

Date: March 17, 2026

**To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block Bandra – Kurla Complex,
Bandra (E) Mumbai – 400051**

Subject: Submission of point-wise compliance to the observations contained in observation letter ref. No. NSE/LIST/43701 dated September 19, 2025, in relation to the scheme of Amalgamation

Scrip code: DiGiSPICE

Dear Sir/ Madam,

With reference to the Observation Letter bearing Ref. No. NSE/LIST/43701 dated 19th September, 2025 issued by the National Stock Exchange of India Limited in relation to the Scheme of Amalgamation by way of merger between Digispice Technologies Limited (“Transferee Company” or “Company”) and Spice Money Limited, E-Arth Travel Solutions Private Limited and Vikasni Fintech Private Limited (“Transferor Companies”) under Sections 230 to 232 of the Companies Act, 2013, we hereby submit our point-wise response and compliance status to the observations/ remarks contained therein.

S. No.	Comment/ Observation	Response
a)	The Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters, and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Scheme.	The Company has made necessary disclosure in its application to Hon'ble NCLT. The Company shall comply with the requirement while seeking approval of the equity shareholders of the Company.
b)	The Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchange, from the date of receipt of this letter, is displayed on the websites of the Listed Company and the Stock Exchanges.	The Company has complied with this requirement till date and shall continue to comply with the aforesaid requirement in future as applicable.
c)	The Company shall ensure compliance with the SEBI circulars issued from time to time. The entities involved in the Scheme shall duly	The Company undertake to comply with the provisions of the SEBI Circulars and various

	comply with various provisions of the SEBI Master Circular and also ensure that all the liabilities of the Transferor Company are transferred to the Transferee Company.	revisions of the SEBI Master Circular and it will undertake that all the assets and liabilities of the Transferor Companies are transferred to the Transferee Company pursuant to the Scheme.
d)	The Company shall ensure that all the information pertaining to all the Unlisted Companies involved, if any, in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.	The Company undertake to comply with the said requirement.
e)	The Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.	The Company submits that the financials in the scheme and financials considered for valuation report were not older than period of 6 months from the date of approval of the scheme by the Board at its meeting held on August 8, 2024.
f)	The Company shall ensure that the details of proposed scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the shareholders.	The Company undertake to comply with the said requirement.
g)	The Company shall ensure that the proposed equity shares to be issued in terms of the “Scheme” shall mandatorily be in demat form only.	The Company undertake to comply with the said requirement.
h)	The Company shall ensure that the “Scheme” shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.	The Company undertake to comply with the said requirement.
i)	The Company shall ensure that no changes to the draft scheme except those mandated by the regulators/ authorities/ tribunals shall be made without specific written consent of SEBI.	The Company undertake to comply with the said requirement.
j)	The Company shall ensure that the observations of SEBI/ Stock Exchanges shall be incorporated in the petition to be filed before NCLT, and the Company is obliged to bring the observations to the notice of NCLT.	The Companies have filed the said Company Application with the Hon'ble NCLT and incorporated the observations of SEBI/ Stock Exchanges. The Company states that it has

		annexed the copies of the observation letters dated September 18, 2025 and September 19, 2025 issued by BSE Limited and NSE, respectively, in the said Company Application for bringing it to the notice of the Hon'ble NCLT.
k)	The Company shall ensure to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.	The Company undertake to comply with the said requirement.
l)	<p>The Company shall ensure that the following additional disclosure as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013, to enable them to take an informed decision:</p> <ul style="list-style-type: none"> i. Details of assets, liabilities, net worth and revenue of the companies involved, pre and post Scheme; ii. Impact of scheme on revenue generating capacity of Transferee Company. iii. Need and Rationale of the scheme, Synergies of business of the companies involved in the scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme. iv. Value of assets and liabilities of Transferor Companies that are being transferred to Transferee Company. v. Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it in accordance with Para 10(b) of PART I(A) of SEBI Master Circular dated June 20, 2023. vi. The Companies shall ensure that all 	The Company undertake to comply with the said requirement.

	the applicable additional information, if any, shall form part of disclosures to shareholders, which was submitted by the Company to the Stock Exchange as per Annexure M of Exchange checklist.	
m)	It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/ observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.	We hereby take note of the same and undertake to comply with the directions of the Hon'ble NCLT and provisions of the Act and rules made thereunder.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For DiGiSPICE Technologies Limited,

(Pankaj Arora)

Company Secretary & Compliance Officer