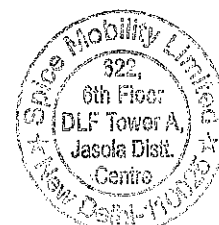


(Rs. In Lakhs)

Sl.No.	Particulars	Consolidated			
		3 months ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited) Refer Note 9	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	Revenue from services	10,440.71	11,251.06	8,547.63	37,668.39
	Other Income	377.91	781.22	326.00	1,836.65
	Total Income	10,818.62	12,032.28	8,873.63	39,505.04
2	Expenses:				
	Cost of goods and services procured	2,930.31	3,530.11	1,448.83	8,151.39
	(Increase) / Decrease in inventories of procured goods	(20.56)	17.72	(36.67)	(25.81)
	Cost of services rendered	4,025.36	3,267.90	2,647.25	12,271.60
	Employee benefits expense (Refer note 3)	1,898.84	2,237.51	1,982.78	8,600.37
	Other expenses	1,238.78	1,845.94	1,629.30	7,127.56
	Depreciation and Amortization expense	444.22	441.31	457.97	1,797.07
	Finance costs	107.80	81.76	58.04	262.15
	Total expenses	10,624.75	11,422.25	8,187.50	38,184.53
3	Profit / (Loss) before exceptional items and tax	193.87	610.03	686.13	1,320.51
4	Share in Profit/ (Loss) of Associates and Joint Venture	(12.49)	(72.41)	(17.10)	(116.55)
5	Exceptional items				
	- Gain on sale of a subsidiary	-	-	-	(0.09)
6	Profit / (Loss) before tax	181.38	537.62	669.03	1,204.05
7	Tax expense:	90.75	(271.88)	260.76	286.76
8	Profit / (Loss) for the year from Continuing Operations	90.63	809.50	408.27	917.29
9	Profit / (Loss) before tax from Discontinued Operations	12.82	(12.77)	1.53	(9.15)
10	Tax expenses from Discontinued Operations				
11	Profit / (Loss) after tax from Discontinued Operations	12.82	(12.77)	1.53	(9.15)
12	Profit / (Loss) after tax	103.45	796.73	409.80	908.14
13	Other Comprehensive Income from continuing operations				
	Items that will not be reclassified to Profit or Loss	-	(6.93)	-	(6.93)
	Items that will be reclassified to Profit or Loss	(17.92)	(4.57)	77.71	88.58
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	1.68	-	1.68
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)	85.53	786.91	487.51	991.47
16	Profit/ (Loss) for the year	103.45	796.73	409.80	908.14
	Attributable to Equity holders of the Parent	76.97	753.64	340.27	605.59
	Attributable to Non-Controlling Interests	26.48	43.09	69.53	302.55
17	Total comprehensive income for the year	85.53	786.91	487.51	991.47
	Attributable to Equity holders of the Parent	64.56	743.01	406.71	683.35
	Attributable to Non-Controlling Interests	20.97	43.89	80.80	308.12
18	Paid up Equity Share Capital (Face value of Rs. 3/- each)	6,055.02	6,055.02	6,055.02	6,055.02
19	Other Equity				22,417.01
20	Earnings Per Share (in Rs.) (Continuing operations) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic	0.02	0.34	0.15	0.27
	(b) Diluted	0.02	0.34	0.15	0.27
21	Earnings Per Share (in Rs.) (Discontinued operation) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic	0.01	(0.01)	0.00	(0.00)
	(b) Diluted	0.01	(0.01)	0.00	(0.00)
22	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic	0.03	0.33	0.15	0.27
	(b) Diluted	0.03	0.33	0.15	0.27



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

Sl.No.	Particulars	(Rs. In Lakhs)			
		Consolidated			
		3 months ended		Year ended	
	30.06.2019 (Unaudited)	31.03.2019 (Audited) Refer Note 9	30.06.2018 (Unaudited)	31.03.2019 (Audited)	
1	Segment Revenue (Net):				
	Digital Technology Services (DiGiSPICE)				
	Financial Technology Services (Spice Money)	4,726.94	6,310.38	6,300.65	23,749.27
	Less : Intra Segment Revenue	5,713.77	4,942.04	2,326.56	14,006.42
	Revenue from Operations	10,440.71	11,251.06	8,547.63	37,668.39
2	Segment Results -Profit/ (Loss) before tax and Interest:				
a	Digital Technology Services (DiGiSPICE)				
b	Financial Technology Services (Spice Money)	415.35	564.26	867.82	2,382.26
	Less: Finance costs	37.72	20.59	(110.22)	(629.01)
	Less : Other unallocable (expense) net of unallocable income	(107.80)	(81.76)	(58.04)	(262.15)
	Total Profit/ (Loss) before Tax	(163.89)	34.53	(30.53)	(287.05)
	Profit/(Loss) from Discontinued Operation	181.38	537.62	669.03	1,204.05
	Profit/(Loss) before tax including Discontinued Operation	12.82	(12.77)	1.53	(9.15)
		194.20	524.85	670.56	1,194.90
3	Segment Assets:				
	Digital Technology Services (DiGiSPICE)				
	Financial Technology Services (Spice Money)	18,920.16	18,919.18	13,347.59	18,919.18
	Discontinued Operation	7,986.09	10,017.28	8,281.88	10,017.28
	Unallocated	523.68	519.81	922.08	519.81
	Total	24,472.22	23,403.34	22,750.78	23,403.34
		51,902.15	52,859.61	45,302.33	52,859.61
4	Segment Liabilities:				
	Digital Technology Services (DiGiSPICE)				
	Financial Technology Services (Spice Money)	8,144.76	8,927.75	6,763.38	8,927.75
	Discontinued Operation	6,511.88	6,596.18	3,619.83	6,596.18
	Unallocated	631.48	659.23	745.55	659.23
	Total	6,434.51	6,698.98	4,607.24	6,698.98
		21,722.63	22,882.14	15,736.00	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 July 29, 2019 and July 30, 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 ended on June 30, 2019 represents consolidated results of the Company, its Subsidiaries, Joint Venture and Associates.
- Employee benefit expense for the current quarter includes Rs. 110.64 Lakhs (Previous quarter - Rs. 210.85 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.
- Total Income for the current quarter includes Rs. 76.29 Lakhs (Previous quarter- Rs. 77.32 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 (31 Mar 2019 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 Mar 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. The paid up equity share capital of the Company includes Rs 1.14 Lakhs (38,083 equity shares of Rs 3 each) equity shares issued in pursuance to the Scheme of Arrangement.

7 Key Standalone Financial Information is given below:

Particulars	(Rs. In Lakhs)			
	3 months ended			
	30.06.2019 (Unaudited)	31.03.2019 (Audited) Refer Note 9	30.06.2018 (Unaudited)	31.03.2019 (Audited)
Revenue from services				
Profit/(Loss) before tax	3,771.48	4,773.16	3,797.20	15,663.95
Net Profit/(Loss) after tax	(88.15)	325.58	165.73	219.43
	(78.00)	927.08	213.84	796.89

- Tax expense includes provisions for current income taxes, deferred taxes, foreign taxes and income tax adjustments for earlier years.
- 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.
- Previous period's figures have been regrouped and/or recasted, wherever considered necessary to conform to the current period presentation.

Dated : July 30, 2019
Place : Noida



By order of the Board
Spice Mobility Limited

Dilip Modi
Chairman

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

To Board of Directors of Spice Mobility Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Spice Mobility Limited ("the Parent") and its subsidiaries (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 ended June 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. Attention is drawn to fact that review of consolidated financial results for the quarter ended 30th June, 2018 included in statement are carried out by previous auditor, whose report issued on 13th August, 2018 expressed an unmodified opinion on those financial results. Our review report is not modified in respect of this matter.
3. 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.
4. 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.
5. The Statement includes the results of the entities as mentioned in **Annexure A**.
6. Based on our review conducted and procedures performed as stated in paragraph 4 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.



7. The consolidated unaudited financial results include the interim financial results of twenty-two subsidiaries (including eighteen foreign subsidiaries) which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 1324 Lakhs and total comprehensive income / (loss) of Rs. 29 Lakhs for the quarter ended June 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 of Rs. (12.49) for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of three associates (including one foreign 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: July 30, 2019

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B. K. Sipani
Partner

Membership No. 088926

UDIN: 19088926AAAADQ2499

List of Subsidiaries, Associate and Joint Venture included in financial result for quarter ended June 30, 2019:

S.No.	Name of Subsidiary and stepdown subsidiary
1.	S Global Services Pte limited
2.	Beoworld SDN BHD
3.	S Mobility Pte Limited
4.	Spice VAS (Africa) Pte Limited
5.	Digi Spice Nigeria Limited
6.	Spice VAS Kenya Limited
7.	Spice VAS Uganda Limited
8.	Digi Spice Ghana Limited
9.	Spice VAS Zambia Limited
10.	Spice VAS Tanzania Limited
11.	Spice VAS RDC
12.	Spice (Mauritius) Private Limited
13.	Hindustan Retail Private Limited
14.	Kimaan Export Private Limited
15.	S Mobility(HK) Limited
16.	Spice Digital Bangladesh Limited
17.	New Spice Sale & Solutiion Private limited
18.	Cellucom Retail India Private Limited
19.	PT Spice Digital Indonesia
20.	Omnia Pte Limited
21.	Spice Digital FZCO
22.	Spice digital Limited
23.	Fast Track IT Solution Limited
S.No.	Name Of Associate
1	Creative Function apps Lab private limited
2	Ziiki Media SA (Pty) Limited (formerly known as Spice Digital South Africa Private Limited)
3.	Sunstone Learning Private Limited



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019					(Rs. In Lakhs)
Sl.No.	Particulars	Standalone			
		3 months ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited) Refer Note 8	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	Revenue from services				
	Other income				
	Total Income	3,771.48	4,773.16	3,797.20	15,663.95
2	Expenses:	285.15	792.36	363.28	1,562.42
	Cost of goods and services procured	4,056.63	5,565.32	4,160.48	17,226.37
	(Increase) / Decrease in inventories of procured goods		1,199.06	190.44	1,389.50
	Cost of services rendered				
	Employee benefits expense (Refer note 3)	2,247.95	1,658.07	1,529.46	6,585.02
	Other expenses	1,034.97	1,292.54	1,137.61	4,969.72
	Depreciation and Amortization expense	585.67	772.15	898.43	3,153.31
	Finance costs	217.98	225.86	221.34	894.13
	Total expenses	58.21	56.24	42.47	186.08
3	Profit / (Loss) before exceptional items and tax	4,144.78	5,203.92	4,019.75	17,177.76
4	Exceptional items	(88.15)	361.60	140.73	48.61
	- Provision made/(reversed) for doubtful loans, debts and advances of subsidiary Companies		36.02	(25.00)	(170.82)
5	Profit / (Loss) before tax	(88.15)	325.58	165.73	219.43
6	Tax expense:	(10.15)	(601.50)	(48.11)	(577.46)
7	Profit/(Loss) after tax	(78.00)	927.08	213.84	796.89
8	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	Items that will be reclassified to Profit or Loss		(4.35)		(4.35)
	Income Tax relating to items that will not be reclassified to Profit or Loss		0.96		0.96
9	Total Comprehensive Income for the period/ year (Comprising Profit / (Loss) and Other Comprehensive Income for the period/ year)	(78.00)	923.69	213.84	793.50
10	Paid up Equity Share Capital (Face value of Rs.3/- each)	6,055.02	6,055.02	6,055.02	6,055.02
11	Other Equity				25,224.21
12	Earnings Per Share (in Rs.) (of Rs. 3/- each) (Not Annualized)				
	(a) Basic				
	(b) Diluted	(0.03)	0.41	0.09	0.35
		(0.03)	0.41	0.09	0.35

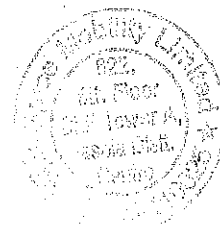
Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on July 29, 2019 and July 30, 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 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. Pursuant 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 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
Increase in Revenue from services	30.06.2018
Increase in Profit before tax	3,797.20
Increase in Profit after tax	479.16
	527.27



- 3 Employee benefit expense for the current quarter includes Rs. 57.77 Lakhs (Previous quarter- Rs. 116.15 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 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.
- 5 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 (31 Mar 2019 - Rs. 782.04 Lakhs) being the face value of 26,067,843 (31 Mar 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.
The paid up equity share capital of the Company includes Rs 1.14 Lakhs (38,083 equity shares of Rs 3 each) equity shares issued in pursuance to the Scheme of Arrangement.
- 6 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.
- 7 Tax expense includes provisions for current income taxes, deferred taxes, foreign taxes and income tax adjustments for earlier years.
- 8 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.
- 9 Previous period's figures have been regrouped and/or recasted, wherever considered necessary to conform to the current period presentation.

Dated : July 30, 2019
Place : Noida



By order of the Board
Spice Mobility Limited


Dilip Modi
Chairman

Independent Auditor's Review Report on Quarterly Standalone Unaudited 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 Spice Mobility Ltd.

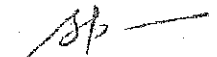
We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Spice Mobility Limited ("the Company") for the quarter ended June 30, 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

Attention is drawn to fact that review of standalone financial result for the quarter ended 30th June, 2018 are carried out by previous auditor, whose report issued on 13th August, 2018 expressed an unmodified opinion on those financial results. These standalone financial results include result for the quarter ended June 30, 2018, which has been restated by the management giving effect of scheme of arrangement as stated in note no. 2. Our review report is not modified in respect of this matter.

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 accounting standards and other recognized accounting practices and policies, 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



B. K. Sipani
Partner
Membership No. 088926

Place: Noida- (Delhi NCR)
Date: July 30, 2019



UDIN: 19088926AAAADP5446