297.17	13,435.64
	Financial Technology Services (Spice Money)	20,308.16	20,228.20	13,727.90	40,536.36	26,898.77	57,802.80
	Less : Intra Segment Revenue	(15.05)	(22.00)	(28.00)	(37.05)	(28.00)	(28.00)
	Revenue from Operations	23,668.43	22,866.22	17,456.27	46,534.65	34,167.94	71,210.44
2	**Segment Results -Profit/ (Loss) before tax and Interest:**						
a	Digital Technology Services (DiGiSPICE)	73.00	(336.80)	183.54	(263.80)	37.57	(220.15)
b	Financial Technology Services (Spice Money)	527.62	198.74	410.18	726.36	1,155.34	1,052.15
	Less: Finance costs	(30.63)	(27.45)	(33.05)	(58.08)	(78.08)	(159.75)
	Less : Other unallocable (expense) net of unallocable income	125.03	80.90	429.68	205.93	355.39	632.70
	Profit / (Loss) before share in profit/ (loss) of associates, exceptional items and tax	695.02	(84.61)	990.35	610.41	1,470.22	1,304.95
	The entity's interest in the profit/ (loss) of associates accounted for by the equity method	(8.03)	6.84	-	(1.19)	-	(64.49)
	Exceptional items	-	-	(149.48)	-	(149.48)	(0.00)
	Profit /(Loss) from Continuing Operations	687.00	(77.77)	840.87	609.23	1,320.74	1,240.46
	Profit/(Loss) from Discontinued Operation	0.06	(11.75)	(3.67)	(11.69)	1.61	(38.64)
	Profit/(Loss) before tax including Discontinued Operation	687.06	(89.52)	837.20	597.54	1,322.35	1,201.82
3	**Segment Assets:**						
	Digital Technology Services (DiGiSPICE)	9,011.67	8,916.12	12,223.86	9,011.67	12,223.86	9,676.34
	Financial Technology Services (Spice Money)	28,502.07	25,607.13	16,252.02	28,502.07	16,252.02	22,207.88
	Discontinued Operation	421.36	421.11	487.87	421.36	487.87	420.00
	Investment in associates accounted for by the equity method	48.93	56.96	52.58	48.93	52.58	50.12
	Unallocated	20,242.56	20,658.67	19,443.59	20,242.56	19,443.59	20,779.89
	Total	58,226.59	55,659.99	48,459.92	58,226.59	48,459.92	53,134.23
4	**Segment Liabilities:**						
	Digital Technology Services (DiGiSPICE)	5,649.20	5,904.79	7,060.86	5,649.20	7,060.86	5,989.36
	Financial Technology Services (Spice Money)	25,738.84	23,536.30	14,207.18	25,738.84	14,207.18	20,377.19
	Discontinued Operation	310.49	327.79	389.60	310.49	389.60	311.10
	Unallocated	1,823.47	1,820.99	2,569.63	1,823.47	2,569.63	2,327.76
	Total	33,522.00	31,589.87	24,227.27	33,522.00	24,227.27	29,005.41

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th November 2021. The results have been subjected to limited review by the statutory auditors. The financial results are in accordance with the Indian Accounting Standards ("IND AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules made thereunder.

2. The Consolidated Financial results for the six months period ended on September 30, 2021 represents consolidated results of the Company, its Subsidiaries and Associates.

3. Employee benefit expense for the current quarter includes Rs. 12.19 Lakhs (Previous quarter - Rs. 52.08 Lakhs, previous year – Rs 108.61 Lakhs) being the provision for fair value of Options granted under Employee Stock Option Plans of the Company and a Subsidiary recognised in accordance with the provisions of IND AS 102.

4. The paid up equity share capital of the Company is Rs. 6,872.45 Lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (31 March 2021 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 March 2021 - 26,067,843) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust .

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

6. Current year tax expense includes provisions for current income taxes and taxes paid in foreign.

7. During the quarter ended 30 Sept 2021, the Company and its one of subsidiary Company has acquired 15,000 equity shares constituting 100% of equity share capital of E-arth Travel Solutions Private Limited from its holding Company E-arth Televentures Private Limited, at par at a face value of Rs 10 per equity share aggregating Rs 150,000.

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

By order of the Board

DiGiSPICE Technologies Limited

Rohit Ahuja
Executive Director

Dated : November 12, 2021
Place : Noida

DiGiSPICE Technologies Limited

Statement of Assets And Liabilities

(Rs. In Lakhs)

S.No.	Particulars	Consolidated	
		As at 30.09.2021 (unaudited)	As at 31.03.2021 (Audited)
A	**Assets**		
1	**Non Current assets**		
	(a) Property, plant and equipment	2,602.04	2,611.47
	(b) Capital work in progress	280.07	249.35
	(c) Right of Use Assets	403.38	437.51
	(d) Investment property	1,418.81	1,477.01
	(e) Goodwill	5,169.21	5,165.89
	(f) Other intangible assets	830.72	948.61
	(g) Intangible assets under development	294.82	246.44
	(h) Investment in an associates and a joint venture	48.93	50.12
	(i) Financial assets		
	(i) Investments	5.00	5.00
	(ii) Loans	13.42	159.30
	(iii) Other financial assets	168.40	659.86
	(j) Deferred tax assets	2,681.08	2,829.77
	(k) Other non current assets	66.74	94.83
	(l) Non current tax assets	6,204.10	5,717.89
	Total Non-Current Assets	**20,186.72**	**20,653.04**
2	**Current Assets**		
	(a) Inventories	409.71	462.21
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	3,676.55	4,039.29
	(iii) Cash and cash equivalent	9,046.47	9,215.98
	(iv) Bank balance other than (iii) above	18,397.61	12,249.28
	(v) Loans	5.72	9.48
	(vi) Other financial assets	4,236.81	3,817.04
	(c) Current Tax assets (Net)	34.38	569.64
	(d) Other current assets	1,811.28	1,698.27
	(e) Assets of a discontinued business	421.36	420.00
	Total Current Assets	**38,039.87**	**32,481.19**
	Total Assets	**58,226.59**	**53,134.23**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	6,090.41	6,069.85
	(b) Other equity	18,069.39	17,707.57
	Equity attributable to holders of the parent	**24,159.80**	**23,777.42**
	Non controlling interests	544.79	351.40
	Total Equity	**24,704.59**	**24,128.82**
2	**Non Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowing	-	-
	(ii) Lease liability	-	-
	(iii) Other financial liabilities	30.27	165.08
	(b) Provisions	710.48	720.91
	(c) Other liabilities	16.40	16.40
	Total Non-Current Liabilities	**757.16**	**902.39**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowing	3,561.53	3,316.12
	(ii) Trade and other payables		
	- total outstanding dues of micro and small enterprises	25.34	54.39
	- total outstanding dues of creditors other than micro and samll enterprises	5,633.86	5,737.83
	(iii) Lease liability	33.25	64.92
	(iv) Other financial liabilities	1,719.32	1,071.69
	(b) Other liabilities	20,694.67	16,822.80
	(c) Provisions	189.58	190.82
	(d) Current tax liabilities (Net)	596.82	533.35
	(e) Liabilities of a discontinued business	310.48	311.10
	Total Current Liabilities	**32,764.84**	**28,103.02**
	Total EQUITY AND LIABILITIES	**58,226.59**	**53,134.23**

DiGiSPICE Technologies Limited
Consolidated Cash flows statement for the year ended 30 September 2021

(Amount in Rs. Lakhs)

		For the six months ended 30 September 2021 (Unaudited)	For the six months ended 30 September 2020 (Unaudited)
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES			
Profit/(loss) before tax from continuing operations		609.23	1,320.74
Profit/(loss) before tax from discontinued operations		(11.69)	1.61
Profit/(Loss) before tax		**597.54**	**1,322.35**
Adjustments for :			
Exceptional items		-	149.48
Impairment of goodwill of subsidiary		64.34	53.23
Net Loss on foreign currency transactions and translations		96.36	
FCTR- Balance sheet		(40.89)	
FCMITDA		1.19	59.31
Share of loss of associates and a joint venture		864.18	1,049.09
Depreciation and amortisation expense		-	1.16
(Profit)/Loss on disposal of plant, property and equipment's (net)		(472.95)	(372.65)
Interest income		-	(609.69)
Profit on sales of Investment		(109.76)	46.58
Rental Income on investment property net of directly attributable expense		(76.92)	(112.75)
Unclaimed balances written back (net)		58.08	78.08
Interest expense		64.27	49.96
Employee ESOP Compensation cost		213.44	199.69
Provision for Loss Allowances		246.72	-
Irrecoverable balances written off		**1,450.12**	**1,913.83**
Operating profit before working capital changes			
Movements in working capital:			
Decrease/(Increase) in inventories		52.50	(230.54)
Decrease in trade receivables		41.20	96.01
(Increase)/Decrease in other receivables		(448.17)	511.27
(Decrease)/Increase in trade payables		(56.71)	724.06
Increase in other payable		4,371.68	4,716.46
(Decrease) in provisions		(11.67)	(83.04)
Cash from operations		**5,398.95**	**7,648.05**
Direct taxes paid (net of refunds)		(179.18)	357.91
Net cash generated from operating activities (A)	**(A)**	**5,219.77**	**8,005.96**
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES			
Purchase of plant, property and equipment's (including capital work in progress and capital advances)		(644.94)	(58.58)
Proceeds from disposal of plant, property and equipment's and intangible assets			95.09
Acquisition of subsidiary, net of cash and cash equivalent acquired		6.16	-
Proceeds from sale of investment in an associate company		-	1,090.57
Interest received		455.55	165.26
Rental income		109.76	(46.58)
Movement in Fixed deposits		(5,803.32)	(7,802.63)
Net cash (used in)/from investing activities (B)	**(B)**	**(5,876.79)**	**(6,556.87)**
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES			
Proceeds/(repayment) from current borrowings (net)		(447.18)	(7.49)
Share capital issued		20.56	-
Securities Premium received		70.25	-
Fully paid up share capital issued by a subsidiary company to a non-controlling interest holder		192.07	-
Share application money received		57.38	-
Repayment of Lease Liability		(31.67)	(28.74)
Interest paid		(58.08)	(78.08)
Net cash from/(used in) financing activities (C)	**(C)**	**(196.67)**	**(114.31)**
Net Increase in cash and cash equivalents (A + B + C)		(853.69)	1,334.78
Cash and cash equivalents at the beginning of the year		7,053.23	3,405.32
Cash and cash equivalents at the end of the year		**6,199.54**	**4,740.10**

Singhi & Co.
Chartered Accountants

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E-mail : newdelhi@singhico.com | Website : www.singhico.com

Independent Auditor's Review Report on quarterly unaudited consolidated financial results for the quarter and half year ended September 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of DiGispice Technologies Limited ('the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of net loss after tax and total comprehensive Income of its associates for the quarter and half year ended September 30, 2021, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities as mentioned in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim consolidated financial results of a foreign subsidiary (consolidated with fourteen step down subsidiaries) included in the unaudited consolidated financial results; whose interim consolidated financial results reflect Total Asset of Rs. 4,551 Lakhs as at September 30, 2021 consolidated revenue from operation of Rs. 538 Lakhs and Rs. 1,159 Lakhs, consolidated net Loss after tax of Rs. 68 Lakhs and Rs. 104 Lakhs and consolidated total comprehensive income of Rs. (93) Lakhs and Rs. (89) Lakhs for the quarter and half year ended September 30, 2021 respectively and Net cash inflow of Rs. 432 Lakhs for the half year ended September 30, 2021. This interim consolidated financial result was reviewed by other firm of chartered accountants whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on report of the other firm of chartered accountants and procedures performed by us as stated in paragraph 3 above.

7. We did not review the interim financial results of a subsidiary included in the unaudited consolidated financial results; whose interim financial results reflect Total Asset of Rs. 1,424 Lakhs as at September 30, 2021 revenue from operation of Rs. nil and Rs. nil, net Loss after tax of Rs. 51 Lakhs and Rs. 105 Lakhs and total comprehensive income of Rs. (51) Lakhs and Rs. (105) Lakhs for the quarter and half year ended September 30, 2021 respectively and Net cash outflow of Rs. 45 Lakhs for the half year ended September 30, 2021. This interim financial result was reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on report of the other auditor and procedures performed by us as stated in paragraph 3 above.

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

8. The unaudited consolidated financial results include the interim financial results of seven subsidiaries (including three foreign subsidiaries) which have not been reviewed by their auditors, whose interim financial results reflect Total Asset of Rs. 2,001 Lakhs as at September 30 2021, revenue from operation of Rs. 17 Lakhs and Rs. 32 Lakhs, net Loss after tax of Rs. 97 Lakhs and Rs. 226 Lakhs and total comprehensive income of Rs. (88) Lakhs and Rs. (220) Lakhs for the quarter and half year ended September 30, 2021 respectively and Net cash inflow of Rs 88 Lakhs for the half year ended September 30, 2021. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. (8) Lakhs and Rs. (1) Lakhs and total comprehensive income of Rs. (8) Lakhs and Rs. (1) Lakhs for the quarter and half year ended September 30, 2021, as considered in the unaudited consolidated financial results, in respect of two associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

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

NOIDA DELHI NCR Chartered Accountants

Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN: 21088926AAAAPX2783

Place: Noida (Delhi-NCR)
Date: November 12, 2021

Annexure-1 to our report dated November 12, 2021 on the unaudited consolidated financial results for the quarter and half year ended September 30, 2021 (DiGispice Technologies Limited)

S. No.	Name of Entity	Relationship
1.	S Global Services Pte limited	Subsidiary
2.	Beoworld SDN BHD	Subsidiary
3.	S Mobility Pte Limited	Subsidiary
4.	Spice VAS (Africa) Pte Limited	Subsidiary
5.	Digispice Nigeria Limited (Formerly known as Spice Digital Nigeria Limited)	Subsidiary
6.	Spice VAS Kenya Limited	Subsidiary
7.	Digispice Uganda Limited (Formerly known as Spice VAS Uganda Limited)	Subsidiary
8.	Digispice Ghana Ltd (Formerly known as Digispice Ghana Limited)	Subsidiary
9.	Digispice Zambia Limited (Formerly known as Spice VAS Zambia Limited)	Subsidiary
10.	Digispice Tanzania Limited (Formerly known as Spice VAS Tanzania Limited)	Subsidiary
11.	Spice VAS RDC Limited	Subsidiary
12.	PT Spice Digital Indonesia	Subsidiary
13.	Omnia Pte Limted	Subsidiary
14.	Spice Digital FZCO	Subsidiary
15.	Fast Track IT Solutions Limited	Subsidiary
16.	Digispice Nepal Private Limited	Subsidiary
17.	Spice Digital Bangladesh Limited	Subsidiary
18.	S Mobility(HK) Limited	Subsidiary
19.	Kimaan Exports Private Limited	Subsidiary
20.	Hindustan Retail Private Limited	Subsidiary
21.	New Spice Sales and Solutions Limited	Subsidiary
22.	Cellucom Retail India Private Limited	Subsidiary
23.	E-arth Travel Solutions Private Limited	Subsidiary(w.e.f. August 6, 2021)
24.	Spice Money Limited (Formerly known as Spice Digital Limited)	Subsidiary
25.	Creative Function apps Labs private limited	Associate
26.	Sunstone Learning Private Limited	Associate



DIGISPICE Technologies Limited
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Email Id: complianceofficer@digispice.com, Website: www.digispice.com
Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369
Unaudited Standalone Financial Results for the quarter and six months ended Sept 30, 2021

(Rs. In Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPT 30, 2021

Sl.No.	Particulars	Standalone					
		3 months ended			6 months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	2,920.68	2,137.94	3,103.99	5,058.62	6,092.84	11,122.80
	Other Income	187.40	137.02	337.25	324.42	633.44	1,916.65
	Total Income	3,108.08	2,274.96	3,441.24	5,383.04	6,726.28	13,039.45
2	Expenses:						
	Cost of goods and services procured	31.31	29.22	163.17	60.53	163.17	233.78
	(Increase) / Decrease in inventories of procured goods	-	-	-			
	Cost of services rendered	1,984.85	1,607.48	2,194.98	3,592.34	4,345.62	8,338.53
	Employee benefits expense (Refer note 2)	435.37	486.80	509.09	922.17	1,274.38	2,228.35
	Other expenses	465.65	292.14	382.25	757.78	793.47	1,596.04
	Depreciation and Amortization expense	61.60	63.93	125.66	125.53	313.93	751.43
	Finance costs	24.82	24.05	26.95	48.88	63.43	124.50
	Total expenses	3,003.60	2,503.62	3,402.10	5,507.23	6,954.00	13,272.63
3	Profit / (Loss) before exceptional items and tax	104.48	(228.66)	39.14	(124.18)	(227.72)	(233.18)
4	Exceptional Items						
	- Provision made/(reversed) for impairment in the value of long term investments	-	-	47.42	-	47.42	49.88
5	Profit /(Loss) before tax	104.48	(228.66)	(8.28)	(124.18)	(275.14)	(283.06)
6	Tax expense:	-	8.25	12.31	8.25	33.03	119.59
	(1) Current tax	-	8.25	12.31	8.25	12.31	49.16
	(2) Income tax adjustments for earlier years	-	-	-	-	20.72	91.12
	(3) Deferred tax	-	-	-	-		(20.69)
7	Profit/(Loss) after tax	104.48	(236.91)	(20.59)	(132.44)	(308.17)	(402.66)
8	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss	-	-		-		2.72
	Items that will be reclassified to Profit or Loss	-	-	-			
	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)	104.48	(236.91)	(20.59)	(132.44)	(308.17)	(399.94)
10	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,090.41	6,079.57	6,055.02	6,090.41	6,055.02	6,069.85
11	Other Equity						15,861.18
12	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)						
	(a) Basic	0.05	(0.10)	(0.01)	(0.06)	(0.14)	(0.18)
	(b) Diluted	0.04	(0.10)	(0.01)	(0.06)	(0.14)	(0.18)

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Nov 12, 2021. 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 for the current quarter is Rs.(25.76 Lakhs) (previous quarter Rs. 5.30 Lakhs and previous year is Rs 31.46 Lakhs) being the provision for fair value of options granted under Employee Stock option plan 2018 of the Company recognised in accordance with the provisions of IND AS 102.

3 The Company's business activities fall within a single operating segment viz. " Digital Technology Services (Digi Spice)" and accordingly, the disclosure requirement of Indian Accounting Standard (Ind AS-108) 'Operating Segments ' prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder is not applicable.

4 The paid up equity share capital of the Company is Rs. 6,872.45 Lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (31 March 2021 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 March 2021 - 26,067,843) equity shares of Rs. 3/- each held by two trusts viz. Independent Non Promoter Trust and Independent Non Promoter (Spice Employee Benefit) Trust .

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

6 Current year tax expense includes provisions for current income taxes and taxes paid in foreign.

7 During the quarter ended 30 Sept 2021, the Company has acquired 10,000 equity shares constituting 66.67% of equity share capital of E-arth Travel Solutions Private Limited from its holding Company E-arth Televentures Private Limited, at par at a face value of Rs 10 per equity share aggregating Rs 100,000.

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

By order of the Board
Digispice Technologies Limited

Rohit Ahuja
Executive Director

Dated : Nov 12, 2021
Place : Noida

DiGiSPICE Technologies Limited
Statement of Assets And Liabilities

(Rs. In Lakhs)

S.No.	Particulars	Standalone As at 30.09.2021 (Unaudited)	Standalone As at 31.03.2021 (Audited)
A	**Assets**		
1	**Non Current assets**		
	(a) Property, plant and equipment	545.32	593.61
	(b) Right of Use Assets	75.10	118.53
	(c) Capital work in progress	116.40	-
	(d) Investment property	1,425.02	1,477.01
	(e) Other intangible assets	116.36	139.47
	(f) Intangible assets under development	294.82	164.96
	(f) Financial assets		
	(i) Investments	11,582.49	8,281.49
	(ii) Loans	2.17	2,305.21
	(iii) Other financial assets	43.39	180.00
	(g) Deferred tax Assets	1,643.22	1,643.22
	(h) Non current tax assets (Net)	4,667.35	4,614.64
	(i) Other Non current assets	50.01	4.12
	Total Non-Current Assets	**20,561.65**	**19,522.26**
2	**Current Assets**		
	(a) Financial assets		-
	(i) Investments	-	-
	(ii) Trade receivables	2,559.87	3,018.76
	(iii) Cash and cash equivalent	902.65	1,095.67
	(iv) Bank balance other than (iii) above	1,733.38	2,812.04
	(v) Loans	1.85	20.43
	(vi) Other financial assets	1,426.73	1,578.58
	Other current assets	58.48	131.04
	Total Current Assets	**6,682.96**	**8,656.53**
	Total Assets	**27,244.61**	**28,178.79**
B	**EQUITY AND LIABILITIES**		
1	**Equity**	6,090.41	6,069.85
	(a) Equity share capital	15,835.86	15,861.17
	(b) Other equity	**21,926.27**	**21,931.02**
	Total Equity		
2	**Non Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Other financial liabilities	10.47	10.47
	(b) Provisions	338.19	365.18
	(c) Other Non Current liabilities	16.40	16.40
	Total Non-Current Liabilities	**365.06**	**392.05**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	786.37	1,329.58
	(ii) Trade and other payables		
	- total outstanding dues of micro and small enterprises	14.80	4.90
	- total outstanding dues of creditors other than micro and small enterprises	3,488.07	3,914.83
	(iii) Other financial liabilities	391.42	314.53
	(b) Other liabilities	205.43	223.98
	(c) Provisions	67.19	67.90
	Total Current Liabilities	**4,953.28**	**5,855.72**
	Total EQUITY AND LIABILITIES	**27,244.61**	**28,178.79**

DiGiSPICE Technologies Limited

Standalone Cash Flows Statement for the period ended Sept 30, 2021:

(Rs. In Lakhs)

	Notes	For the Six months ended 30 September 2021	For the Six months ended 30 September 2020
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		(Unaudited)	(Unaudited)
Profit/(Loss) before tax		**(124.19)**	**(275.14)**
Adjustments for :			
Exceptional items			
Provision for diminution in the value of Investments		-	47.42
Depreciation and amortisation expense		125.53	313.93
(Profit)/Loss on disposal of property, plant and equipment (net)		-	1.16
Employee ESOP Compensation		(20.46)	-
Interest income		(104.71)	(296.79)
Net gain on sale of current investments in mutual fund units measured at FVTPL			-
Unclaimed balances written back (net)		(61.09)	(112.75)
Net Rental (Income)/Expense on investment properties		(101.97)	(46.57)
Interest expense		48.88	63.43
Bad debts written off		-	
Provision for doubtful rent and other receivables		37.01	-
Provision for Loss Allowances		210.39	
Reversal of provision for loss allowances		-	(140.88)
Operating (loss) before working capital changes		**9.37**	**(446.19)**
Movements in working capital:			
(Increase)/Decrease in trade receivables		221.90	563.45
(Increase)/Decrease in other receivables		246.43	95.40
(Decrease) in trade payables		(355.77)	139.14
Increase/(Decrease) in other payable		58.36	(7.18)
(Decrease) in provisions		(27.67)	(45.39)
Cash (used in) operations		**152.62**	**299.23**
Direct taxes paid (net of refunds)		(60.96)	(231.35)
Net cash (used in) operating activities		**91.66**	**67.88**
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES			
Purchase of property, plant and equipment (including capital work in progress and capital advances)		-	(9.06)
Purchase of intangible assets (Including intangible assets under development)		(204.96)	(3.75)
Proceeds from disposal of property, plant and equipment		-	(1.16)
Investment in subsidiary		(1,320.42)	-
Loans repaid by a body corporate		142.65	-
Change in loan/money receivable from a subsidiary company		-	586.48
Rental Income/(Expense) on investment property		101.97	46.57
Interest received		181.32	146.74
Net Movement in Fixed deposits		1,258.66	(906.42)
Net cash from investing activities		**159.22**	**(140.60)**
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES			
Proceeds/(repayment) from current borrowings (net)		(447.52)	72.90
Proceeds from share capital issued		20.56	-
Securities premium received on share capital issued		70.25	-
Interest paid		(48.88)	(63.43)
Share Application Money received		57.38	
Net cash from financing activities		**(348.20)**	**9.47**
Net Increase/(decrease) in cash and cash equivalents (A + B + C)		(97.33)	(63.25)
Cash and cash equivalents at the beginning of the year		830.82	303.69
Cash and cash equivalents at the end of the year		**733.50**	**240.44**

Singhi & Co.
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results for quarter and half year ended September 30, 2021 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 (Formerly known as Spice Mobility Limited)

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of DiGispice Technologies Limited ('the Company') for the quarter and half year ended September 30, 2021. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

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

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

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

Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN: 21088926AAAAPW7783

Place: Noida (Delhi-NCR)
Date: November 12, 2021