

Date: November 08, 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- DIGISPICE**

Sub.: **Un-audited Financial Results for the Quarter and half year period ended September 30, 2019**  
**and Limited Review Reports thereon**

Dear Sir/Madam,

In pursuance to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Regulations'), please find enclosed herewith the following for the quarter and half year period ended September 30, 2019:

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

The above Un-audited Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 7<sup>th</sup> November, 2019 and 8<sup>th</sup> November, 2019, respectively.

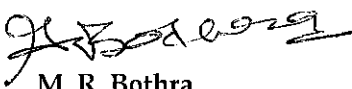
As required under Regulation 47 of the Regulations the extract of the results are being published in the newspapers.

The said Board Meeting commenced at 11:00 A.M. and concluded at 3:05 P.M.

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

Thanking you.

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



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



Encl. as above  
DIGISPICE Technologies Limited

(Formerly Spice Mobility Ltd.)

**CIN - L72900DL1986PLC330369**

**Regd. Office:** 622, 6 Floor, DLF Tower A, Jasola, Distt. Center, New Delhi - 110025, Tel: +91 11 41251965.

**Corp. Office :** Spice Global Knowledge Park, 19A & 19B, Sector - 125 Noida-201301, Uttar Pradesh, India - Tel: +91 120 3355131

**Email ID:** Complianceofficer@smobility.in | **Website:** www.digispice.com

Unaudited Consolidated Financial Results for the quarter and six months period ended September 30, 2019

(Rs. In Lakhs)

Sl.No.	Particulars	Consolidated					
		3 months ended			6 months ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Income</b>						
	Revenue from services	10,470.62	10,440.71	8,363.77	20,911.33	16,911.40	37,668.39
	Other Income	355.71	377.91	233.51	733.62	559.51	1,836.65
	<b>Total Income</b>	<b>10,826.33</b>	<b>10,818.62</b>	<b>8,597.28</b>	<b>21,644.95</b>	<b>17,470.91</b>	<b>39,505.04</b>
2	<b>Expenses:</b>						
	Cost of goods and services procured	3,159.94	2,930.31	1,356.78	6,090.25	2,805.61	8,151.39
	(Increase) / Decrease in inventories of procured goods	(19.68)	(20.56)	8.04	(40.24)	(28.63)	(25.81)
	Cost of services rendered	3,938.44	4,025.36	2,549.58	7,963.80	5,196.83	12,271.60
	Employee benefits expense (Refer note 3)	1,602.42	1,898.84	2,148.30	3,501.26	4,131.08	8,600.57
	Other expenses	1,398.85	1,238.78	1,840.62	2,637.63	3,469.91	7,127.56
	Depreciation and Amortization expense	451.86	444.22	447.51	896.08	905.48	1,797.07
	Finance costs	105.23	107.80	60.18	213.03	118.22	262.15
	<b>Total expenses</b>	<b>10,637.06</b>	<b>10,624.75</b>	<b>8,411.01</b>	<b>21,261.81</b>	<b>16,598.80</b>	<b>38,184.63</b>
3	<b>Profit / (Loss) before exceptional items and tax</b>	<b>189.27</b>	<b>193.87</b>	<b>186.27</b>	<b>383.14</b>	<b>872.41</b>	<b>1,320.51</b>
4	<b>Share in Profit/(Loss) of Associates and Joint Venture</b>	<b>(43.56)</b>	<b>(12.49)</b>	<b>(22.04)</b>	<b>(56.05)</b>	<b>(39.14)</b>	<b>(116.55)</b>
5	<b>Exceptional Items</b>						
	- Gain on sale of a subsidiary	-	-	(0.09)	-	(0.09)	(0.09)
6	<b>Profit / (Loss) before tax</b>	<b>145.71</b>	<b>181.38</b>	<b>164.22</b>	<b>327.09</b>	<b>833.36</b>	<b>1,204.05</b>
7	<b>Tax expense:</b>	<b>5.47</b>	<b>90.75</b>	<b>309.59</b>	<b>96.22</b>	<b>561.34</b>	<b>286.76</b>
8	<b>Profit / (Loss) for the year from Continuing Operations</b>	<b>140.24</b>	<b>90.63</b>	<b>(136.26)</b>	<b>230.87</b>	<b>272.02</b>	<b>917.29</b>
9	<b>Profit / (Loss) before tax from Discontinued Operations</b>	<b>(13.87)</b>	<b>12.82</b>	<b>8.82</b>	<b>(1.05)</b>	<b>10.35</b>	<b>(9.15)</b>
10	<b>Tax expenses from Discontinued Operations</b>	-	-	-	-	-	-
11	<b>Profit/(Loss) after tax from Discontinued Operations</b>	<b>(13.87)</b>	<b>12.82</b>	<b>8.82</b>	<b>(1.05)</b>	<b>10.35</b>	<b>(9.15)</b>
12	<b>Profit/(Loss) after tax</b>	<b>126.37</b>	<b>103.45</b>	<b>(127.44)</b>	<b>229.82</b>	<b>282.37</b>	<b>908.14</b>
13	<b>Other Comprehensive Income from continuing operations</b>						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(6.93)
	Items that will be reclassified to Profit or Loss	(4.83)	(17.92)	264.78	(22.75)	342.49	88.58
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	1.68
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	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period/ year (Comprising Profit / (Loss) and Other Comprehensive Income for the period/ year)</b>	<b>121.54</b>	<b>85.53</b>	<b>137.34</b>	<b>207.07</b>	<b>624.86</b>	<b>991.47</b>
16	<b>Profit/( Loss) for the year</b>	<b>126.37</b>	<b>103.45</b>	<b>(127.44)</b>	<b>229.82</b>	<b>282.37</b>	<b>908.14</b>
	Attributable to:Equity holders of the Parent	74.77	76.97	(213.74)	151.74	126.54	605.59
	Attributable to:Non-Controlling Interests	51.60	26.48	86.30	78.08	155.83	302.55
17	<b>Total comprehensive income for the year</b>	<b>121.54</b>	<b>85.53</b>	<b>137.34</b>	<b>207.07</b>	<b>624.86</b>	<b>991.47</b>
	Attributable to:Equity holders of the Parent	70.11	64.56	14.75	134.67	421.47	683.35
	Attributable to:Non-Controlling Interests	51.43	20.97	122.59	72.40	203.39	308.12
18	<b>Paid up Equity Share Capital (Face value of Rs.3/- each)</b>	<b>6,055.02</b>	<b>6,055.02</b>	<b>6,055.02</b>	<b>6,055.02</b>	<b>6,055.02</b>	<b>6,055.02</b>
19	<b>Other Equity</b>						<b>22,417.01</b>
20	<b>Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)</b>						
	(a) Basic	0.04	0.02	(0.09)	0.07	0.06	0.27
	(b) Diluted	0.04	0.02	(0.09)	0.07	0.06	0.27
21	<b>Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)</b>						
	(a) Basic	(0.01)	0.01	0.00	(0.00)	0.00	(0.00)
	(b) Diluted	(0.01)	0.01	0.00	(0.00)	0.00	(0.00)
22	<b>Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)</b>						
	(a) Basic	0.03	0.03	(0.09)	0.07	0.06	0.27
	(b) Diluted	0.03	0.03	(0.09)	0.07	0.06	0.27



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		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Segment Revenue (Net):</b>						
	Digital Technology Services (DiGiSPICE)	4,367.79	4,726.94	5,690.64	9,094.73	11,991.29	23,749.27
	Financial Technology Services (Spice Money)	6,102.83	5,713.77	2,679.29	11,816.60	5,003.85	14,006.42
	Less: Intra Segment Revenue	-	-	(6.16)	-	(85.74)	(87.30)
	Revenue from Operations	10,470.62	10,440.71	8,363.77	20,911.33	16,911.40	37,668.39
2	<b>Segment Results - Profit/ (Loss) before tax and Interest:</b>						
a	Digital Technology Services (DiGiSPICE)	356.95	415.33	617.80	772.30	1,485.62	2,382.26
b	Financial Technology Services (Spice Money)	121.69	37.72	(264.41)	159.41	(374.63)	(629.01)
	Less: Finance costs	(103.23)	(107.80)	(60.18)	(213.03)	(118.22)	(262.15)
	Less: Other unallocable (expense) net of unallocable income	(227.70)	(163.89)	(128.89)	(391.59)	(159.41)	(287.05)
	Total Profit/ (Loss) before Tax	145.71	181.38	164.32	327.09	833.36	1,204.05
	Profit/(Loss) from Discontinued Operation	(13.87)	12.82	8.82	(1.05)	10.35	(9.15)
	Profit/(Loss) before tax including Discontinued Operation	131.84	194.20	173.14	326.04	843.71	1,194.90
3	<b>Segment Assets:</b>						
	Digital Technology Services (DiGiSPICE)	17,147.55	17,715.66	17,564.03	17,147.55	17,564.03	18,919.18
	Financial Technology Services (Spice Money)	7,774.19	7,986.09	6,366.63	7,774.19	6,366.63	10,017.28
	Discontinued Operation	522.98	523.68	571.42	522.98	571.42	519.81
	Unallocated	26,101.16	25,676.72	20,936.43	26,101.16	20,936.43	23,403.34
	Total	51,545.88	51,902.15	45,438.51	51,545.88	45,438.52	52,859.61
4	<b>Segment Liabilities:</b>						
	Digital Technology Services (DiGiSPICE)	8,124.08	8,144.76	7,405.87	8,124.08	7,405.87	8,927.75
	Financial Technology Services (Spice Money)	6,293.29	6,511.88	3,995.90	6,293.29	3,995.90	6,596.18
	Discontinued Operation	642.73	631.48	722.39	642.73	722.39	659.23
	Unallocated	7,323.72	6,434.51	4,050.20	7,323.72	4,050.20	6,698.98
	Total	22,383.82	21,722.63	16,174.56	22,383.82	16,174.56	22,882.14

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on November 07, 2019 and November 08, 2019 respectively. 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.
- The Consolidated Financial results for the quarter and six months ended on September 30, 2019 represents consolidated results of the Company, its Subsidiaries, Joint Venture and Associates.
- Employee benefit expense for the current quarter includes Rs. 17.62 Lakhs (Previous quarter - Rs. 110.64 Lakhs, previous year - Rs 669.44 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.
- Name of the Company has been changed from Spice Mobility Limited to DIGISPACE Technologies Limited w.e.f 8th August, 2019.
- Total Income for the current quarter includes Rs. 77.01 Lakhs (Previous quarter- Rs. 76.29 Lakhs, previous year - Rs. 1,400.91 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 renegotiation of the terms of contract and accordingly further revenue recognition and/or impact on revenues already recognised will be considered after completion of the renegotiations.
- Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019. The effect of this adoption is not material on the profit for the period and earnings per share.
- The paid up equity share capital of the Company is Rs. 6,837.06 Lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (30 Jun 2019 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (30 Jun 2019 - 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.

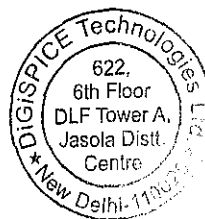
8 Key Standalone Financial Information is given below:

(Rs. In Lakhs)

Particulars	3 months ended			6 months ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
	Revenue from services	3,226.54	3,771.48	3,510.28	6,998.02	7,307.49
Profit/(Loss) before tax	(465.51)	(88.15)	321.81	(553.66)	487.55	219.43
Net Profit/(Loss) after tax	(408.35)	(78.00)	338.53	(486.35)	552.38	796.89

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

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  
DIGISPACE Technologies Limited (formerly Spice Mobility Limited)

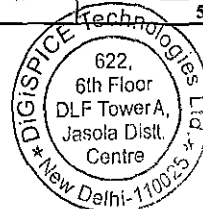
*Praveen Das*  
Praveen Das  
Executive Director

Dated: November 08, 2019  
Place: Noida

## Statement of Assets And Liabilities

(Rs. In Lakhs)

S.No.	Particulars	Consolidated	
		As at	As at
		30.09.2019 (Unaudited)	31.03.2019 (Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non Current assets</b>		
	(a) Property, plant and equipment	4,281.19	4,332.51
	(b) Capital work in progress	134.45	130.01
	(c) Investment property	1,642.46	1,676.53
	(d) Goodwill	5,137.00	5,139.03
	(e) Other intangible assets	1,430.32	1,528.50
	(f) Intangible assets under development	264.51	251.33
	(g) Investment in an associates and a joint venture	606.55	665.13
	(h) Financial assets		
	(i) Investments	1,317.10	1,323.31
	(ii) Loans	696.39	421.58
	(iii) Other financial assets	-	55.15
	(i) Deferred tax assets	2,642.40	2,368.11
	(j) Other non current assets	184.02	134.58
	(k) Non current tax assets	5,635.26	5,782.40
	<b>Total Non-Current Assets</b>	<b>23,971.65</b>	<b>23,808.17</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	71.59	31.34
	(b) Financial assets		
	(i) Investments	-	239.30
	(ii) Trade receivables	6,278.47	7,391.47
	(iii) Cash and cash equivalent	4,303.21	3,489.34
	(iv) Bank balance other than (iii) above	4,542.42	3,373.57
	(v) Loans	138.48	193.25
	(vi) Other financial assets	10,060.15	12,069.43
	(c) Other current assets	1,656.93	1,743.93
	(d) Assets of a discontinued business	522.98	519.81
	<b>Total Current Assets</b>	<b>27,574.23</b>	<b>29,051.44</b>
	<b>Total Assets</b>	<b>51,545.88</b>	<b>52,859.61</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	6,055.02	6,055.02
	(b) Other equity	21,529.30	22,417.01
	<b>Equity attributable to holders of the parent</b>	<b>27,584.32</b>	<b>28,472.03</b>
	Non controlling interests	1,577.74	1,505.44
	<b>Total Equity</b>	<b>29,162.06</b>	<b>29,977.47</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowing	1,306.77	1,277.85
	(ii) Other financial liabilities	46.66	43.83
	(b) Provisions	649.37	679.10
	(c) Other liabilities	9.77	27.56
	<b>Total Non-Current Liabilities</b>	<b>2,012.57</b>	<b>2,028.34</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowing	4,084.00	4,454.19
	(ii) Trade and other payables		
	- total outstanding dues of micro and small enterprises	-	3.64
	- total outstanding dues of creditors other than micro and small enterprises	7,426.42	7,619.02
	(iii) Other financial liabilities	1,057.46	1,224.14
	(b) Other liabilities	6,484.43	6,329.21
	(c) Provisions	150.61	139.80
	(d) Current tax liabilities (Net)	525.60	424.57
	(e) Liabilities of a discontinued business	642.73	659.23
	<b>Total Current Liabilities</b>	<b>20,371.25</b>	<b>20,853.80</b>
	<b>Total EQUITY AND LIABILITIES</b>	<b>51,545.88</b>	<b>52,859.61</b>



## Consolidated Statement of Cash Flows :

(Amount in Rs. Lakhs)

	For the Six Months ended September 30, 2019 (Unaudited)	For the year ended March 31, 2019 (Audited)
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	327.07	1,204.05
(Loss) before tax from discontinued operations	(1.05)	(9.15)
Profit before tax	<b>326.02</b>	<b>1,194.90</b>
Adjustments for :		
Exceptional Items		
Gain on sale of a subsidiary	-	(0.09)
Net Loss on foreign currency transactions and translations	52.77	145.45
Share of loss of associates and a joint venture	56.05	116.55
Depreciation and amortisation expense	896.08	1,797.07
(Profit)/Loss on disposal of plant, property and equipment's (net)	(19.98)	5.07
Interest Income	(518.69)	(685.97)
Rental Income on investment property net of directly attributable expense	(10.08)	(20.15)
Fair value gain on financial instruments at fair value through profit or loss	-	(14.30)
Profit on sale of investment in an associates	-	(110.44)
Net loss/(gain) on sale of current investments in mutual fund units	1.21	1.93
Unclaimed balances written back (net)	(25.99)	(190.60)
Gain on Deemed Loss of Control recognised in statement of profit and loss	-	(561.09)
Interest expense	213.03	262.15
Employee ESOP Compensation	92.66	669.44
Provision for Impaired Credit (net)	178.61	152.88
Provision for doubtful debts advance (net)	-	209.96
Irrecoverable balances written off	(0.06)	468.25
<b>Operating (loss) before working capital changes</b>	<b>1,241.63</b>	<b>3,441.01</b>
<b>Movements in working capital:</b>		
(Increase)/Decrease in Inventories	(40.25)	(25.81)
(Increase)/Decrease in trade receivables	952.15	(4,318.79)
(Increase)/Decrease in other receivables	1,879.20	(6,348.28)
Increase in other payable	(1,235.21)	3,467.25
Increase/(Decrease) in trade payables	(127.81)	2,660.47
(Decrease) in provisions	(18.94)	(537.98)
<b>Cash (used in) operations</b>	<b>2,650.77</b>	<b>(1,662.13)</b>
Direct taxes paid (net of refunds)	(122.53)	(1,685.42)
<b>Net cash from/(used in) operating activities</b>	<b>2,528.24</b>	<b>(3,347.55)</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
Purchase of plant, property and equipment's (including capital work in progress and capital advances)	(611.82)	(986.54)
Purchase of intangible assets (Including intangible assets under development)	(137.45)	(459.32)
Proceeds from disposal of plant, property and equipment's and intangible assets	18.81	150.94
Proceeds from sale of investment in an associate company	-	123.00
Sale of current investments	238.09	265.85
Purchase of current investments	-	(225.00)
Proceeds from sale of subsidiary	-	625.01
Receipt from Employee benefit trust against loan repayment	-	20.01
Interest received	518.69	689.35
Rental income	10.08	20.15
Fixed deposits refunded/(created) by banks (net)*	(1,168.85)	(352.35)
<b>Net cash from investing activities</b>	<b>(1,132.45)</b>	<b>(128.90)</b>
<b>CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from current borrowings	8.63	325.03
Interest paid	(213.03)	(262.15)
<b>Net cash from financing activities</b>	<b>(204.40)</b>	<b>62.88</b>
Net Increase/(decrease) in cash and cash equivalents (A + B + C)	1,191.39	(3,413.57)
Net cash acquired on acquisition/(disposal) of subsidiary	-	(269.64)
Cash and cash equivalents at the beginning of the period/year	1,106.52	4,789.73
<b>Cash and cash equivalents at the end of the period/year</b>	<b>2,297.91</b>	<b>1,106.52</b>
<b>I) Components of cash and cash equivalents:</b>		
Cash on hand	1.68	2.63
Cheques/ drafts on hand	39.29	0.10
With banks		
- on current accounts	4,037.29	3,247.86
- Deposits with original maturity of less than three months	226.56	241.65
Bank overdrafts	(2,006.91)	(2,385.72)
<b>Total cash and cash equivalents</b>	<b>2,297.91</b>	<b>1,106.52</b>



**Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results and consolidated Half Year result Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of DiGispice Technologies Limited (formerly known as Spice Mobility Limited) ("the Parent") and its subsidiaries as mentioned in Annexure A (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive income of its associates for the quarter and half year ended September 30, 2019, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in **Annexure A**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.




6. The consolidated unaudited financial results include the interim financial results of twenty-three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets Rs. 13,294 Lakhs as at September 30, 2019 and total revenue from operation of Rs. 1,416 Lakhs and Rs. 2,629 Lakhs, total net profit/(loss) after tax of Rs. 448 Lakhs and Rs. 508 Lakhs and total comprehensive income / loss of Rs. 443 Lakhs and Rs. 486 Lakhs for the quarter and half year ended September 30, 2019 respectively, and cash flows (net) of Rs. 598 Lakhs for the half year ended September 30, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax and total comprehensive income of Rs. (44) Lakhs and Rs. (56) Lakhs for the quarter and half year ended September 30, 2019, as considered in the consolidated unaudited financial results, in respect of three associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



Place: Noida (Delhi NCR)  
Date: November 08, 2019

  
B. K. Sipani  
Partner  
Membership No. 088926  
UDIN - 19088926AAAAJS4602

**List of Subsidiaries, Associate and Joint Venture:**

<b>S.No.</b>	<b>Name of Subsidiary and step down subsidiary</b>
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 VAS RDC Limited
12.	SVA (Mauritius) Private Limited (ceased to be a subsidiary w.e.f. 02.08.2019)
13.	Hindustan Retail Private Limited
14.	Kimaan Exports Private Limited
15.	S Mobility(HK) Limited
16.	Spice Digital Bangladesh Limited
17.	New Spice Sales & Solutions Limited
18.	Cellucom Retail India Private Limited
19.	PT Spice Digital Indonesia
20.	Omnia Pte Limited
21.	Spice Digital FZCO
22.	Spice Money Limited (Formerly known as Spice Digital Limited)
23.	Fast Track IT Solutions Limited
24.	Digispice Nepal Private Limited (w.e.f. 21.01. 2019)
<b>S.No.</b>	<b>Name Of Associate</b>
1	Creative Function apps Labs private limited
2	Ziiki Media SA (Pty) Limited (formerly known as Spice Digital South Africa (Pty) Limited)
3.	Sunstone Learning Private Limited





Unaudited Standalone Financial Results for the quarter and six months period ended September 30, 2019

(Rs. In Lakhs)

Sl.No.	Particulars	Standalone					
		3 months ended			6 months ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Income</b>						
	Revenue from services						
	Other Income	3,226.54	3,771.48	3,510.28	6,998.02	7,307.49	15,663.95
	<b>Total Income</b>	206.52	285.15	353.19	491.67	696.47	1,562.42
2	<b>Expenses:</b>	3,433.06	4,056.63	3,843.47	7,489.69	8,093.96	17,326.37
	Cost of goods and services procured	-	-	-	-	190.44	1,589.50
	(Increase) / Decrease in inventories of procured goods	-	-	-	-	-	-
	Cost of services rendered	1,945.66	2,247.95	1,572.13	4,193.61	3,101.61	6,585.02
	Employee benefits expense (Refer note 3)	947.24	1,034.97	1,155.73	1,982.21	2,293.34	4,969.72
	Other expenses	734.25	583.67	716.03	1,319.92	1,614.46	3,153.31
	Depreciation and Amortization expense	201.68	217.98	217.13	419.66	438.49	894.13
	Finance costs	69.74	58.21	42.44	127.95	84.91	186.08
	<b>Total expenses</b>	3,898.57	4,144.78	3,703.50	8,043.35	7,723.25	17,177.76
3	<b>Profit / (Loss) before exceptional items and tax</b>	(465.51)	(88.15)	139.97	(553.66)	280.71	48.61
4	<b>Exceptional items</b>						
	- Provision made/(reversed) for doubtful loans, debts and advances of subsidiary Companies	-	-	(181.84)	-	(206.84)	(170.82)
5	<b>Profit / (Loss) before tax</b>	(465.51)	(88.15)	321.81	(553.66)	487.55	219.43
6	<b>Tax expense:</b>	(57.16)	(10.15)	(16.72)	(67.31)	(64.83)	(577.46)
7	<b>Profit/(Loss) after tax</b>	(408.35)	(78.00)	338.53	(486.35)	552.38	796.89
8	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	(4.33)
	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
9	<b>Total Comprehensive Income for the period/ year (Comprising Profit / (Loss) and Other Comprehensive Income for the period/ year)</b>	(408.35)	(78.00)	338.53	(486.35)	552.38	793.50
10	<b>Paid up Equity Share Capital (Face value of Rs.3/- each)</b>	6,055.02	6,055.02	6,055.02	6,055.02	6,055.02	6,055.02
11	<b>Other Equity</b>						25,224.21
12	<b>Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)</b>						
	(a) Basic	(0.18)	(0.03)	0.15	(0.21)	0.24	0.35
	(b) Diluted	(0.18)	(0.03)	0.15	(0.21)	0.24	0.35

**Notes :**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on November 07, 2019 and November 08, 2019 respectively. 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 Hon'ble National Company Law Tribunal, New Delhi, Principal Bench ("NCLT"), has approved the Scheme of Arrangement between Spice Mobility Limited (now known as DIGISPACE Technologies Limited) and Spice Digital Limited (now known as Spice Money 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. Pursuant to the said Scheme, the assets and liabilities of Digital Technology Services (DTS) Business of Spice Digital Limited and the amalgamating companies (Spice IOT Solutions Limited, Mobisoc Technology Private Limited and Spice Labs Private Limited) 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 effect in previous financial year 2018-19 from appointed date April 01, 2017.

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:

Particulars	(Rs. In Lakhs)	
	3 months ended	6 months ended
	30.09.2018	30.09.2018
Increase in Revenue from services	3,510.28	7,307.49
Increase in Profit before tax	488.12	967.29
Increase in Profit after tax	504.84	1,032.12

3 Employee benefit expense for the current quarter includes Rs. 32.85 Lakhs ( Previous quarter- Rs. 57.77 Lakhs, previous year- Rs. 298.52 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.

4 Name of the Company has been changed from Spice Mobility Limited to DIGISPACE Technologies Limited w.e.f 8th August, 2019.

5 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases". applied to all lease contracts existing on April 1, 2019. The effect of this adoption is not material on the profit for the period and earnings per share.

6 The paid up equity share capital of the Company is Rs. 6,837.06 Lakhs. However, taking a conservative interpretation of "Ind AS 32", the paid up equity share capital had been reduced by Rs. 782.04 Lakhs (30 Jun 2019 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (30 Jun 2019 - 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 .

7 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.

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

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



By order of the Board  
 DIGISPACE Technologies Limited (formerly Spice  
 Mobility Limited)

*Preeti Das*  
 Preeti Das  
 Executive Director

Dated : November 08, 2019  
 Place : Noida

## Statement of Assets And Liabilities

(Rs. In Lakhs)

S.No.	Particulars	Standalone	
		As at	As at
		30.09.2019 (Unaudited)	31.03.2019 (Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non Current assets</b>		
	(a) Property, plant and equipment	1,495.63	1,774.22
	(b) Capital work in progress	77.73	-
	(c) Investment property	1,642.46	1,676.53
	(d) Other intangible assets	477.24	515.15
	(e) Intangible assets under development	-	4.50
	(f) Investment in an associates and a joint venture	100.00	100.00
	(g) Financial assets		
	(i) Investments	13,239.41	13,247.83
	(ii) Loans	3,311.75	4,294.03
	(iii) Other financial assets	-	55.15
	(h) Deferred tax assets (Net)	1,412.69	1,238.46
	(i) Other non current assets	190.80	134.73
	(j) Non current tax assets	3,835.78	3,372.96
	<b>Total Non-Current Assets</b>	<b>25,783.49</b>	<b>26,413.56</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial assets		
	(i) Investments	-	239.30
	(ii) Trade receivables	5,942.46	6,767.77
	(iii) Cash and cash equivalent	1,367.93	1,128.46
	(iv) Bank balance other than (iii) above	3,150.13	2,353.37
	(v) Loans	88.97	105.48
	(vi) Other financial assets	2,879.72	2,989.06
	(b) Other current assets	809.66	892.21
	<b>Total Current Assets</b>	<b>14,238.87</b>	<b>14,475.65</b>
	<b>Total Assets</b>	<b>40,022.36</b>	<b>40,889.21</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	6,055.02	6,055.02
	(b) Other equity	23,669.96	25,224.21
	<b>Total Equity</b>	<b>29,724.98</b>	<b>31,279.23</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	34.95	-
	(ii) Other financial liabilities	46.66	43.83
	(b) Provisions	468.79	494.21
	(c) Other liabilities	-	16.72
	<b>Total Non-Current Liabilities</b>	<b>550.40</b>	<b>554.76</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,999.42	2,376.14
	(ii) Trade and other payables		
	- total outstanding dues of micro and small enterprises	-	3.64
	- total outstanding dues of creditors other than micro and small enterprises	5,537.83	5,424.93
	(iii) Other financial liabilities	720.69	772.22
	(b) Other liabilities	1,259.92	249.18
	(c) Provisions	229.12	229.11
	<b>Total Current Liabilities</b>	<b>9,746.98</b>	<b>9,055.22</b>
	<b>Total EQUITY AND LIABILITIES</b>	<b>40,022.36</b>	<b>40,889.21</b>



## Standalone Statement of Cash Flows :

	For the Six Months ended September 30,2019 (Unaudited)	For the Year ended March 31,2019 (Audited)
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	(553.67)	219.43
Adjustments for :		
Exceptional Items		
Provision for bank liability payout of a subsidiary	-	160.00
Provision for doubtful debts and loans and advances/(written back)	-	(330.82)
Depreciation and amortisation expense	419.66	894.13
(Profit)/Loss on disposal of property, plant and equipment (net)	(18.81)	4.22
Employee ESOP Compensation	90.62	298.52
Interest income	(281.13)	(344.98)
Fair value gain on mutual fund investments	-	(14.30)
Net gain on sale of non-current investments in mutual fund units	1.21	-
Unclaimed balances written back (net)	(25.99)	(63.95)
Rental Income/(Expense) on investment property	(10.08)	(20.15)
Interest expense	127.95	186.08
Provision for doubtful debts (net)	99.55	209.96
<b>Operating (loss) before working capital changes</b>	<b>(150.68)</b>	<b>1,198.14</b>
<b>Movements in working capital:</b>		
(Increase)/Decrease in trade receivables	725.75	(2,962.94)
(Increase)/Decrease in other receivables	(355.98)	(982.71)
(Decrease) in trade payables	135.25	2,684.37
Increase/(Decrease) in other payable	(219.86)	190.17
(Decrease) in current provisions	(25.42)	32.06
<b>Cash (used in) operations</b>	<b>109.06</b>	<b>159.09</b>
Direct taxes paid (net of refunds)	(578.06)	(1,273.85)
<b>Net cash (used in) operating activities</b>	<b>(469.00)</b>	<b>(1,114.76)</b>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (Including capital work in progress and capital advances)	(103.11)	(184.58)
Purchase of intangible assets (Including intangible assets under development)	(39.22)	(71.92)
Proceeds from disposal of property, plant and equipment	18.81	11.57
Investment in subsidiaries	-	(90.25)
Proceeds from sale of investment in an associate company	(0.00)	123.00
Purchase of current- investments	238.09	(225.00)
Proceeds from sale of non-current investments	(0.06)	34.96
Provision for liability payout of step down subsidiary company paid during the	-	(600.00)
Loans repaid by bodies corporate	65.06	53.58
Change in receivable from subsidiary company	953.37	1,408.38
Receipt from Employee benefit trust against loan repayment	-	20.01
Rental Income/(Expense) on investment property	10.08	20.15
Interest received	283.85	341.26
Dividend Income	535.76	-
Fixed deposits refunded/(created) by banks (net)	(796.76)	(644.03)
<b>Net cash from investing activities</b>	<b>1,165.86</b>	<b>197.13</b>
<b>CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from current borrowings	56.27	322.55
Interest paid	(127.95)	(186.08)
<b>Net cash from financing activities</b>	<b>(71.68)</b>	<b>136.47</b>
Net Increase/(decrease) in cash and cash equivalents (A + B + C)	625.18	(781.16)
Cash and cash equivalents at the beginning of the year	742.74	1,523.90
<b>Cash and cash equivalents at the end of the year</b>	<b>1,367.92</b>	<b>742.74</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	1.19	2.27
With banks		
- on current accounts	1,240.17	884.55
- Deposits with original maturity of less than three months	126.56	241.65
Bank overdrafts	-	(385.72)
<b>Total cash and cash equivalents</b>	<b>1,367.92</b>	<b>742.74</b>



# Singhi & Co.

Chartered Accountants

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## Independent Auditor's Review Report on Quarterly and Half year Unaudited Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 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 (formerly known as Spice Mobility Limited) ("the Company") for the quarter and half year ended September 30, 2019 (the "Statement"). 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 these financial statements based on our review.

We conducted our review 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 results 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 of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place: Noida- (Delhi NCR)  
Date: November 08, 2019



B. K. Sipani  
Partner

Membership No. 088926  
UDIN - 19088926AAAAJT4049