Spice Mobility Limited
CIN No.-L72900DL1986PLC330369
Regd. Office: 622, 6th Floor, DLF Tower A, Jasola Distt Centre,
New Delhi – 110025. | Tel: 011 41251965
www.spicemobility.in | complianceofficer@smobility.in

May 21, 2019

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: SPICEMOBI

Sub: Outcome of the Board Meeting held on 21st May, 2019

Dear Sir,

This is to inform you that the Board of Directors in its meeting held today i.e. on 21st May, 2019 has inter – alia approved the following:

1. **Audited Financial Results for the Quarter and Financial Year ended March 31, 2019 and Auditors' Reports thereon**

   In pursuance to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Regulations'), please find enclosed herewith:

   I. The Audited Financial Results both consolidated as well as standalone for the Quarter and Financial Year ended March 31, 2019, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 20th May, 2019 and 21st May, 2019 respectively. The Auditors' Reports by M/s. Singhi & Co., Chartered Accountants, the Statutory Auditors of the Company, on both the results - standalone as well as consolidated, are also attached. (Annexure - 'A').

   II. Declaration regarding Audit Reports with Unmodified Opinion issued by M/s. Singhi & Co., Chartered Accountants, the Statutory Auditors of the Company, on both the results, i.e. standalone as well as consolidated.

   A Copy of the Press Release issued in this regard is also attached.

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

6th Floor DLF Tower A Jasola Distt. Centre

2. Recommendation of Dividend:

The Board of Directors has recommended a dividend @15% (Rs. 0.45 per equity share of Rs.3 each) on the paid up Equity share capital of the Company for the Financial year 2018 - 2019, subject to approval by the shareholders of the Company.

3. Change in Name:

Subject to the approval of the shareholders of the Company and such other approvals as may be necessary, the Board of Directors has decided to Change the name of the Company from Spice Mobility Limited to **"DigiSpice Technologies Limited".**

The said Board Meeting commenced at 10:30 a.m. and concluded at 4:10 p.m.

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

Thanking you.
Yours faithfully,
For **Spice Mobility Limited**

M.R. Bothra
Vice President – Corporate Affairs
& Company Secretary

Spice Mobility Limited 622, 6th Floor DLF Tower A, Jasola Distt. Centre

Encl: a/a

ANNEXURE-A

SPICE MOBILITY LIMITED
Regd. Office : 622, 6th Floor, DLF Tower A, Jasola Distt. Centre, New Delhi -110025
Email Id: complianceofficer@smobility.in, Website: www.spicemobility.in
Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369
Audited Consolidated Financial Results for the quarter and year ended March 31, 2019

(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Sl.No.	Particulars	Consolidated				
		3 months ended			Year ended	
		31.03.2019 (Audited) Refer Note 12	31.12.2018 (Unaudited)	31.03.2018 (Audited) Refer Note 12	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Income**					
	Revenue from services	11,251.06	9,505.93	7,700.76	37,668.39	28,052.48
	Other Income	781.22	495.92	610.39	1,836.65	1,321.50
	Total Income	**12,032.28**	**10,001.85**	**8,311.15**	**39,505.04**	**29,373.98**
2	**Expenses:**					
	Cost of goods and services procured	3,530.11	1,815.67	856.61	8,151.39	3,240.69
	(Increase) / Decrease in inventories of procured goods	17.72	(14.90)	26.67	(25.81)	229.35
	Cost of services rendered	3,267.90	3,806.87	2,311.68	12,271.60	9,727.30
	Employee benefits expense (Refer note 5)	2,237.51	2,231.99	1,886.69	8,600.57	6,791.16
	Other expenses	1,845.94	1,811.71	1,871.07	7,127.56	7,497.93
	Depreciation and Amortization expense	441.31	450.27	423.97	1,797.07	1,697.16
	Finance costs	81.76	62.17	48.77	262.15	205.37
	Total expenses	11,422.25	10,163.78	7,425.46	38,184.53	29,388.96
3	**Profit / (Loss) before exceptional items and tax**	**610.03**	**(161.93)**	**885.69**	**1,320.51**	**(14.98)**
4	**Share in Profit/ (Loss) of Associates and Joint Venture**	(72.41)	(5.00)	(64.53)	(116.55)	(78.60)
5	**Exceptional Items**					
	- Impairment in the value of Long Term Investment	-	-	104.08	-	104.08
	- Provision for bank liability payout of discontinued opeartions	-	-	-	-	600.00
	- Loss on sale of Investment Property	-	-	-	-	380.00
	- Impairment of goodwill of subsidiary	-	-	-	-	104.34
	- Gain on sale of a subsidiary	-	-	-	(0.09)	-
	- Provision of doubtful Loans , advances and receivables of discontinued operations	-	-	5,280.21	-	5,280.21
	- Provision for demand raised by tax authorities	-	-	-	-	277.60
6	**Profit /(Loss) before tax**	**537.62**	**(166.93)**	**(4,563.13)**	**1,204.05**	**(6,839.81)**
7	**Tax expense:**	**(271.88)**	**(2.70)**	**365.80**	**286.76**	**805.94**
8	**Profit /(Loss) for the year from Continuing Operations**	**809.50**	**(164.23)**	**(4,928.93)**	**917.29**	**(7,645.75)**
9	**Profit /(Loss) before tax from Discontinued Operations**	**(12.77)**	**(6.73)**	**5,687.72**	**(9.15)**	**3,148.24**
10	Tax expenses from Discontinued Operations	-	-	(0.14)	-	(27.80)
11	**Profit/(Loss) after tax from Discontinued Operations**	**(12.77)**	**(6.73)**	**5,687.86**	**(9.15)**	**3,176.04**
12	**Profit/(Loss) after tax**	**796.73**	**(170.96)**	**758.93**	**908.14**	**(4,469.71)**
13	**Other Comprehensive Income from continuing operations**					
	Items that will not be reclassified to Profit or Loss	(6.93)	-	13.66	(6.93)	13.66
	Items that will be reclassified to Profit or Loss	(4.57)	(249.35)	247.59	88.58	122.21
	Income Tax relating to items that will not be reclassified to Profit or Loss	1.68	-	(4.49)	1.68	(4.49)
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)**	**786.91**	**(420.31)**	**1,015.69**	**991.47**	**(4,338.33)**
16	**Profit/(Loss) for the year**	796.73	(170.96)	758.93	908.14	(4,469.71)
	Attributable toEquity holders of the Parent	753.64	(274.59)	236.08	605.59	(3,574.92)
	Attributable toNon-Controlling Interests	43.09	103.63	522.85	302.55	(894.79)
17	**Total comprehensive income for the year**	**786.91**	**(420.31)**	**1,015.69**	**991.47**	**(4,338.33)**
	Attributable toEquity holders of the Parent	743.01	(481.15)	488.25	683.35	(3,423.33)
	Attributable toNon-Controlling Interests	43.89	60.84	527.44	308.12	(915.00)
18	**Paid up Equity Share Capital (Face value of Rs.3/- each)**	6,054.90	6,054.90	6,053.51	6,054.90	6,053.51
19	**Other Equity**				22,417.13	21,635.86
20	**Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)**					
	(a) Basic	0.34	(0.12)	(2.40)	0.27	(2.96)
	(b) Diluted	0.34	(0.12)	(2.40)	0.27	(2.96)
21	**Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)**					
	(a) Basic	(0.01)	(0.00)	2.50	(0.00)	1.39
	(b) Diluted	(0.01)	(0.00)	2.50	(0.00)	1.39
22	**Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)**					
	(a) Basic	0.33	(0.12)	0.10	0.27	(1.57)
	(b) Diluted	0.33	(0.12)	0.10	0.27	(1.57)

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

(Rs. In Lakhs)

Sl.No.	Particulars	Consolidated				
		3 months ended			Year ended	
		31.03.2019 (Audited) Refer Note 12	31.12.2018 (Unaudited)	31.03.2018 (Audited) Refer Note 12	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Segment Revenue (Net):**					
	Digital Technology Services (DiGiSPICE)	6,310.38	5,447.61	5,941.28	23,749.27	22,514.71
	Financial Technology Services (Spice Money)	4,942.04	4,058.53	1,831.97	14,006.42	5,871.21
	Less : Intra Segment Revenue	(1.36)	(0.21)	(72.49)	(87.30)	(333.44)
	Revenue from Operations	**11,251.06**	**9,505.93**	**7,700.76**	**37,668.39**	**28,052.48**
2	**Segment Results -Profit/ (Loss) before tax and Interest:**					
a	Digital Technology Services (DiGiSPICE)	564.26	332.38	724.24	2,382.08	(69.52)
b	Financial Technology Services (Spice Money)	20.59	(274.97)	64.85	(629.01)	169.90
	Less: Finance costs	(81.76)	(62.17)	(48.77)	(262.15)	(205.37)
	Less : Other unallocable (expense) net of unallocable income	34.53	(162.17)	(5,303.45)	(286.87)	(6,734.82)
	Total Profit/ (Loss) before Tax	**537.62**	**(166.93)**	**(4,563.13)**	**1,204.05**	**(6,839.81)**
	Profit/(Loss) from Discontinued Operation	**(12.77)**	**(6.73)**	**5,687.72**	**(9.15)**	**3,148.24**
	Profit/(Loss) before tax including Discontinued Operation	**524.85**	**(173.66)**	**1,124.59**	**1,194.90**	**(3,691.57)**
3	**Segment Assets:**					
	Digital Technology Services (DiGiSPICE)	18,919.18	16,859.79	14,957.06	18,919.18	14,957.06
	Financial Technology Services (Spice Money)	10,017.28	7,149.41	5,722.28	10,017.28	5,722.28
	Discontinued Operation	519.81	522.85	1,161.48	519.81	1,161.48
	Unallocated	23,403.34	21,438.17	22,366.46	23,403.34	22,366.46
	Total	**52,859.61**	**45,970.22**	**44,207.28**	**52,859.61**	**44,207.28**
4	**Segment Liabilities:**					
	Digital Technology Services (DiGiSPICE)	8,927.75	7,328.34	6,577.08	8,927.75	6,577.08
	Financial Technology Services (Spice Money)	6,596.18	4,522.72	3,420.85	6,596.18	3,420.85
	Discontinued Operation	659.23	674.53	969.00	659.23	969.00
	Unallocated	6,698.98	4,321.45	4,231.10	6,698.98	4,231.10
	Total	**22,882.14**	**16,847.04**	**15,198.03**	**22,882.14**	**15,198.03**

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 20, 2019 and May 21, 2019 respectively. The results have been subjected to audit by the statutory auditors. The financial results are in accordance with the Indian Accounting Standards ("IND AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules made thereunder.

2 The Consolidated Financial results for the quarter and year ended on March 31, 2019 represents consolidated results of the Company, its Subsidiaries, Joint Venture and Associates.

3 The Board of Directors has recommended a dividend of 15% (Rs. 0.45 per equity share of Rs 3 each) on the paid up Capital of the Company for the Financial Year 2018 – 2019, subject to the approval by the Shareholders of the Company.

4 The Hon'ble National Company Law Tribunal, New Delhi, Principal Bench ("NCLT"), has approved the Scheme of Arrangement between Spice Mobility Limited and Spice Digital Limited and Spice IOT Solutions Limited and Mobisoc Technology Private Limited and Spice Labs Private Limited and their respective shareholders and creditors ("Scheme") under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013. Necessary procedural formalities in this respect is under process. Persuant to the said Scheme, the assets and liabilities of Digital Technology Services (DTS) Business of Spice Digital Limited and the amalgamating companies were transferred to and vested with the Company with effect from the appointed date viz. April 01, 2017. DTS business undertaking of Spice Digital Limited and other amalgamating companies are engaged in the business of providing Technology services and Value Added Services. The amalgamation being a common control transaction has been accounted for under the 'pooling of interest' method as prescribed by the Ind AS 103 (Business Combinations). Accordingly, the Scheme of Arrangement has been given with effect from appointed date April 01, 2017. In view of the above, published reviewed figures for the quarters as included above and the year ended audited figures for previous year have been restated incorporating financial results of the DTS Business of Spice Digital Limited and the amalgamating companies.
Based on the management approach as defined in IND AS 108 - Operating Segments, the Company has reassessed its operating segment and accordingly presented segment information into two segments viz. Digital Technology Services(DiGiSPICE) and Financial Technology Services (Spice Money) .

5 Employee benefit expense for the current year includes Rs. 669.44 Lakhs (Previous year – Nil) 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.

6 During the year, one of the step down subsidiary of the Company, raised money against issue of new equity, consequent to which the holding of the Company in the step down subsidiary has come down to 49%. The gain from the loss of control arising out of this transaction of Rs 561.25 Lakhs, has been shown under 'other income' in the above results.

7 Total Income for the current quarter includes Rs. 77.32 Lakhs (Current year - Rs. 1,400.91 Lakhs) (Previous year- Rs. 1,580 Lakhs), from a long term contract entered into by a step down subsidiary of the Company and realisations are linked to achievement of certain milestones. The Company is in the process of doing a renegotiations of the terms of contract and accordingly further revenue recognition and/or impact on revenues already recognised will be considered after completion of the renegotiation.

8 Tax expense includes provisions for current income taxes, income tax adjustments for earlier years and net deferred taxes assets Rs. 760.11 Lakhs created during the year on brought forward business losses.

9 With effect from April 1, 2018, the Company has adopted IND AS-115 ('Revenue from contracts with customers') using the cumulative effect method and accordingly these financial results are prepared in accordance with recognition and measurement priticiples laid down in IND AS-115. There were no adjustments required to the retained earnings as at April 01, 2018. Also, the application of IND AS-115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.

10 The paid up equity share capital of the Company is Rs. 6,835.92 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 Dec 2018 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 Dec 2018 - 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 paid up equity share capital of the Company has been increased w.e.f Appointed Date viz. April 01, 2017 by Rs 1.02 Lakhs (34,080 equity shares of Rs 3 each) to be issued in pursuance to the Scheme of Arrangement.

11 Key Standalone Financial Information is given below:

(Rs. In Lakhs)

Particulars	3 months ended			Year ended	
	31.03.2019 (Audited) Refer Note 12	31.12.2018 (Unaudited)	31.03.2018 (Audited) Refer Note 12	31.03.2019 (Audited)	31.03.2018 (Audited)
Revenue from services	4,773.16	3,583.30	3,083.46	15,663.95	14,384.84
Profit/(Loss) before tax	325.58	(593.69)	1,089.13	219.43	(6,881.77)
Net Profit/(Loss) after tax	927.08	(682.56)	1,010.66	796.89	(6,933.57)

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

13 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
Spice Mobility Limited

Deep Modi
Chairman

Dated : May 21, 2019
Place : Noida

Statement of Assets And Liabilities

(Rs. In Lakhs)

S.No.	Particulars	Consolidated	
		As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
A	**Assets**		
1	**Non Current assets**		
	(a) Property, plant and equipment	4,332.51	4,906.25
	(b) Capital work in progress	130.01	41.83
	(c) Investment property	1,676.53	1,776.91
	(d) Goodwill	5,139.03	5,494.52
	(e) Other intangible assets	1,528.50	1,052.43
	(f) Intangible assets under development	251.33	712.38
	(g) Investment in an associates and a joint venture	665.13	132.37
	(h) Financial assets		
	(i) Investments	1,323.31	1,429.91
	(ii) Loans	421.58	430.97
	(iii) Other financial assets	55.15	9.19
	(i) Deferred tax assets	2,368.11	1,526.54
	(j) Other non current assets	134.58	163.48
	(k) Non current tax assets	5,782.40	5,114.96
	Total Non-Current Assets	**23,808.17**	**22,791.74**
2	**Current Assets**		
	(a) Inventories	31.34	5.53
	(b) Financial assets		
	(i) Investments	239.30	232.82
	(ii) Trade receivables	7,391.47	3,688.53
	(iii) Cash and cash equivalent	3,489.34	5,219.25
	(iv) Bank balance other than (iii) above	3,373.57	3,127.19
	(v) Loans	193.25	438.55
	(vi) Other financial assets	12,069.43	6,562.58
	(c) Other current assets	1,743.93	979.61
	(d) Assets of a discontinued business	519.81	1,161.48
	Total Current Assets	**29,051.44**	**21,415.54**
	Total Assets	**52,859.61**	**44,207.28**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	6,054.90	6,053.51
	(b) Other equity	22,417.13	21,635.86
	Equity attributable to holders of the parent	**28,472.03**	**27,689.37**
	Non controlling interests	1,505.44	1,319.88
	Total Equity	**29,977.47**	**29,009.25**
2	**Non Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowing	1,277.85	1,237.67
	(ii) Other financial liabilities	43.83	43.38
	(b) Provisions	679.10	597.71
	(c) Deferred tax liabilities	-	4.72
	(d) Other liabilities	27.56	38.56
	Total Non-Current Liabilities	**2,028.34**	**1,922.04**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowing	4,454.19	2,142.91
	(ii) Trade and other payables		
	- total outstanding dues of micro and small enterprises	3.64	-
	- total outstanding dues of creditors other than micro and samll enterprises	7,619.02	5,141.72
	(iii) Other financial liabilities	1,224.14	1,098.80
	(b) Other liabilities	6,329.21	2,973.82
	(c) Provisions	139.80	738.38
	(d) Current tax liabilities (Net)	424.57	211.36
	(e) Liabilities of a discontinued business	659.23	969.00
	Total Current Liabilities	**20,853.80**	**13,275.99**
	Total EQUITY AND LIABILITIES	**52,859.61**	**44,207.28**

Singhi & Co.
Chartered Accountants

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Auditor's Report on Consolidated Quarterly and Year to date Financial Results of Spice Mobility Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To Board of Directors of Spice Mobility Limited

We have audited the accompanying statement of consolidated financial results ("the Statement") of Spice Mobility Limited ('the Company") and its subsidiaries, associate and joint venture, as mentioned in Annexure A, for the quarter and year ended March 31, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter had only been reviewed and not subjected to the audit.

The preparations and presentation of accompanying statement is the responsibility of the Company's Management. Our responsibility is to express an opinion on the statement based on our audited financial statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

(a) We did not audit the financial results of three foreign subsidiary companies for the year ended March 31, 2019, included in the consolidated financial results whose financial results reflect revenue from services of Rs. 1087 Lakhs and Rs. 4865 Lakhs for the quarter and year ended March 31, 2019 respectively and total comprehensive income/(loss) (comprising of profit/(loss) and other comprehensive income/(loss)) of Rs. (450) Lakhs and Rs. (380) Lakhs for the quarter and year ended March 31, 2019 respectively as considered in consolidated financial results. These financial results have been prepared in accordance with 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 company management has converted financial statements of such subsidiaries located outside India, from accounting principle generally accepted in their respective countries to accounting principle generally accepted in India. We have audited the conversion adjustment made by the Company's management. Our opinion in so far as it relate to the balance and affair of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustment prepared by the management of the Company and audited by us.

(b) We did not audit the financial results of one foreign subsidiary company (who became associate w.e.f. 07th February, 2019) for the year ended March 31, 2019, included in the consolidated financial results whose financial results reflect revenue from services of Rs. 45 Lakhs and Rs. 676 Lakhs for the quarter and period ended 7th February, 2019 respectively and total comprehensive income/(loss) (comprising of profit/(loss) and other comprehensive income/(loss)) of Rs. 85 Lakhs and Rs. (101) Lakhs for the quarter and period ended 7th February, 2019 respectively and also includes Group's share of net profit/(loss) of Rs. (70) Lakhs for the period from February 07, to March 31, 2019 as considered in the consolidated

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financial results. This financial result for the period from 01st April, 2018 to 31st March 2019 has been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditors under generally accepted auditing standards applicable in its country. The company· management has converted these financial statements of such subsidiary/associate located outside India, from accounting principle generally accepted in its country to accounting principle generally accepted in India. We have audited the conversion adjustment made by the Company's management. The Management has derived figures for revenue from services of Rs. 676 Lakhs, total comprehensive income/(loss) of Rs. (101) Lakhs (comprising of profit/(loss) and other comprehensive income/(loss)) till subsidiary converted into associate and share of net profit or Rs.(70) Lakhs as an associate from annual audited financial statement audited by other auditor. Our opinion in so far as it relate to the balance and affair of such subsidiary/associate located outside India is based on the report of other auditor and the conversion adjustment prepared by the management of the Company and audited by us.

(c) We did not audit the financial results of one foreign subsidiary company for the year ended March 31, 2019, included in the consolidated financial results whose financial results reflect revenue from services of Rs.357 Lakhs and Rs. 2342 Lakhs for the quarter and year ended 31st March, 2019 and total comprehensive income/(loss) (comprising of profit/(loss) and other comprehensive income/(loss)) of Rs. 165 Lakhs and Rs. 143 Lakhs for the quarter and period ended January 31, 2019 respectively. This financial result for the period from 01st April, 2018 to 31st December 2018 derived from the audited financial statements for the period from 01st January 2018 to 31st December, 2018 which has been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country. The Management has prepared the financial statement from 01st January 2019 to 31st March 2019 in accordance with accounting principles generally accepted in its country. The company· management has converted and adjusted this financial statement of such subsidiary located outside India, from accounting principle generally accepted in its country to accounting principle generally accepted in India. We have audited the conversion adjustment and Ind as adjustment made by the Company's management. Our opinion in so far as it relate to the balance and affair of such subsidiary located outside India is based on the report of other auditor and management prepared financials and the conversion adjustment made by the management of the Company and audited by us.

(d) We did not audit the financial results of fourteen foreign subsidiary companies for the quarter and year ended March 31, 2019, included in the consolidated financial results whose financial results reflect revenue from services of Rs. 642 Lakhs and Rs. 2355 Lakhs for the quarter and year ended March 31, 2019 respectively and total comprehensive income/(loss) (comprising of profit/(loss) and other comprehensive income/(loss)) of Rs. 164 Lakhs and Rs. 1650 Lakhs for the quarter and year ended March 31, 2019 respectively. The management has prepared these financial statement of these subsidiaries in accordance with accounting principles generally accepted in their respective countries and converted these financial statements of such subsidiaries located outside India, from accounting principle generally accepted in their respective countries to accounting principle generally accepted in India. We have audited the conversion adjustment made by the Company's management. These financial results have been prepared and certified by the management and our opinion on financial results, in so far as it relates to amount and disclosures in respect of these subsidiary companies, , is based solely on the financial results prepared and certified by the management and conversion audited by us.

(e) We did not audit the financial results of five subsidiary companies for the quarter and year ended March 31, 2019, included in the consolidated financial results whose financial results reflect revenue from services of Rs. Nil and Rs. 93 Lakhs for the quarter and year ended March 31, 2019 respectively and total comprehensive income/(loss) (comprising of profit/(loss) and other comprehensive income/(loss)) of Rs. 50 Lakhs and Rs. 209 Lakhs for the quarter and year ended March 31, 2019 respectively. The consolidated financial results also includes Group's share of net profit/(loss) of Rs. (2) Lakhs and Rs. (46) Lakhs for the quarter and year ended March 31, 2019 as considered in the consolidated financial results in respect of one associate and one joint venture, financial statement of which have been prepared and certified by the management and our opinion on financial results, in so far as it relates to amount and disclosures in respect of these subsidiary companies, associate and joint venture, is based solely on the financial results prepared and certified by the management.

Our opinion is not modified in respect of these matters.

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2018 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and audited by the previous auditor whose report for the year ended March 31, 2018 dated May 17, 2017 expressed an unmodified opinion on those financial statements. These comparative financial information have been restated incorporating audited figures of entities audited by other auditors, upon amalgamation as referred in note 4 in accompanying statement.

Our Opinion is not modified in respect of the above matters.

In our opinion and to the best of our information and according to the explanations given to us the accompanying consolidated statement,

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31 March 2019.

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

B. K. Sipani
Partner
Membership No. 088926

Place: Noida (Delhi NCR)
Date: 21st May, 2019

Annexure-A

List of Subsidiaries, Associate and Joint Venture:

S.No.	Name of Subsidiary andf step down subsidiary
1.	S Global Services Pte limited
2.	Beoworld SDN BHD
3.	S Mobility Pte Limited
4.	Spice VAS (Africa) Pte Limited
5.	Spice Digital Nigeria Limited
6.	Spice VAS Kenya Limited
7.	Spice VAS Uganda Limited
8.	Spice VAS Ghana Limited
9.	Spice VAS Zambia Limited
10.	Spice VAS Tanzania Limited
11.	Spice Digital South Africa Private Limited (ceased to be a subsidiary w.e.f.07.02.2019)
12.	Spice VAS RDC
13.	Spice (Mauritius) Private Limited
14.	Fast Track IT Solution Limited (Acquired in Nov. 2018)
15.	Spice Digital FZCO
16.	Omnia Pte Limted
17.	S Mobility(HK) Limited
18.	Spice Digital Bangladesh Limited
19.	PT Spice Digital Indonesia
20.	Spice Digital Limited
21.	Kimaan Export Private Limited
22.	Luharia Technology India Limited (Disposed off in July 2018)
23.	Hindustan Retail Private Limited
24.	New Spice Sale & Soliution Private limited
25.	Cellucom Retail India Private Limited
S.No.	**Name Of Associate**
1.	Creative Function apps Lab private limited
2.	Spice Digital South Africa Private Limited (w.e.f. 07.02.2019)
S.No.	**Name Of Joint Venture**
1	Adgyde Solution Private Limited (Disposed off in Oct. 2018)



SPICE MOBILITY LIMITED
Regd. Office : 622, 6th Floor, DLF Tower A Jasola Distt. Centre, New Delhi -110025
Email Id: complianceofficer@smobility.in, Website: www.spicemobility.in
Tel: +91 11 41251965, CIN No - L72900DL1986PLC330369
Audited Standalone Financial Results for the quarter and year ended March 31, 2019

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Sl.No.	Particulars	Standalone				
		3 months ended			Year ended	
		31.03.2019 (Audited) Refer Note 9	31.12.2018 (Unaudited)	31.03.2018 (Audited) Refer Note 9	31.03.2019 (Audited)	31.03.2018 (Audited)
1	**Income**					
	Revenue from services	4,773.16	3,583.30	3,083.46	15,663.95	14,384.84
	Other Income	792.36	73.60	447.31	1,562.42	1,185.14
	Total Income	**5,565.52**	**3,656.90**	**3,530.77**	**17,226.37**	**15,569.98**
2	**Expenses:**					
	Cost of goods and services procured	1,199.06	-	70.98	1,389.50	461.74
	(Increase) / Decrease in inventories of procured goods	-	-	14.03	-	39.29
	Cost of services rendered	1,658.07	1,825.34	1,493.36	6,585.02	6,587.01
	Employee benefits expense (Refer note 4)	1,292.54	1,383.83	1,257.48	4,969.72	4,575.51
	Other expenses	772.15	766.71	1,103.56	3,153.31	4,813.25
	Depreciation and Amortization expense	225.86	229.78	208.59	894.13	934.10
	Finance costs	56.24	44.93	37.52	186.08	169.27
	Total expenses	**5,203.92**	**4,250.59**	**4,185.52**	**17,177.76**	**17,580.17**
3	**Profit / (Loss) before exceptional items and tax**	**361.60**	**(593.69)**	**(654.75)**	**48.61**	**(2,010.19)**
4	**Exceptional items**					
	- Provision for liability payout of subsidiary	-	-	-		600.00
	- Provision made/(reversed) for doubtful loans, debts and advances of subsidiary Companies	36.02	-	-	(170.82)	5,635.46
	- Loss on sale of investment property	-	-	-	-	380.00
	- Profit on sale of shares to subsidiary company	-	-	(1,713.88)	-	(1,713.88)
	- Provision for diminution in the value of Investments/(written back)	-	-	(30.00)	-	(30.00)
5	**Profit /(Loss) before tax**	**325.58**	**(593.69)**	**1,089.13**	**219.43**	**(6,881.77)**
6	**Tax expense:**	**(601.50)**	**88.87**	**78.47**	**(577.46)**	**51.80**
7	**Profit/(Loss) after tax**	**927.08**	**(682.56)**	**1,010.66**	**796.89**	**(6,933.57)**
8	**Other Comprehensive Income**					
	Items that will not be reclassified to Profit or Loss	(4.35)	-	9.64	(4.35)	9.64
	Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Income Tax relating to items that will not be reclassified to Profit or Loss	0.96	-	(3.32)	0.96	(3.32)
9	**Total Comprehensive Income for the period/ year (Comprising Profit /(Loss) and Other Comprehensive Income for the period/ year)**	**923.69**	**(682.56)**	**1,016.98**	**793.50**	**(6,927.25)**
10	**Paid up Equity Share Capital (Face value of Rs.3/- each)**	6,054.90	6,054.90	6,053.51	6,054.90	6,053.51
11	**Other Equity**				25,224.33	24,076.60
12	**Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)**					
	(a) Basic	0.41	(0.30)	0.44	0.35	(3.04)
	(b) Diluted	0.41	(0.30)	0.44	0.35	(3.04)

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 20, 2019 and May 21, 2019 respectively. The results have been subjected to audit by the statutory auditors. The financial results are in accordance with the Indian Accounting Standards ("IND AS") as prescribed under Section 133 of Companies Act, 2013 read with relevant rules made thereunder.

2 The Board of Directors has recommended a dividend of 15% (Rs. 0.45 per equity share of Rs 3 each) on the paid up Capital of the Company for the Financial Year 2018 – 2019, subject to the approval by the Shareholders of the Company.

3 The Hon'ble National Company Law Tribunal, New Delhi, Principal Bench ("NCLT"), has approved the Scheme of Arrangement between Spice Mobility Limited and Spice Digital Limited and Spice IOT Solutions Limited and Mobisoc Technology Private Limited and Spice Labs Private Limited and their respective shareholders and creditors ("Scheme") under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013. Necessary procedural formalities in this respect is under process. Persuant to the said Scheme, the assets and liabilities of Digital Technology Services (DTS) Business of Spice Digital Limited and the amalgamating companies were transferred to and vested with the Company with effect from the appointed date viz. April 01, 2017. DTS business undertaking of Spice Digital Limited and other amalgamating companies are engaged in the business of providing Technology services and Value Added Services. The amalgamation being a common control transaction has been accounted for under the 'pooling of interest' method as prescribed by the Ind AS 103 (Business Combinations). Accordingly, the Scheme of Arrangement has been given with effect from appointed date April 01, 2017. In view of the above, published reviewed figures for the quarters as included above and the year ended audited figures for previous year have been restated incorporating financial results of the DTS Business of Spice Digital Limited and the amalgamating companies.

A summary of the impact on key numbers, due to the incorporation of the results of DTS Business of Spice Digital Limited and the amalgamating companies, in the above standalone financial result against earlier published figures is as follows:

(Rs. In Lakhs)

Particulars	3 months ended		Year ended
	31.12.2018	31.03.2018	31.03.2018
Increase in Revenue from services	3,583.30	3,083.46	14,384.84
(Decrease) in Profit before tax	(103.79)	(278.72)	(6,514.94)
(Decrease) in Profit after tax	(192.66)	(357.19)	(6,566.74)

4 Employee benefit expense for the current year includes Rs. 298.52 Lakhs (Previous year- Nil) 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.

5 Tax expense includes provisions for current income taxes, income tax adjustments for earlier years and net deferred taxes assets Rs. 760.11 Lakhs created during the year on brought forward business losses.

6 With effect from April 1, 2018, the Company has adopted IND AS-115 ('Revenue from contracts with customers') using the cumulative effect method and accordingly these financial results are prepared in accordance with recognition and measurement principles laid down in IND AS-115. There were no adjustments required to the retained earnings as at April 01, 2018. Also, the application of IND AS-115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.

7 The paid up equity share capital of the Company is Rs. 6,835.92 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 Dec 2018 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 Dec 2018 - 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 paid up equity share capital of the Company has been increased w.e.f Appointed Date viz. April 01, 2017 by Rs 1.02 Lakhs (34,080 equity shares of Rs 3 each) to be issued in pursuance to the Scheme of Arrangement.

8 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.

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

10 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
Spice Mobility Limited

Dated : May 21, 2019
Place : Noida

Bijli Modi
Chairman

Spice Mobility Limited
622, 6th Floor
DLF Tower A,
Jasola Distt. Centre
New Delhi-110025

Statement of Assets And Liabilities

(Rs. In Lakhs)

S.No.	Particulars	Standalone	
		As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
A	**Assets**		
1	**Non Current assets**		
	(a) Property, plant and equipment	1,774.22	2,235.89
	(b) Capital work in progress	-	7.06
	(c) Investment property	1,676.53	1,776.91
	(d) Other intangible assets	515.15	216.83
	(e) Intangible assets under development	4.50	385.18
	(f) Investment in an associates and a joint venture	100.00	223.00
	(g) Financial assets		
	(i) Investments	13,247.83	13,155.46
	(ii) Loans	4,294.03	5,717.34
	(iii) Other financial assets	55.15	9.19
	(h) Deferred tax assets (Net)	1,238.46	480.04
	(i) Other non current assets	134.73	144.32
	(j) Non current tax assets	3,372.96	2,281.03
	Total Non-Current Assets	**26,413.56**	**26,632.25**
2	**Current Assets**		
	(a) Financial assets		
	(i) Investments	239.30	-
	(ii) Trade receivables	6,767.77	3,664.78
	(iii) Cash and cash equivalent	1,128.46	1,523.90
	(iv) Bank balance other than (iii) above	2,353.37	1,755.30
	(v) Loans	105.48	217.63
	(vi) Other financial assets	2,989.06	2,537.78
	(b) Other current assets	892.21	293.15
	Total Current Assets	**14,475.65**	**9,992.54**
	Total Assets	**40,889.21**	**36,624.79**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	6,054.90	6,053.51
	(b) Other equity	25,224.33	24,076.60
	Total Equity	**31,279.23**	**30,130.11**
2	**Non Current Liabilities**		
	(a) Financial liabilities		
	(i) Other financial liabilities	43.83	61.05
	(b) Provisions	494.21	454.31
	(c) Other liabilities	16.72	10.89
	Total Non-Current Liabilities	**554.76**	**526.25**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	2,376.14	1,667.86
	(ii) Trade and other payables		
	- total outstanding dues of micro and small enterprises	3.64	-
	- total outstanding dues of creditors other than micro and samll enterprises	5,424.93	2,808.15
	(iii) Other financial liabilities	772.22	688.81
	(b) Other liabilities	249.18	131.00
	(c) Provisions	229.11	672.61
	Total Current Liabilities	**9,055.22**	**5,968.43**
	Total EQUITY AND LIABILITIES	**40,889.21**	**36,624.79**

Spice Mobility Limited 622, 6th Floor DLF Tower A, Jasola Distt. Centre New Delhi-110025

Singhi & Co.

Chartered Accountants

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Auditor's Report on Standalone Quarterly and Year to date Financial Results of Spice Mobility Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To the Board of Directors of Spice Mobility Limited.

We have audited the accompanying quarter and annual financial results ("The statement") of Spice Mobility Limited ('the Company") for the quarter and year ended March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and Disclosure Requirement) Regulation, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter had only been reviewed and not subjected to the audit.

The preparations and presentation of accompanying statement is the responsibility of the Company's Management. Our responsibility is to express an opinion on the statement based on our audited financial statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian accounting standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principle used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2018 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the previous auditor whose report for the year ended March 31, 2018 dated May 17, 2018 expressed an unmodified opinion on those financial statements. This comparative financial information has been re-stated incorporating audited figures of entities audited by other auditors, upon amalgamation as referred in note 3 in accompanying statement.

Based on our audit conducted as above, in our opinion and to best of our information and according to the explanations given to us accompanying statement,

I. Is presented in accordance with the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 in this regard; and

II. Give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended March 31, 2019

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

B. K. Sipani
Partner
Membership No. 088926

Place : Noida (Delhi NCR)
Date : 21st May, 2019

Spice Mobility Limited
CIN No.-L72900DL1986PLC330369
Regd. Office: 622, 6th Floor, DLF Tower A, Jasola Distt Centre,
New Delhi – 110025. | Tel: 011 41251965
www.spicemobility.in | complianceofficer@smobility.in

spice

Date: May 21, 2019

Declaration pursuant to Regulation 33 (3)(d) of Listing Regulations, 2015

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that M/s. Singhi & Co, Chartered Accountants (Firm Registration No. 302049E), Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Annual Audited Financial Results (both Standalone as well as Consolidated) of the Company for the financial year ended on 31st March, 2019.

Yours faithfully,

For **Spice Mobility Limited**

Dilip Modi
(Chairman)

Spice Mobility Limited 322, 6th Floor DLF Tower A, Jasola Distt. Centre New Delhi-110025

Rajneesh Arora.
(CFO)

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spice

Press release

Spice Mobility forays into Digital Technology and Fintech Services

Spice Mobility Limited, in its Board meeting held today, announced its consolidated Financial results for the quarter and year ended 31st March 2019, posting a Revenue of Rs 376.68 Cr as against the previous year revenue of Rs 280.52 Cr, a growth of 34 % year on year and also reported a Profit after tax of Rs 9.08 Cr as against a Loss of Rs 44.70 Cr in the previous year.

The Board of Directors also recommended a dividend of 15% of the paid-up equity capital of the Company for the year ended 31st March 2019, subject to shareholders' approval.

The Company launched its digital initiatives in the last 12 months under the "DiGiSPICE" brand and has seen notable success in developing countries like Indonesia, Bangladesh, Kenya and other countries in Sub-Saharan Africa apart from India. The Company also launched its Digital Financial Technology services business through its subsidiary company. Branded "Spice Money", the digital platform offers financial services in semi urban and rural India.

Announcing the above developments, Mr. Dilip Modi , Chairman of the Company ,said:

"There are two megatrends that we, at DiGiSPICE, are very excited about.

The first megatrend that we are seeing is that worldwide Telcos, enterprises and governments are aggressively working on their digital transformation blueprints. DiGiSPICE Technologies, with a pedigree of digital, aims to work closely as partners with telcos and enterprises across developing and developed markets in enabling their digital transformation journey.

The second megatrend that we are witnessing is around 'BHARAT' going DIGITAL. Spice Money, a wholly owned subsidiary of DiGiSPICE Technologies, is working to financially empower a billion people in BHARAT using digital platforms. We, have, to date, onboarded over 200K next door kirana stores as our customer service partners on the Spice Money digital platform. More than 5 million customers are availing financial services at these Spice Money customer service points every month.

We are committed towards building DiGiSPICE Technologies into **a leading NextGen digital services and products company** in the emerging new technologies space."

As a part of its continuous effort to professionalize the management of the Company, the Board had recently appointed Ms. Preeti Das, as the CEO of Spice Mobility. She brings over three decades of global experience from multiple large organizations like Microsoft, Oracle, Birlasoft etc. in IT and Digital services. She will lead the Company's Digital transformation

journey with a view to create a leadership position for DiGiSPICE in offering Digital technology services to Telcos, Enterprises and Governments across the world.

The Company further announced completion of a demerger process through a Scheme of Arrangement, which has been duly approved by NCLT, Delhi . The Scheme paves the way for
i)consolidating all the technology services businesses under Spice Mobility, making Spice Mobility a Digital Technology Services Company.
ii)creating a separate Digital Financial services company, as its wholly owned subsidiary.

In order to give a true representation of the nature of Company's business, the Board of Directors also proposed:

a) change of name of "Spice Mobility Limited" to "DiGiSPICE Technologies Limited" and change of name of its subsidiary "Spice Digital Limited "to" Spice Money Limited", subject to necessary approvals. While 'DigiSPICE Technologies Limited 'will focus on providing digital technologies services,'Spice Money Limited 'will be the FINTECH subsidiary of the Company ,focusing on driving digital financial services in India.
b) an application to be made to the Stock Exchanges to reclassify Spice Mobility Limited (New name 'DiGiSPICE Technologies Limited ') from the current Industry classification of "Telecom -Telecommunication Equipment "to "Information Technology -Software and Services -IT Consulting and Application software " sector. This will enable the Company to rightly position itself with customers, partners, investors and analysts and also enable investors to compare and analyze the performance of the Company with the right Industry benchmarks.

