

BUSINESS RESPONSIBILITY REPORT

Business Responsibility Report

(As per Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Committed to the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVG – SEERB), DiGiSPICE Technologies Limited (DTL) reports on the nine principles of the guidelines as its Business Responsibility Report, in its Annual Report.

Our Business Responsibility Report (BRR) includes our responses to questions on practices and performance of the Company, on key principles defined under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, covering topics across environment, governance, and stakeholder relationships. In keeping with the guiding principles of integrated reporting we have provided cross-references to the reported data within the main sections of this Annual Report for all aspects that are material to us and to our stakeholders.

In December, 2019 SEBI extended the BRR requirement to the top 1000 listed entities by market capitalization. The Company is among top 1000 Company as on 31st March, 2021. Thus, the Company is publishing its first Business Responsibility Report.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1	Corporate Identity Number (CIN) of the Company	L72900DL1986PLC330369
2	Name of the Company	DiGiSPICE Technologies Limited
3	Registered address	622, 6 th Floor, DLF Tower A, Jasola Distt. Centre, New Delhi, 110025, India
4	Website	https://www.digispice.com/
5	E-mail id	complianceofficer@digispice.com
6	Financial Year reported	April 1, 2020 to March 31, 2021
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	Other; Information Technology and computer service activities NIC code of the product / service: 62099
8	List three key products/services that the Company manufactures/provides (as in balance sheet)	The Company is providing following services: - 1 Communication Platform as a Service 2 Marketing Automation 3 Digital Entertainment Products
9	Total number of locations where business activity is undertaken by the Company a. Number of International Locations (Provide details of major 5) b. Number of National Locations	Total Location: 19 a. International: -15 Locations. Out of which major five location are as below: - a. Kenya b. Ghana c. Bangladesh d. Nepal e. Indonesia b. India: 4 Locations
10	Markets served by the Company – Local/State/National/International	1. India 2. Africa 3. Middle East 4. South East Asia 5. South Asia

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1	Paid up Capital (INR)	6851.89 Lakhs
2	Total Turnover (INR)	11,122.80 Lakhs
3	Total profit after taxes (INR)	Loss : Rs. 399.95 Lakhs
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	N.A.
5	List of activities in which expenditure in 4 above has been incurred:-	N.A.

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SECTION C: OTHER DETAILS

1	Does the Company have any Subsidiary Company/ Companies	Yes, please refer AOC I at page no. 232 of the Annual Report
2	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Yes, our subsidiary companies shares our vision and values for Business responsibility. Our material subsidiary, Spice Money Limited, participates in BR initiatives of the company.
3	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with; participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	No

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Directors responsible for implementation of the BR policy/policies

1. DIN Number: 00065417
2. Name: Mr. Rohit Ahuja
3. Designation: Executive Director

(b) Details of the BR head

No.	Particulars	Details
1	DIN Number	05322540
2	Name	Mr. Sunil Kumar Kapoor
3	Designation	Group Finance, Risk and Compliance Head
4	Telephone number	0120-5029401
5	e-mail id	sunil.kapoor@spicemoney.com

2. Principle-wise (as per NVGs) BR Policy/policies

(a) Details of compliance (Reply in Y/N)

Principle Number	Principle
P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
P3	Businesses should promote the wellbeing of all employees.
P4	Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
P5	Businesses should respect and promote human rights.
P6	Business should respect, protect, and make efforts to restore the environment.
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
P8	Businesses should support inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

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No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	Do you have a policy/ policies for	Y	Y	Y	Y	Y	Y	N	Y	Y
2	Has the policy being formulated in Consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	N.A.	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify? (Please refer note no. 1)	Y	Y	Y	Y	Y	Y	N.A.	Y	Y
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	N.A.	Y	Y
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy? (Please refer note no. 2)	Y	Y	Y	Y	Y	Y	N.A.	Y	Y
6	Indicate the link for the policy to be Viewed online?	Refer note no. 3								
7	Has the policy been formally Communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	N.A.	Y	Y
8	Does the company have in-house Structure to implement the policy/ policies.	Y	Y	Y	Y	Y	Y	N.A.	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	N.A.	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	N	N	N	N	N	N	N.A.	N	N

Note 1:

Vigil Mechanism /Whistle Blower Policy, Code of Conduct and Sexual Harassment Prevention Policy are as per the national norms.

Note 2:

Board of directors of the company, through respective functional heads, oversees the implementation of these policies.

Note 3:

Website links to our policies:

<p>Principle 1: Vigil Mechanism /Whistle Blower Policy Link : https://www.digispice.com/Vigil_Mechanism_Whistle_Blower_Policy.pdf Code of conduct: Link : https://digispice.com/code-of-conduct.pdf Principal 2: Sustainability Policy Link : https://digispice.com/Sustainability_Policy.pdf Principle 3: Employee Wellbeing policy Link : https://digispice.com/Employee_wellbeing_Policy.pdf Principle 4: Corporate Social Responsibility Policy Link : https://www.digispice.com/files/CSR_Policy.pdf Stakeholder Policy Link : https://digispice.com/Stakeholder_Policy.pdf</p>	<p>Principle 5: Human Right Policy Link: https://digispice.com/human_right_policy.pdf Principle 6: Employment Health and Safety Policy Link: https://digispice.com/EHSP_Policy.pdf Principle 7: There is no distinct policy on public advocacy. Please refer to the details given under Principle 7 of this Report for details of our advocacy and outreach engagements Principle 8: Corporate Social Responsibility Policy https://www.digispice.com/files/CSR_Policy.pdf Principle 9: Code of conduct: https://digispice.com/code-of-conduct.pdf</p>
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(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)

No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	The company has not understood the Principles									
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The company does not have financial or manpower resources available for the task									
4	It is planned to be done within next 6 Months									
5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)							✓		

✓ There is no distinct policy on public advocacy. Please refer to the details given under Principle 7 of this Report for details of our advocacy and outreach engagements

3. Governance related to BR

Sr. No.	Description	Response
a	Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	Being the first report on BRR, the company is in the process of setting up of mechanism for assessment of BR performance of the company.
b	Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	This is the first BR Report of the Company after becoming a Company among top 1000 Companies as on 31 st March, 2021. The Company will publish the BRR as a part of the Annual Report on annual basis. The BR report of FY 2020-21 can be accessed at https://www.digispice.com/BRR_20-21 . The frequency of publishing of BRR is Yearly.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle I: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability		
1.1	Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs / Others?	Yes, DiGiSPICE Technologies, is a strong endorser of ethics and has stringent, 'zero tolerance' stance towards lack of integrity. Our policy is all pervasive, across locations and units, with our training on integrity covering all our people. The policies and code of conduct have very specific regulations applicable to all the decision making personnel. The policy is extended to our material subsidiary Spice Money Limited however, we need to extend same to other Group/Joint Ventures/ Suppliers/Contractors/NGOs. Company has planned to extend the same to other Group/Joint Ventures/ Suppliers/Contractors in coming time.
1.2	How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.	Company stakeholders include our investors, clients, employees, vendors/partners, governments and local communities. Company has received no complaint from employees during the year. Company has received 2 complaints from shareholders and same has been resolved. Currently, company has a mechanism where other stakeholders can also raise complaint. However, we need to develop process for tracking and collecting data for the same which will be implemented in next 6 months.

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Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle		
2.1	List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/ or opportunities.	Enterprise SMS enable the right/ useful information to the customer of enterprises and public at large for their benefits regarding different products and services. It also has inherent risk of spamming the customers/ sending wrong information so we take due diligence and check and balance to ensure right/ useful information is only delivered. Further, none of Company's software and services attracts environmental concerns. One of material subsidiary i.e. Spice Money Limited focus on the financial inclusion and providing financial services (basic banking services) to the underserved.
2.2	For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional): (a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain? (b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?	(a) Not Applicable (b) We monitor resources consumption regularly and ensure that the consumption is optimized of energy, power, material etc. Further, during the financial year 2020-21, the company had a policy of work from home due to pandemic thereby ensuring optimum utilization of usage of resources.
2.3	Does the company have procedures in place for sustainable sourcing (including transportation)? (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.	The company is into service industry there by all consumption is locally originated and digitally procured for supply of product and services. Beside this all administrative procurement of materials is done from local sources as a part from being responsible to the growth of supply base around our locations. Further, company emphasizes on procuring products which are bio degradable and recyclable products.
2.4	Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	The Company recognizes the contribution of MSMEs/ small vendors in the economy and is committed to supporting and strengthening this segment of the economy. The Company works with the MSMEs and local vendors while procuring material for its administrative and give motivation for their business. We provide opportunity to local vendors especially for manpower-based services like housekeeping, security, maintenance, gardening, catering etc. and make all efforts to make payment well within time.
2.5	Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	As an environmentally responsible company, we have adopted a focused approach to managing the waste generated by our operations. a All waste papers are shredded and disposed-off to scrap vendor who collects it for recycling from the Company's offices in India. b The Company discourages employees from use of plastic bags/ bottles. The Company is in the business of software development/ services. Hence, there are no significant products to be recycled.

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Principle 3: Businesses should promote the well-being of all employees					
3.1	Please indicate the Total number of employees	Our employee count stands at 208 as on March 31, 2021			
3.2	Please indicate the Total number of employees hired on temporary/contractual/casual basis	7 (These are included in the above number at 3.1)			
3.3	Please indicate the Number of permanent women employees	26			
3.4	Please indicate the Number of permanent employees with disabilities	Nil			
3.5	Do you have an employee association that is recognized by management	No			
3.6	What percentage of your permanent employees is members of this recognized employee association?	NA			
3.7	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year	No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
		1	Child labour/forced labour/involuntary labour	Nil	Nil
		2	Sexual harassment	Nil	Nil
		3	Discriminatory employment	Nil	Nil
3.8	What percentage of your under mentioned employees were given safety & skill up- gradation training in the last year? a. Permanent Employees b. Permanent Women Employees c. Casual/Temporary/Contractual Employees d. Employees with Disabilities	The Company is entirely working from home during the last financial year hence there was no physical safety & skill up- gradation training in the last year. However, company has arranged various health, fitness, safety and soft skill upgradation training programs online for employees and has been sending communication to the employees from time to time.			

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.		
4.1	Has the company mapped its internal and external stakeholders	Yes
4.2	Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders	Yes
4.3	Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.	The company along with its material subsidiary, Spice Money Limited is engaged in skill development program for the weaker/ marginalized section of the society.

Principle 5: Businesses should respect and promote human rights		
5.1	Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?	The Policy extends to all the employees (both permanent and contractual) across the company and its subsidiaries. The policy further extends to third party vendors, suppliers, contractors, NGOs as well as all the affiliates.
5.2	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	Company has received no complaint from employees during the year. Company has received 2 complaints from shareholders and same has been resolved. Currently, company has a mechanism where other stakeholders can also raise complaint. However, we need to develop process for tracking and collecting data for the same which will be implemented in next 6 months.

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Principle 6: Business should respect, protect, and make efforts to restore the environment		
6.1	Does the policy related to Principle 6 cover only the company or extends to the Group/ Joint Ventures / Suppliers /Contractors /NGOs /others	Yes, our Environmental Health and Safety (EHS) policy covers all our locations and all our people- permanent and contractual employees and other stakeholders.
6.2	Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.	Yes, The company has framed the EHS policy to address the global environmental issues, including climate change, plastic pollution, Global Warming, Waste disposal etc. and same is always kept in mind while doing business.
6.3	Does the company identify and assess potential environmental risks?Y/N	Yes, Our operations, including new developments and new / modified activities, products and services, do not have any negative impact on the surrounding environment. Our approach while undertaking any business activity is to minimize the negative impact on environment. Some of the top environmental risks identified are in the areas of energy, water, climate change and waste.
6.4	Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?	No, Not applicable
6.5	Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc.Y/N. If yes, please give hyperlink for web page etc.	No
6.6	Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?	We comply with all applicable environmental legislations in the locations we operate from. All parameters as defined by CPCB or SPCBs are monitored, tracked and maintained within norms.
6.7	Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year	Nil

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner		
7.1	Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:	Yes, we are part of various associations. We work with following industrial bodies for the betterment of business/industry at large. 1. The Associated Chambers of Commerce and Industry of India (ASSOCHAM) 2. Banking Correspondence Federation of India (BCFI) 3. Payment Council of India (PCI)
7.2	Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles,Others)	Yes, for Inclusive development policy.

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Principle 8: Businesses should support inclusive growth and equitable development		
8.1	Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.	Our corporate social responsibility supports inclusive growth not only of communities in the locations where we operate but also encompasses the overall development of societies and human capabilities. The company endeavors the wellbeing of the poorest sections of society and focuses on Environmental, Agriculture Sustainability and Skill Development Program.
8.2	Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?	Company works internally and also with external NGO's.
8.3	Have you done any impact assessment of your initiative?	We get impact assessment report from NGO's with whom we undertake these projects.
8.4	What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.	Our material subsidiary Spice Money Limited has contributed INR Forty Eight Lakhs in Environmental and agricultural sustainability and Skill development program.
8.5	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	We get impact assessment report from NGO's with whom we undertake these projects. Further CSR committee monitors and reviews the project undertaken by the company/ NGO's.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner		
9.1	What percentage of customer complaints/consumer cases are pending as on the end of financial year.	Currently, Company have a mechanism where customer can raise complaint however, we need to develop process for tracking and collecting data for the same which will be implemented in next 6 months.
9.2	Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)	Since, the Company is into service industry this requirement does not strictly apply to the Company. The Company makes necessary disclosures about the services being developed to its clients as per its contractual obligations.
9.3	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.	No
9.4	Did your company carry out any consumer survey/consumer satisfaction trend	Digital Enterprise business is done with regular interaction with clients and all products are developed jointly taking into consideration inputs from client. Spice Money Limited, a material subsidiary, conducts regular and periodic consumer survey for all its clients.