

ONMOBILE GLOBAL LIMITED Tower #1, 94/1 C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bangalore - 560100, Karnataka, India

P: +91 80 4009 6000 | F: +91 80 4009 6009 CIN - L64202KA2000PLC027860 Email - investors@onmobile.com

www.onmobile.com

April 15, 2020

To,

The Secretary **BSE Limited** 

Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001

BSE Symbol: 532944

The Secretary

**National Stock Exchange of India Limited** 

Bandra Kurla Complex

Bandra East

Mumbai – 400 051

**NSE Symbol: ONMOBILE** 

Dear Sir/ Madam,

Sub: Submission of Public Announcement published in Newspapers for the Buyback of the equity shares from the open market through Stock Exchanges

We are pleased to inform you that the Company has issued a Public Announcement dated April 14, 2020 for the Buyback of its Equity shares from the open market through Stock Exchanges methodology ("Public Announcement").

The Public Announcement has been published on April 15, 2020 in the following newspapers:

- Financial Express - English (All Editions)

- Jansatta - Hindi (All Editions)

- Hosadigantha - Kannada (Bangalore Edition)

Copies of the same are enclosed herewith, please take the same on record.

Thanking you,

Yours Sincerely, For OnMobile Global Limited

P V Varaprasad Company Secretary

P. V. Veneprasad

Encl: as above



# onmobile ONMOBILE GLOBAL LIMITED

Registered Office: E City, Tower #1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bangalore, Karnataka - 560 100 Tel.: +91 80 40096000 / 41802500,

Fax: +91 80 40096009 / 41802810, Email: investors@onmobile.com Website: www.onmobile.com.

Company Secretary and Compliance Officer: P V Varaprasad

Corporate Identification Number (CIN) - L64202KA2000PLC027860

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL 5. OWNERS OF THE EQUITY SHARES OF ONMOBILE GLOBAL LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Announcement") is made pursuant to the provisions of Regulation 13 read with Regulation 16 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buy-Back Regulations"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the SEBI Buy-Back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN) EACH FROM OPEN MARKET THROUGH STOCK EXCHANGES.

## Part A - Disclosures in accordance with Schedule I of the SEBI Buy-Back Regulations

#### THE DETAILS OF BUYBACK OFFER AND OFFER PRICE

- Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act. 2013, as amended (the "Companies Act" or "Act") and in accordance with the 6.1 Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Share Capital Rules") to the extent applicable, and the provisions of the Buyback Regulations, Article 59 of the Articles of Association of the Company, and pursuant to the resolutions passed by the Board of Directors of the Company (the "Board" or the "Board of Directors") at their meeting held on 09th April, 2020 (the "Board Meeting") approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10 (Ten) each (the "Equity Shares") from its shareholders/beneficial owners, other than those who are the members of promoters, promoter group and persons in control of the Company (herein after collectively referred to as the "Promoters") from the open market through stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for a total amount not exceeding ₹ 5.410.00 Lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (the "Maximum Buyback Size"), and at a price not exceeding ₹ 28/- (Rupees Twenty Eight only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and service tax (if any), stamp duty and income tax payable on Buy-back and any other incidental charges and related expenses ("Transaction Costs").
- 1.2 The Maximum Buyback Size represents 7.778% and 9.999% of the aggregate of total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company respectively, as at March 31, 2019 (being the date of the last audited financial statements of the Company), The Buyback period extends from April 09, 2020, i.e., the date of the Board approval to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").
- At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares to be bought back are 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buyback Shares"), which is 18.28% of the total paid up equity share capita of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- 1.4 The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 2,705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- The Board shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period")] after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buyback Regulations.
- 1.6 The aggregate maximum amount of the Buy-back does not exceed 10% of the total paid up capital and free reserves of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR") during the Buyback period and upon completion
- 1.7 The Buy-back will be implemented by the Company from its securities premium account and other free reserves and in accordance with Regulation 4(iv)(b)(ii) of the SEBI Buy-back Regulations, through open market purchases from the Stock Exchanges, using the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buy-back Regulations. Further, as required under the Companies Act and SEBI Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paidup Equity Shares with calls in arrears of the Company.
- 1.8 A copy of this Public Announcement is available on the Company's website www.onmobile.com and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback.

## NECESSITY FOR THE BUY-BACK

The Buy-back is being undertaken by the Company, inter alia, for the following reasons:

- The Buy-back will help the Company to return surplus funds to its shareholders.
- The Buy-back is generally expected to improve return on equity through distribution of surplus fund and improve earnings per share by reduction in the equity base, thereby leading to long term increase in shareholder's value.

The above objectives will be achieved through the Buyback and may lead to reduction in outstanding shares, improvement in earnings per share and enhanced return on invested capital. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

#### MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

- 3.1 The Maximum Buy-back Size i.e. maximum amount to be utilized under the Buy-back will not exceed ₹ 5,410.00 lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (excluding Transaction Costs) which represents 7.778% and 9.999% of the total paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone financial statements and the audited consolidated financial statements respectively of the Company for the financial year ended on March 31, 2019.
- At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buyback Shares") which represents 18.28% of the total number of Equity Shares of the Company. However, if the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size). The actual number of Equity Shares to be bought back in the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares to be bought back in the Buyback will not, in any case, exceed 25% of the total number of Equity Shares of the Company.
- 3.3. In accordance with Regulation 15 read with Regulation 20(viii) of the Buy-back Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹ 2705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, indicative minimum number of Equity Shares to be bought back under the Buy-back would be 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buy-back Shares"), which represents 9.14% of the total number of Equity Shares of the Company.

# MAXIMUM BUY-BACK PRICE AND BASIS OF ARRVING AT THE BUYBACK PRICE

- The Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares of the Company on the Stock Exchanges, the net worth of the Company and the potential impact of the Buy-back on the EPS of the Company. The Maximum Buyback Price excludes the Transaction Costs.
- 4.2 The Maximum Buy-back Price is at a premium of 86.05% and 86.05% over the closing prices on BSE Limited ("BSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paisa only) and the National Stock Exchange of India Limited ("NSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paisa only), respectively, on April 01, 2020 which is one trading day prior to the date on which the notice of the Board Meeting to consider the Buy-back proposal was intimated to the BSE and the NSE. The Maximum Buy-back Price is at a premium of 32.18% and 32.32%, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board meeting on BSE and NSE respectively.
- 4.3 The Buy-back is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share for the Buy-back and maximum validity period of 6 (six) months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and the authorized representatives of the Board, at their discretion, in accordance with the SEBI Buy-back Regulations.

## DETAILS OF SHAREHOLDING OF PROMOTER, PROMOTER GROUP AND OTHER DETAILS

Details of aggregate shareholding of the promoter, promoter group and of the directors of the promoters, and of persons who are in control of the company as on the date of Board Meeting approving the Buy-back is as below:

| S.No    | Name of the Promoter / Promoter Group<br>/ Persons who are in control | Number of Equity<br>Shares | Shareholding<br>in the Company |
|---------|---|----------------------------|--------------------------------|
| A.      | Promoter and Promoter Group   |                            | 20 20                          |
|         | OnMobile Systems Inc.   | 50,923,703                 | 48.18                          |
|         | TOTAL (A)   | 50,923,703                 | 48.18                          |
| The ere | and the comment of the  |                            | and a consult with a last to   |

The promoter, promoter group and the directors of the corporate promoters, and persons who are in control of the Company have not purchased or sold any Equity Shares during a period of six (6) months preceding the date of Board Meeting i.e., April 09, 2020.

#### NON-PARTICIPATION OF PROMOTERS AND PROMOTER GROUP

In accordance with the provisions of Regulation 16(ii) of the SEBI Buyback Regulations, the Buyback shall not be made by the Company from the Promoters or the Promoter Group and persons who are in control of the Company. Further, in compliance with Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoters or the Promoter Group and Persons who are in control of the Company shall not deal in the shares or other specified securities of the Company in the stock exchange or off market, including inter-se transfer of Equity Shares amongst them during the period from the date of board approval till the closing of the Buyback.

#### **NO DEFAULTS**

- The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or
- CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY
- The Board has confirmed on the date of the Board Meeting, i.e. April 09, 2020 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:
  - i. that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved i.e., April 09, 2020 there will be no grounds on which the Company can be found unable to pay its debts;
- ii. as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., April 09, 2020 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
- iii. in forming an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities

#### REPORT BY THE COMPANY'S AUDITORS

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirement of the Schedule IV to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

The Board of Directors

OnMobile Global Limited

Tower#1, 94/1C & 94/2, Veerasandra Village. Attibele Hobli, Anekal Taluk, Electronic City Phase-1,

Bengaluru - 560 100, Karnataka, India.

Dear Sirs.

Statutory Auditors' Report in respect of the proposed buy-back of equity shares by OnMobile Global Limited ("the Company") in terms of clause (xi) of schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulation, 2018 as amended (the "SEBI Buy-Back Regulation") This report is issued in accordance with the terms of our engagement letter dated 5 December

- 2018 with OnMobile Global Limited (the 'Company'). The Board of Directors of the Company have approved a proposal for buy-back of equity shares by
- the Company at its meeting held on 9 April 2020, in pursuance of the provision of Section 68, 69 and 70 of the Companies Act, 2013 as amended ("the Act") and the SEBI Buy-Back Regulations.
- We have been requested by the management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) in Annexure A, as at 31 March 2019 (hereinafter referred together as "the Statement"). The Statement is prepared by the Management, which we have initialed for identification purpose only.

# Management's Responsibility for the Statement

 The preparation of the Statement in accordance with the requirements of section 68(2) of the Act and the compliance with the SEBI buy-back regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

# Auditor's Responsibility

- Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to provide reasonable assurance on whether:
- a) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2019; the amount of permissible capital payment (including premium), as stated in Annexure A for the
- proposed buy-back of equity shares, has been properly determined considering the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019 in accordance with section 68(2) of the Act and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulation; and
- the Board of Directors of the Company, in its meeting held on 9 April 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date, which we have considered for the purpose of this report.
- The standalone and consolidated audited financial statements, referred to in paragraph 5 above. have been audited by us, on which we have issued unmodified audit opinion vide our report dated 24 May 2019. Our audit of these standalone and consolidated financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAL
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAL

- Based on inquiries conducted and our examination as above we report that:
- a) we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019, which have been approved by the Board of Director's of the Company on 24 May 2019;
- the amount of the permissible capital payment (including premium) towards the proposed buyback of 19,321,429 equity shares as computed in the accompanying Statement attached herewith as Annexure A, in our view, has been properly determined in accordance with the requirements of section 68(2) of the Act. The amount of share capital and free reserve have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019; and
- the Board of Directors of the Company, in its meeting held on 9 April 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the board meeting resolution dated 9 April 2020.

# Restriction on distribution or use

Place: Bengaluru

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provision of section 68 and other applicable provision of the Act and SEBI Buy-Back Regulation. (ii) to enable the Board of Directors of the Company to include in the public announcement pertaining to buy-back to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares in pursuance to the provision of section 68 of the Act and other applicable provision of the Act and the SEBI Buy-Back Regulations and may not be suitable for any other purpose. For B S R & Co. LLP

Chartered Accountants Firm Registration No.: 101248W/W-100022

Sampad Guha Thakurta

Membership No.: 060573 ICAI UDIN: 20060573AAAABB1944

Statement of computation of amount of permissible capital payment towards buyback of Equity Shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018 ("the Regulation")

Computation of amount of permissible capital payment (including premium) towards proposed buy back of equity shares in accordance with Act and the Regulation based on the audited financial statements for the year ended 31 March 2019: (All amounts in millions of ₹)

|   | from entire and transfer or a |              |  |  |
|---|-------------------------------|--------------|--|--|
| Particulars   | Standalone                    | Consolidated |  |  |
| Paid up equity share capital as at 31 March 2019 (A)  | 1,056.96                      | 1,056.96     |  |  |
| Free Reserves as at 31 March 2019#:   | 107                           | 701          |  |  |
| Securities Premium  | 2,403.49                      | 2,403.49     |  |  |
| General Reserves  | 13.20                         | 13.20        |  |  |
| Retained Earnings   | 3,481.65                      | 1,936.39     |  |  |
| Total Free Reserves (B)   | 5,898.34                      | 4,353.08     |  |  |
| Total (A+B)   | 6,955.30                      | 5,410.04     |  |  |
| Maximum amount permissible for buy back under section 68 of the Companies Act, 2013 i.e. 10%of total paid-up equity share capital and free reserves | 695.53                        | 541.00       |  |  |
| Amount of buy back approved by the Board of Directors at their  | 1000AHUMPA                    | MSD-MT00760  |  |  |

# The above calculation of the paid-up Equity Share Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

#### Notes:

- The aforesaid statement has been prepared in connection with the proposed buy-back of 19,321,429 equity shares at a price of INR 28 per share aggregating to INR 541 million. The share proposed for buy-back have been determined in accordance with the provisions of the Companies Act 2013 and SEBI Buy-Back Regulations.
- 2. Board of Directors have in their meeting on 9th April 2020, formed an opinion on reasonable grounds that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

For and on behalf of OnMobile Global Limited Ganesh Murthy Chief Financial Officer

Part B - Disclosures in Accordance with Schedule IV of the Buyback Regulations

DATE OF BOARD APPROVAL

meeting held on 9 April 2020

- The Buyback has been approved by the Board in its meeting dated April 09, 2020.
- MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK 2.1 Based on Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number
- of Equity Shares bought back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine). 2.2. The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of

Equity Shares would depend on the total number of Equity Shares bought back by the Company from the

- open market through the Stock Exchanges during the Buyback period. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the Maximum Buyback Shares will not exceed 25% of the total paid-up equity capital of the Company. Further, in accordance with Buyback Regulations the Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹ 2705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only)
- towards the Buyback and the Company will accordingly purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares, based on the Maximum Buyback Price. 2.4. The Company proposes to implement the Buyback out of its securities premium account and other free
- reserves. The amount required by the Company for the Buyback (including Transaction Costs) will be funded from the internal accruals or cash balance available with the Company and/or from liquidation of financial instruments or any other sources available with the Company as permitted by the Buyback Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion. In terms of Section 69 of the Act, the Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the Equity Shares which are purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

#### PROPOSED TIMETABLE FOR BUY-BACK 3.

| Date of Board Meeting approving the Buyback                    | April 09, 2020   |  |  |  |  |  |
|--|--|--|--|--|--|--|
| Date of publication of the Public Announcement                 | April 15, 2020   |  |  |  |  |  |
| Date of commencement of the Buyback                            | April 24, 2020   |  |  |  |  |  |
| Acceptance of Equity Shares accepted in<br>dematerialized mode | Upon the relevant pay-out by the Stock Exchanges.  |  |  |  |  |  |
| Extinguishment of Shares                                       | Equity Shares bought back are in dematerialized will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended and the bye-laws framed thereunder.  |  |  |  |  |  |
| Last Data for the Bushack                                      | Earlier of:  |  |  |  |  |  |
| Last Date for the Buyback                                      | <ul><li>(a) October 23, 2020 i.e., 6 months from the date<br/>of Opening of the Buyback]; or</li></ul>   |  |  |  |  |  |
|  | (b) When the Company completes the Buyback<br>by deploying the amount equivalent to the<br>Maximum Buyback Size; or  |  |  |  |  |  |
|  | (c) At such earlier date as may be determined by<br>the Board, after giving notice of such earlier<br>closure, subject to the Company having<br>deployed an amount equivalent to the<br>Minimum Buyback Size (even if the Maximum<br>Buyback Size has not been reached or the<br>Maximum Buyback Shares have not been<br>bought back), however that all paymen<br>obligations relating to the Buyback shall be<br>completed before the last date for the<br>Buyback. |  |  |  |  |  |

- PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK
- The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in dematerialized form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialized by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoter and Persons in Control of the Company.
- Further, as required under the Act and the Buy-back Regulations, the Company will not buy-back any Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.
- The Buy-back will be implemented by the Company in accordance with Regulation 4(iv)(b)(ii) read with provisions of Chapter IV "Buy-back from the Open Market" of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system.
- 4.4 For implementation of the Buy-back, the Company has appointed R L P Securities Private Limited ("Company's Broker") as the registered broker to the Company through whom the purchases and settlement on account of the Buy-back would be made by the Company. The contact details of the Company's Brokers are as follows:

#### R L P Securities Private Limited (SEBI Regd No. INZ 000166638)

Address: 402, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad, Telangana - 500 082. Contact Person: Mr.Ch. Varaparasad. Ph No. +91 40 23352485; Fax: +91 40 23351238 Email: rlp vpir@yahoo.com

- The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 532944 at BSE and ONMOBILE at NSE. The ISIN of the Equity Shares of the Company is INE809I01019. For detailed procedure with respect to tendering of shares. Stock Exchanges will be issuing notice with detailed procedures. Sellers may refer the notice to understand procedure on how to tender the shares
- The Company, shall, commencing from April 24, 2020 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.

Procedure for Buy-back of Demat Shares: Beneficial owners holding Demat Shares who desire to sell

- their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchange at least once a week.
- It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.



Date: 9 April 2020

# **FINANCIAL EXPRESS**

- Procedure for Buyback of Physical Shares: As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with SEBI notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders of the Company desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.
- ACCORDINGLY, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE BUY-BACK CLOSING DATE.
- Shareholders are requested to get in touch with the Merchant Banker of the Buyback or the Company's Broker or the Investor Service Centre to clarify any doubts in the process.
- 4.12 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 4.13 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.onmobile.com) on a daily
- Eligible Sellers who intend to participate in the Buyback should consult their respective tax advisors for

#### METHOD OF SETTLEMENT

- Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account titled "Onmobile -Buyback Offer - Demat Escrow Account" with the Company's Broker. R L P Securities Private Limited ("Buy-back Account"). Demat Shares bought back by the Company will be transferred into the Buy-back Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.
- Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, in the manner specified in the SEBI Buy-back Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days of expiry of the Buyback Period.
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.
- BRIEF INFORMATION ABOUT THE COMPANY 6
- OnMobile Global Limited ('OnMobile') is a global leader in mobile entertainment. Headquartered in Bangalore, India and with offices in all regions of the world, OnMobile offers a wide array of products such 8.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all as Videos, Tones, and Games & Contests. Based on current deployments, OnMobile has an addressable base of more than 1.68 billion mobile users and over 100 million active subscribers across several geographies.
  - The Company was originally incorporated as Onscan Technologies India Private Limited on September 27, 2000 under the Companies Act, 1956 as a private company. The Company's name was changed to OnMobile Asia Pacific Private Limited on April 10, 2001, which was further changed to OnMobile Global Private Limited on August 21, 2007 which was further changed to OnMobile Global Limited on August 21, 2007 and the status of the Company was changed to a public limited company. OnMobile is a pioneer in Telecom Value Added Services (VAS). The key products of OnMobile are Ring.
- Back Tones (RBT), Converged Value Added Services (CVAS) and Infotainment services. FINANCIAL INFORMATION ABOUT THE COMPANY
- The Company prepares its financial statements in accordance with Indian Accounting Standards
- prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited standalone financial statements of the Company for the for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 provided hereunder. (₹ in Millions)

| Key Financials                                    | Nine Months<br>ended<br>December<br>31,2019<br>(Limited Review)<br>(Unaudited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2019<br>(Audited)<br>Ind AS   | For the<br>year<br>ended<br>March<br>31, 2018<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2017<br>(Restated)<br>(Audited)<br>Ind AS |
|---|--|--|--|--|
| Revenue from Operations                           | 1,515.40   | 2,295.20   | 2,777.64   | 3,303.08   |
| Other Income                                      | 152.10   | 518.22   | 395.30   | 395.79   |
| Total Income                                      | 1,667.50   | 2,813.42   | 3,172.94   | 3,698.87   |
| Total Expense (Excluding Interest & Depreciation) | 1,437.00   | 2,359.38   | 2,629.34   | 2,977.48   |
| Interest  | 9.80   | 0.43   | 1.06   | - XII + 1  |
| Depreciation                                      | 72.30  | 67.50  | 121.30   | 114.35   |
| Exceptional Items – Expense / (Income)            | 8  | 12.70  |  | 116.56   |
| Profit Before Tax                                 | 148.40   | 373.41   | 421.24   | 490.48   |
| Provision for Tax (including Deferred Tax)        | 45.00  | 45.39  | 32.28  | 64.20  |
| Profit After Tax                                  | 103.40   | 328.02   | 388.96   | 426.28   |
| Other Comprehensive Income                        | (9.60)   | 9.19   | 35.51  | (49.26)  |
| Total Comprehensive Income for the year           | 93.8   | 337.21   | 424.47   | 377.02   |
| Key Financials                                    | December<br>2019<br>(Limited<br>Review)<br>(Unaudited)                                   | As on<br>March<br>31, 2019   | As on<br>March<br>31, 2018   | As on<br>March<br>31, 2017<br>(Restated)   |
| Paid-up Equity Share capital                      | 1,056.96   | 1,056.96   | 1,055.71   | 1,043.50   |
| Reserve and Surplus                               | -  | 6,213.00   | 6,044.23   | 5,741.07   |
| Net Worth*  | *  | 7,269.96   | 7,099.94   | 6,784.57   |
| Total Debt  |  | 10+10  |  | +  |
| Key Ratios  | December<br>2019<br>(Limited<br>Review)<br>(Unaudited)                                   | For the<br>year<br>ended<br>March<br>31, 2019  | For the<br>year<br>ended<br>March<br>31, 2018                        | For the<br>year<br>ended<br>March<br>31, 2017<br>(Restated)                        |
| Basic Earnings Per Share (₹)                      | 0.98   | 3.10   | 3.71   | 4.06   |
| Diluted Earnings Per Share (₹)                    | 0.98   | 3.10   | 3.71   | 4.04   |
| Debt Equity Ratio                                 |  | 0  | 0  | 0  |
| Book Value (₹ per share)                          | 8  | 6.88   | 6.73   | 6.50   |
| Return on Net worth* (%)                          | 2  | 4.51   | 5.48   | 6.28   |
| Ratios  | Basi   | 9  |  |  |
| Earnings Per Share                                | Profit attributa<br>Average Nur<br>during the per  | able to equity<br>mber of equ  |  |  |
| Book Value per Equity Share (₹)                   | Paid-up Equ<br>Surplus)/No.  | ity Share (  |  |  |
| Return on Net worth (%)                           | Net Profit Afte  | ALMERICA TO THE PROPERTY OF TH | orth*  |  |
| Total Dobt/Not Worth*                             | Total Dobt/Mor   | Morth  |  |  |

- Total Debt/Net Worth\* Total Debt/Net Worth\* \* Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits. securities premium account and debit or credit balance of profit and loss account, after deducting the
- 7.2 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019.

off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets,

write-back of depreciation and amalgamation

Non Controlling Interest

financialexp.

| Key Financials                                    | Nine Months<br>ended<br>December<br>31, 2019<br>(Limited Review)<br>(Unaudited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2019<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2018<br>(Audited)<br>Ind AS | For the year ended March 31, 2017 (Restated) Ind AS |
|---|---|--|--|---|
| Revenue from Operations                           | 4,264.00  | 5,938.64   | 6,356.05   | 7,202.36  |
| Other Income                                      | 97.3  | 290.13   | 122.82   | 110.53  |
| Total Income                                      | 4,361.30  | 6,228.77   | 6,478.87   | 7,312.89  |
| Total Expense (Excluding Interest & Depreciation) | 3,999.80  | 5,642.66   | 5,706.77   | 6,201.75  |
| Interest  | 11.40   | 0.76   | 1.06   | 7.80  |
| Depreciation                                      | 150.10  | 272.23   | 479.12   | 554.85  |
| Exceptional Items - Expense / (Income)            | H 1   | Sec. 15  | 14.78  | 172.08  |
| Profit Before Tax                                 | 200.00  | 313.12   | 277.14   | 376.41  |
| Provision for Tax (including Deferred Tax)        | 103.00  | 124.25   | 163.69   | 235.51  |
| Profit After Tax                                  | 97.00   | 188.87   | 113.45   | 140.90  |
| Profit After Tax attributed to                    | 8   |  |  |   |
| Shareholders of the Company                       | F()   | 188.87   | 113.45   | 140.90  |
| Non Controlling Interest                          | - 1   |  | 7.00   | 100   |
| Total Other Comprehensive Income for the year     | 60.00   | (126.78)   | 123.27   | (121.70)  |
| Total Comprehensive Income for the year           | 157.00  | 62.09  | 236.72   | 19.20   |
| Total Comprehensive attributable to               |   |  |  | 4   |
| Shareholders of the Company                       | -   | 62.09  | 236.72   | 19.20   |

| Key Financials                   | December<br>2019<br>(Limited<br>Review)<br>(Unaudited) | As on<br>March<br>31, 2019                    | As on<br>March<br>31, 2018                    | As on<br>March<br>31, 2017                    |
|----------------------------------|--|---|---|---|
| Paid-up Equity Share capital (A) | 1,056.96   | 1,056.96                                      | 1,055.71                                      | 1,043.50                                      |
| Reserve and Surplus (B)          | 146  | 4,600.96                                      | 4,707.31                                      | 4,591.90                                      |
| Net Worth* (A+B)                 | (147)  | 5,657.92                                      | 5,763.02                                      | 5,635.40                                      |
| Total Debt                       |  | -   | -   |   |
| Key Ratios                       | December<br>2019<br>(Limited<br>Review)<br>(Unaudited) | For the<br>year<br>ended<br>March<br>31, 2019 | For the<br>year<br>ended<br>March<br>31, 2018 | For the<br>year<br>ended<br>March<br>31, 2017 |
| Basic Earnings Per Share (₹)     | 0.92   | 1.79  | 1.08  | 1.34  |
| Diluted Earnings Per Share (₹)   | 0.92   | 1.79  | 1.08  | 1.34  |
| Debt Equity Ratio                | 1945   | 0.00  | 0.00  | 0.00  |
| Book Value (₹ per share)         | 841  | 5.35  | 5.46  | 5.40  |
| Return on Net worth* (In %)      | 8/4/   | 3.34  | 1.97  | 2.50  |
| Ratios                           | Basi   | s   |   |   |
| Earnings Bor Chara               | Drofit attribute                                       | ship to positi                                | abarabaldar                                   | a / Milalaha                                  |

| Ratios                                       | basis   |
|--|---|
| Earnings Per Share                           | Profit attributable to equity shareholders / Weighted<br>Average Number of equity shares outstanding<br>during the period |
| Book Value per Equity Share (₹)              | Paid-up Equity Share Capital + Reserves &<br>Surplus)/ No. of Equity Shares Subscribed                                    |
| Return on Net worth (%)                      | Net Profit After Tax / Net Worth*   |
| Total Debt/Net Worth*                        | Total Debt/Net Worth*   |
| * Net worth means the aggregate value of the | paid-up share capital and all reserves created out of the profits,  |

securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, writeback of depreciation and amalgamation

7.3 The Company shall comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, wherever and if applicable. The Company hereby declares that it is in compliance with Sections 68, 69 and 70 of the Companies Act and the Companies (Share Capital and Debentures) Rules, 2014.

## DETAILS OF ESCROW ACCOUNT

- In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated April 9th, 2020 ("Escrow Agreement") with the Merchant Banker and HDFC Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "OnMobile - Buyback Offer-Bank Escrow Account" (the "Escrow Account"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company shall deposit in the Escrow Account cash aggregating to ₹ 1,352.50 Lakhs (Rupees One Thousand Three Hundred Fifty Two lakhs and Fifty Thousand only), being 25% of the Maximum Buyback Size ("Cash Escrow") in accordance with the Buyback Regulations, before opening of the Buyback.
- 8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.
- 8.3. If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (upto a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- obligations in accordance with the Buyback Regulation.

#### LISTING DETAILS AND STOCK MARKET DATA

Date of

Period High

9.1 The Equity Shares are currently listed on the BSE and the NSE

Low

9.2 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

Date of

Weighted | Total Volume

Total

Turnover

|           | (6)    | (No of shares<br>traded on<br>that date)             | (0)   | (No. of shares<br>traded on<br>that date)                | Price#<br>(₹) | the period<br>(No. of<br>shares) | (₹)            |
|-----------|--------|--|-------|--|---------------|----------------------------------|----------------|
| Preceding | 3 year | 'S   |       |  |               |                                  |                |
| FY2017    | 128.45 | 15th July 2016<br>(1,381,422)                        | 75.15 | 15th March 2017<br>(761,127)                             | 101.72        | 110,319,587                      | 11,221,731,204 |
| FY2018    | 94.80  | 11th April 2017<br>(1,019,441)                       | 39.50 | 23rd March 2018<br>(1,037,050)                           | 62.94         | 111,009,253                      | 6,987,102,138  |
| FY2019    | 50.40  | 11th April 2018<br>(789,260)                         | 27.35 | 18th Feb 2019<br>(521,118)                               | 39.05         | 73,025,720                       | 2,851,682,906  |
| Preceding | 6 mon  | ths  |       |  |               |                                  |                |
| Oct 19    | 36.70  | 1st Oct 2019<br>(79,773)                             | 30.25 | 22nd Oct 2019<br>(217,614)<br>27th Oct 2019<br>(305,879) | 33.45         | 1,898,707                        | 63,520,261.3   |
| Nov 19    | 40.80  | 7th Nov 2019<br>(401,605)                            | 32.05 | 15th Nov 2019<br>(181,735)                               | 36.44         | 7,958,270                        | 290,030,595.2  |
| Dec 19    | 36.95  | 2nd Dec 2019<br>(504,396)                            | 29.20 | 24th Dec 2019<br>(94,169)                                | 33.19         | 3,962,026                        | 131,493,111.8  |
| Jan 20    | 34.50  | 14th Jan 2020<br>(575,397)                           | 29.25 | 28th Jan 2020<br>(61,594)<br>30th Jan 2020<br>(82,419)   | 31.45         | 3,295,074                        | 103,640,008.5  |
| Feb 20    | 29.70  | 1st Feb 2020<br>(64,080)<br>7th Feb 2020<br>(82,699) | 23.00 | 28th Feb 2020<br>(137,888)                               | 27.61         | 4,944,468                        | 136,522,154.8  |
| March 20  | 24.60  | 05th March,20<br>(29,261)                            | 12.45 | 23.03.2020<br>(80,372)                                   | 17.41         | 4,199,177                        | 73,103,624.95  |

- (Source: NSE official website www.nseindia.com) 9.3 The high, low and average market prices in preceding three (3) financial years and the monthly high, low
- and average market prices for the six (6) months preceding the date of publication of Public

| Net Worth*  |                                | 7,269.96           | 7,099.94       | 6,784.57   | Anno     | uncemer                                  | nt and the corresp   | onding v                                  | olumes on the BSE a          | ire as follov                    | WS:        |               |
|---|--------------------------------|--------------------|----------------|--|----------|--|--|---|------------------------------|----------------------------------|------------|---------------|
| Total Debt  |                                | 15=15              | -              | -  | Period   | High<br>(₹)                              | Date of<br>High and  | Low<br>(₹)                                | Date of<br>Low and           | Average                          | Traded in  | Turnover      |
|   | 2019 year                      | For the year ended |                |  |          | (No of shares<br>traded on<br>that date) |  | (No. of shares<br>traded on<br>that date) | Price#<br>(₹)                | the period<br>(No. of<br>shares) | (₹)        |               |
| Von Belier  | Review)                        | March              | March          | March  | Precedin | g 3 years                                |  |   |                              |                                  |            |               |
| Key Ratios  | (Unaudited)                    | 2                  |                | 31, 2017<br>(Restated)   | FY2017   | 128.70                                   | 15th July 2016<br>(307,210)  | 75.00                                     | 15th March 2017<br>(182,144) | 101.27                           | 24,493,672 | 2,480,527,427 |
| Basic Earnings Per Share (₹)  | 0.98                           | 3.10               | 3.71           | 4.06   | FY2018   | 94.95                                    | 11th April 2017  | -   | 23rd March 2018              | 64.36                            | 22,736,274 | 1,463,238,686 |
| Diluted Earnings Per Share (₹)  | 0.98                           | 3.10               | 3.71           | 4.04   |          |  | (341,415)  |   | (137,997)                    |                                  | 100 300    | 50 36 83      |
| Debt Equity Ratio   |                                | 0                  | 0              | 0  | FY2019   | 50.40                                    | 11th April 2018  | 27.25                                     | 18th Feb 2019                | 39.16                            | 7,390,709  | 289,431,013   |
| Book Value (₹ per share)  | 8                              | 6.88               | 6.73           | 6.50   |          |  | (139,166)  |   | (78,430)                     |                                  |            |               |
| Return on Net worth* (%)  | 2                              | 4.51               | 5.48           | 6.28   | Precedin | g 6 mont                                 | hs   |   |                              |                                  |            |               |
| Ratios  | Basi                           | s                  |                |  | Oct 19   | 36.25                                    | 27th Oct 2019<br>(20,771)  | 30.15                                     | 25th Oct 2019<br>(6,686)     | 32.82                            | 199,486    | 6,547,713     |
| Earnings Per Share  | Profit attribut<br>Average, Nu |                    |                | s / Weighted<br>outstanding  | Nov 19   | 40.09                                    | 7th Nov 2019<br>(31,821)   | 32.25                                     | 15th Nov 2019<br>(6,627)     | 36.65                            | 497,349    | 18,225,939    |
| Book Value per Equity Share (₹)   | during the per<br>Paid-up Equ  | riod               | 6              | 255  | Dec 19   | 36.85                                    | 2nd Dec 2019<br>(35,817)   | 28.75                                     | 26th Dec 2019<br>(5,943)     | 33.04                            | 173,489    | 5,733,153     |
|   | Surplus)/No.                   | of Equity Sha      | ares Subscrib  | The state of the s | Jan 20   | 34.50                                    |  | 29.20                                     |                              | 31.74                            | 243,067    | 7,714,467     |
| Return on Net worth (%)   | Net Profit Afte                |                    | ortn*          | :-   | Feb 20   | 30.03                                    | 17th Feb 2020  | 23.20                                     | 28th Feb 2020                | 26.97                            | 211,477    | 5,703,397     |
| Total Debt/Net Worth*   | Total Debt/Ne                  | C.000001001        |                |  |          | 00.00                                    | (8,361)  |   | (7,075)                      |                                  | 50.0000    | 0,7 00,007    |
| Net worth means the aggregate value of the<br>securities premium account and debit or ca<br>aggregate value of the accumulated losses, or | redit balance of profit        | and loss acc       | count, after o | deducting the  | March 20 | 24.60                                    | The state of the s | 12.45                                     |                              | 17.41                            | 393,437    | 6,811,155     |

- Weighted average price (total turnover / total volume of shares traded) for all trading days during the said period.
- The closing market price of the Equity Shares on the BSE and the NSE as on April 03, 2020, being the day on which notice of Board Meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was ₹ 18.06/- (Eighteen Rupees Six Paisa only) and ₹ 18.05/- (Eighteen Rupees Five Paisa only) respectively.
- 9.5 The closing market price of the Equity Shares on the BSE and the NSE as on April 01, 2020, being the working day prior to the day the Board approved the proposal for Buyback, was ₹ 15.05 (Fifteen Rupees five paisa only) and ₹ 15.05 (Fifteen Rupees five Paisa only) respectively.
- 9.6 The closing market price of the Equity Shares on the BSE and the NSE as on April 09, 2020, being the day the Board approved the proposal for Buyback, was ₹ 26.19 (Rupees Twenty Six and Nineteen Paisa only) and ₹ 26.15 (Rupees Twenty Six and Fifteen Paisa only) respectively.
- 9.7 The last traded price of the Equity Shares on the BSE and the NSE as on April 13, 2020, being the working day after the day of resolution of the Board approving the proposal for Buyback, was ₹ 24.09 (Rupees Twenty Four and Nine Paisa only) and ₹ 24.10 (Rupees Twenty Four and Ten Paisa only) respectively.

# 10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

(Source: BSE official website www.bseindia.com)

10.1 The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:- The present canital structure of the Company is as follows:

| Sr. No | Particulars   | Pre Buyback |
|--------|---|-------------|
| 1      | Authorized Share Capital:                           |             |
|        | 149,500,000 Equity Shares of ₹ 10 each              | 1,495.00    |
|        | 500,000 Preference Shares of ₹ 10 each              | 5.00        |
| 15     | Total   | 1,500.00    |
| 2      | Issued, Subscribed and Paid-up Equity Share Capital |             |
| 19     | 105,696,202 equity shares of ₹ 10 each              | 1,056.96    |

Note: # Assuming the full Acceptance of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back. 10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares.

10.3 The shareholding pattern of the Company pre Buyback as on date of the Board meeting approving the Buyback i.e. April 09, 2020 and the post Buyback shareholding pattern assuming full acceptance, is as follows:

|  | Pre Bu              | y-back                                       | Post Buy-back*      |  |  |
|--|---------------------|--|---------------------|--|--|
| Category of Shareholder  | Number of<br>Shares | % to the<br>existing Equity<br>Share capital | Number of<br>Shares | % to the<br>existing Equity<br>Share capital |  |
| Promoters and promoter group   | 50,923,703          | 48.18  | 50,923,703          | 58.96  |  |
| Non Promoter Non Public  |                     |  |                     |  |  |
| Foreign Investors (Including Non-<br>Resident Indians, FIIs, FPIs, Foreign<br>Mutual Funds, Foreign Nationals) | 2,945,976           | 2.79   |                     |  |  |
| Financial Institutions/Banks, Mutual<br>Funds promoted by Banks/<br>Institutions                               | 607,522             | 0.57   | 35,451,070          | 41.04  |  |
| Others (Public, Bodies Corporate, etc.)  | 51,219,001          | 48.46  | 1                   |  |  |
| Total  | 105,696,202         | 100.00                                       | 86,374,773          | 100.00                                       |  |

Assuming response to the Buy-back is to the extent of 100% (full Acceptance) from all the Eligible Shareholders of the Equity Shares up to their Buy-back Entitlement at the Maximum Buy-Back Price.

- 10.4 As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters. Promoter group and persons in control of the Company, and such individuals/entities will not participate in the Buyback. Further, as per Regulation 24(1)(e) of the Buyback Regulations, the Promoters, Promoter group and persons in control of the Company will not deal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, until the completion of the Buyback.
- 10.5. For the aggregate shareholding of the Promoters and Promoter group as on the date of the Board Meeting i.e. April 09, 2020, please refer to paragraph 5.1 of Section titled "Part A - Disclosures in accordance with Schedule I of the Buyback Regulations".
- 10.6. For the details of the transactions made by the persons mentioned in paragraph 10.5 above, please refer to paragraph 5.2 of Section titled "Part A - Disclosures in accordance with Schedule I of the Buyback Regulations".
- 10.7. While the Promoters, Promoters group and persons who are in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the Buyback. Any increase in the percentage holding / voting rights of the Promoters, Promoter Group and persons who are in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- There is no scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.
- 11 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE
- The Company believes that the Buyback is not likely to cause any material impact on the profitability earnings of the Company except to the extent of reduction in the amount available for investment, which the Company could have otherwise deployed towards generating investment income. At the Maximum Buyback Size, the funds deployed by the Company towards the Buyback would be ₹ 5410.00 Lakhs (Rupees Five Thousand Four Hundred and Ten lakhs only) (excluding Transaction Costs).
- In accordance with Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoters and promoter group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group may increase. However, total voting rights held by Promoters and Promoter Group post Buyback will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buyback will be dependent upon the actual number of Equity Shares bought back under the Buyback. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buyback, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI LODR Regulations
- 11.3 The Buyback of Equity Shares shall not affect the existing management structure of the Company.
- 11.4 Consequent to the Buyback and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person shall undergo a change and the details of such change is given in paragraph 10.3 hereinbefore.
- 11.5 As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback.
- 11.6 The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buyback.
- 11.7 The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buyback period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buyback period, except in discharge of its subsisting obligations.

11.8 The funds borrowed from banks and financial institutions will not be used for the Buyback. The

- Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buyback to delist its equity shares from the Stock Exchanges.
- STATUTORY APPROVALS
- Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buyback Regulations the Company has obtained the Board approval as mentioned above. 12.2 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or
- governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the stock exchanges on which the Equity Shares are listed, namely, BSE and NSE. 12.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from
- overseas corporate bodies ("OCB") and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals
- (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker. As on date, there are no other statutory or regulatory approvals required to implement the Buyback,
- other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buyback will be subject to such statutory or regulatory approvals. **COLLECTION AND BIDDING CENTRES**
- 13.1 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

4:00 p.m, on any day except Saturday, Sunday and Public holidays at the following address:

COMPLIANCE OFFICER Equity shareholders of the Company may contact the Company Secretary or the investor relations team of the Company for any clarifications or to address their grievances, if any, from 11:00 a.m. to

## P V Varaprasad Company Secretary and Compliance Officer

OnMobile Global Limited CIN: L64202KA2000PLC027860

Tower#1, 94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase 1, Bengaluru - 560 100, Karnataka, India Tel: + 91 80 40096000, Fax: + 91 80 4009 6009

Email: investors@onmobile.com, Website: www.onmobile.com REGISTRAR TO THE BUY BACK AND INVESTOR SERVICE CENTRE

# In case of any queries, the shareholders / beneficial owners of shares of the Company may contact the

Registrar & Share Transfer Agent of the Company, on all working days (except Saturdays, Sundays and Public Holidays) between 10 AM and 3 PM, at the following address:-KFin Technologies Private Limited

(Formerly known as "Karvy Fintech Private Limited") Selenium Tower- B. Plot No 31 & 32 Gachibowli. Financial District Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032

Tel: +91 40 6716 2222, Fax: +91 40 2343 1551 Contact person: Mr. S.V. Raju, Email: einward.ris@kfintech.com Website: www.kfintech.com SEBI Registration Number: INR000000221

Corporate Identity Number: U72400TG2017PTC117649 MERCHANT BANKER TO THE BUY-BACK:

The Company has appointed the following as Merchant Banker to the Buyback:

# KARVY INVESTMENT BANKING

Plot No.31, 8th Floor, Karvy Millennium, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500 032, Telangana, India Tel: +91 40 2342 8774/2331 2454 Fax: +91 40 2337 4714/2331 1968 Email: cmg@karvy.com Website: www.karvyinvestmentbanking.com Investor Grievance Email: igmbd@karvv.com

Contact Person: Mr. P. Balrai / Mr. M.P. Naidu

KARVY INVESTOR SERVICES LIMITED

#### DIRECTORS' RESPONSIBILITY 17.

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirm that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

# For and on behalf of Board of Directors of

ONMOBILE GLOBAL LIMITED

Sd/-Sanjay Baweja P V Varaprasad Non-Executive Independent Director Company Secretary (Membership Number: FCS 5877) (DIN: 00232126)

Date: April 14, 2020 Place: Bengaluru

Sd/-

François Charles Sirois

Executive Chairman & CEO

(DIN: 06890830)



# onnobile ONMOBILE GLOBAL LIMITED

Corporate Identification Number (CIN) - L64202KA2000PLC027860

Registered Office: E City, Tower #1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bangalore, Karnataka - 560 100 Tel.: +91 80 40096000 / 41802500,

Fax: +91 80 40096009 / 41802810, Email: investors@onmobile.com Website: www.onmobile.com.

Amount of buy back approved by the Board of Directors at their

Company Secretary and Compliance Officer: P V Varaprasad

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL 5.

OWNERS OF THE EQUITY SHARES OF ONMOBILE GLOBAL LIMITED FOR THE BUYBACK OF EQUITY

SHARES EPOM THE OPEN MARKET THROUGH STOCK EXCHANGES LINDER THE SECURITIES AND

SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Announcement") is made pursuant to the provisions of Regulation 13 read with Regulation 16 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations,

applicable provisions of Schedule IV to the SEBI Buy-Back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN) EACH FROM OPEN

2018, as amended (the "SEBI Buy-Back Regulations"), and contains the disclosures as specified in the

# MARKET THROUGH STOCK EXCHANGES. Part A - Disclosures in accordance with Schedule I of the SEBI Buy-Back Regulations

### THE DETAILS OF BUYBACK OFFER AND OFFER PRICE

- Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the 1.1 Companies Act, 2013, as amended (the "Companies Act" or "Act") and in accordance with the 6.1 Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Share Capital Rules") to the extent applicable, and the provisions of the Buyback Regulations, Article 59 of the Articles of Association of the Company, and pursuant to the resolutions passed by the Board of Directors of the Company (the "Board" or the "Board of Directors") at their meeting held on 09th April, 2020 (the "Board Meeting") approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10 (Ten) each (the "Equity Shares") from its shareholders/beneficial owners, other than those who are the members of promoters, promoter group and persons in control of the 7 Company (herein after collectively referred to as the "Promoters") from the open market through 7.1 stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for a total amount not exceeding ₹ 5,410.00 Lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (the "Maximum Buyback Size"), and at a price not exceeding ₹ 28/- (Rupees Twenty Eight only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and service tax (if any), stamp duty and income tax payable on Buy-back and any other incidental charges and related expenses ("Transaction Costs").
- .2 The Maximum Buyback Size represents 7.778% and 9.999% of the aggregate of total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company respectively, as at March 31, 2019 (being the date of the last audited financial statements of the Company), The Buyback period extends from April 09, 2020, i.e., the date of the Board approval to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").
- 1.3 At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares to be bought back are 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buyback Shares"), which is 18.28% of the total paid up equity share capita of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- 1.4 The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 2,705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- 1.5 The Board shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback [which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period")] after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buyback Regulations.
- 1.6 The aggregate maximum amount of the Buy-back does not exceed 10% of the total paid up capital and free reserves of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR") during the Buyback period and upon completion thereof.
- 1.7 The Buy-back will be implemented by the Company from its securities premium account and other free reserves and in accordance with Regulation 4(iv)(b)(ii) of the SEBI Buy-back Regulations, through open market purchases from the Stock Exchanges, using the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buy-back Regulations. Further, as required under the Companies Act and SEBI Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company.
- 1.8 A copy of this Public Announcement is available on the Company's website www.onmobile.com and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback.

## 2. NECESSITY FOR THE BUY-BACK

The Buy-back is being undertaken by the Company, inter alia, for the following reasons:

- a. The Buy-back will help the Company to return surplus funds to its shareholders
- b. The Buy-back is generally expected to improve return on equity through distribution of surplus fund and improve earnings per share by reduction in the equity base, thereby leading to long term increase in shareholder's value.

The above objectives will be achieved through the Buyback and may lead to reduction in outstanding shares, improvement in earnings per share and enhanced return on invested capital. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

# 3. MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY

- SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

  The Maximum Buy-back Size i.e. maximum amount to be utilized under the Buy-back will not exceed

  ₹ 5,410.00 lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (excluding Transaction
  Costs) which represents 7.778% and 9.999% of the total paid-up equity share capital and free
  reserves (including securities premium account) as per the latest audited standalone financial
  statements and the audited consolidated financial statements respectively of the Company for the
- 3.2. At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buy-back Shares") which represents 18.28% of the total number of Equity Shares of the Company. However, if the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size). The actual number of Equity Shares to be bought back in the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares to be bought back in the Buy-back will not, in any case, exceed 25% of the total number of Equity Shares of the Company.
- 3.3. In accordance with Regulation 15 read with Regulation 20(viii) of the Buy-back Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹ 2705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, indicative minimum number of Equity Shares to be bought back under the Buy-back would be 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buy-back Shares"), which represents 9.14% of the total number of Equity Shares of the Company.

# MAXIMUM BUY-BACK PRICE AND BASIS OF ARRVING AT THE BUYBACK PRICE

- 1 The Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares of the Company on the Stock Exchanges, the net worth of the Company and the potential impact of the Buy-back on the EPS of the Company. The Maximum Buy-back Price excludes the Transaction Costs.
- 4.2 The Maximum Buy-back Price is at a premium of 86.05% and 86.05% over the closing prices on BSE Limited ("BSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paisa only) and the National Stock Exchange of India Limited ("NSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paisa only), respectively, on April 01, 2020 which is one trading day prior to the date on which the notice of the Board Meeting to consider the Buy-back proposal was intimated to the BSE and the NSE. The Maximum Buy-back Price is at a premium of 32.18% and 32.32%, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board meeting on BSE and NSE respectively.
- 4.3 The Buy-back is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share for the Buy-back and maximum validity period of 6 (six) months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and the authorized representatives of the Board, at their discretion, in accordance with the SEBI Buy-back Regulations.

- 5. DETAILS OF SHAREHOLDING OF PROMOTER, PROMOTER GROUP AND OTHER DETAILS
- 5.1 Details of aggregate shareholding of the promoter, promoter group and of the directors of the promoters, and of persons who are in control of the company as on the date of Board Meeting approving the Buy-back is as below:

| S.No Name of the Promoter / Promoter Group / Persons who are in control |                             | Number of Equity<br>Shares | % Equity Shareholding in the Company |  |
|---|-----------------------------|----------------------------|--------------------------------------|--|
| A.  | Promoter and Promoter Group |                            |                                      |  |
| 1   | OnMobile Systems Inc.       | 50,923,703                 | 48.18                                |  |
| - 15  | TOTAL (A)                   | 50,923,703                 | 48.18                                |  |

- 5.2 The promoter, promoter group and the directors of the corporate promoters, and persons who are in control of the Company have not purchased or sold any Equity Shares during a period of six (6) months preceding the date of Board Meeting i.e., April 09, 2020.
- NON-PARTICIPATION OF PROMOTERS AND PROMOTER GROUP
- 6.1 In accordance with the provisions of Regulation 16(ii) of the SEBI Buyback Regulations, the Buyback shall not be made by the Company from the Promoters or the Promoter Group and persons who are in control of the Company. Further, in compliance with Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoters or the Promoter Group and Persons who are in control of the Company shall not deal in the shares or other specified securities of the Company in the stock exchange or off market, including inter-se transfer of Equity Shares amongst them during the period from the date of board approval till the closing of the Buyback.

#### 7 NO DEFAULTS

7.1 The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank.

#### 8 CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- 8.1 The Board has confirmed on the date of the Board Meeting, i.e. April 09, 2020 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:
  - i. that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved i.e., April 09, 2020 there will be no grounds on which the Company can be found unable to pay its debts;
  - ii. as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., April 09, 2020 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
  - iii. in forming an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities

#### Quote

#### 9 REPORT BY THE COMPANY'S AUDITORS

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirement of the Schedule IV to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

The Board of Directors

OnMobile Global Limited

Tower#1, 94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1,

Bengaluru - 560 100, Karnataka, India.

Dear Sirs.

Statutory Auditors' Report in respect of the proposed buy-back of equity shares by OnMobile Global Limited ("the Company") in terms of clause (xi) of schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulation, 2018 as amended (the "SEBI Buy-Back Regulation")

- This report is issued in accordance with the terms of our engagement letter dated 5 December 2018 with OnMobile Global Limited (the 'Company').
   The Board of Directors of the Company have approved a proposal for buy-back of equity shares by
- The Board of Directors of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on 9 April 2020, in pursuance of the provision of Section 68, 69 and 70 of the Companies Act, 2013 as amended ("the Act") and the SEBI Buy-Back Regulations.
- 3. We have been requested by the management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) in Annexure A, as at 31 March 2019 (hereinafter referred together as "the Statement"). The Statement is prepared by the Management, which we have initialed for identification purpose only.

# Management's Responsibility for the Statement A The preparation of the Statement in ac

4. The preparation of the Statement in accordance with the requirements of section 68(2) of the Act and the compliance with the SEBI buy-back regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

# Auditor's Responsibility

Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to provide reasonable assurance on whether:

we have inquired into the state of affairs of the Company in relation to the audited standalone and

- consolidated financial statements for the year ended 31 March 2019;

  b) the amount of permissible capital payment (including premium), as stated in Annexure A for the proposed buy-back of equity shares, has been properly determined considering the audited
- proposed buy-back of equity shares, has been properly determined considering the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019 in accordance with section 68(2) of the Act and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulation; and

  c) the Board of Directors of the Company, in its meeting held on 9 April 2020, have formed the
- opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date, which we have considered for the purpose of this report.

  5. The standalone and consolidated audited financial statements, referred to in paragraph 5 above.
- 6. The standalone and consolidated audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 24 May 2019. Our audit of these standalone and consolidated financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports
  or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAI. The Guidance Note
  requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

# Opinion

- Based on inquiries conducted and our examination as above we report that:
   was hour inquiried into the state of affairs of the Company in relation to a
- a) we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019, which have been approved by the Board of Director's of the Company on 24 May 2019;
- b) the amount of the permissible capital payment (including premium) towards the proposed buyback of 19,321,429 equity shares as computed in the accompanying Statement attached herewith as Annexure A, in our view, has been properly determined in accordance with the requirements of section 68(2) of the Act. The amount of share capital and free reserve have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019; and
- c) the Board of Directors of the Company, in its meeting held on 9 April 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the board meeting resolution dated 9 April 2020.

# Restriction on distribution or use

Place: Bengaluru

Date: 9 April 2020

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provision of section 68 and other applicable provision of the Act and SEBI Buy-Back Regulation, (ii) to enable the Board of Directors of the Company to include in the public announcement pertaining to buy-back to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares in pursuance to the provision of section 68 of the Act and other applicable provision of the Act and the SEBI Buy-Back Regulations and may not be suitable for any other purpose.

For B S R & Co. LLP Chartered Accountants Firm Registration No.: 101248W/W-100022 Sampad Guha Thakurta

> Membership No.: 060573 ICAI UDIN: 20060573AAAABB1944

Partner

## Annexure A

Statement of computation of amount of permissible capital payment towards buyback of Equity Shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018 ("the Regulation")

Computation of amount of permissible capital payment (including premium) towards proposed buy back of equity shares in accordance with Act and the Regulation based on the audited financial statements for the year ended 31 March 2019:

|  | (All amounts in millions of ₹ |              |  |  |
|--|-------------------------------|--------------|--|--|
| Particulars  | Standalone                    | Consolidated |  |  |
| Paid up equity share capital as at 31 March 2019 (A)   | 1,056.96                      | 1,056.96     |  |  |
| Free Reserves as at 31 March 2019#:  |                               | !            |  |  |
| Securities Premium   | 2,403.49                      | 2,403.49     |  |  |
| General Reserves   | 13.20                         | 13.20        |  |  |
| Retained Earnings  | 3,481.65                      | 1,936.39     |  |  |
| Total Free Reserves (B)  | 5,898.34                      | 4,353.08     |  |  |
| Total (A+B)  | 6,955.30                      | 5,410.04     |  |  |
| Maximum amount permissible for buy back under section 68<br>of the Companies Act, 2013 i.e. 10% of total paid-up equity<br>share capital and free reserves | 695.53                        | 541.00       |  |  |

meeting held on 9 April 2020 541.00

# The above calculation of the paid-up Equity Share Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

## Notes:

- The aforesaid statement has been prepared in connection with the proposed buy-back of 19,321,429 equity shares at a price of INR 28 per share aggregating to INR 541 million. The share proposed for buy-back have been determined in accordance with the provisions of the Companies Act 2013 and SEBI Buy-Back Regulations.
- Board of Directors have in their meeting on 9th April 2020, formed an opinion on reasonable grounds that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

For and on behalf of OnMobile Global Limited Ganesh Murthy Chief Financial Officer

#### Oliquo

1.1

Part B - Disclosures in Accordance with Schedule IV of the Buyback Regulations

- DATE OF BOARD APPROVAL
  - The Buyback has been approved by the Board in its meeting dated April 09, 2020.

    MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK.
- SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

  1 Based on Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number
- of Equity Shares bought back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine).

  2.2. The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid

in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of

- Equity Shares would depend on the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the Maximum Buyback Shares will not exceed 25% of the total paid-up equity capital of the Company.

  2.3. Further, in accordance with Buyback Regulations the Company shall utilize at least 50% of the Maximum
- 2.3. Further, in accordance with Buyback Regulations the Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹ 2705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) towards the Buyback and the Company will accordingly purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares, based on the Maximum Buyback Price.
- 2.4. The Company proposes to implement the Buyback out of its securities premium account and other free reserves. The amount required by the Company for the Buyback (including Transaction Costs) will be funded from the internal accruals or cash balance available with the Company and/or from liquidation of financial instruments or any other sources available with the Company as permitted by the Buyback Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion. In terms of Section 69 of the Act, the Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the Equity Shares which are purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

# 3. PROPOSED TIMETABLE FOR BUY-BACK

| Activity   | Date  |
|--|---|
| Date of Board Meeting approving the Buyback                    | April 09, 2020  |
| Date of publication of the Public Announcement                 | April 15, 2020  |
| Date of commencement of the Buyback                            | April 24, 2020  |
| Acceptance of Equity Shares accepted in<br>dematerialized mode | Upon the relevant pay-out by the Stock Exchanges.   |
| Extinguishment of Shares                                       | Equity Shares bought back are in dematerialized will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended and the bye-laws framed thereunder.   |
| Last Date for the Buyback                                      | Carlier of:     October 23, 2020 i.e., 6 months from the date of Opening of the Buyback]; or     When the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or     At such earlier date as may be determined by the Board, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size (even if the Maximum Buyback Shares have not been bought back), however that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback. |

# 4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- 4.1 The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in dematerialized form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialized by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoter and Persons in Control of the Company.
- 4.2 Further, as required under the Act and the Buy-back Regulations, the Company will not buy-back any Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.
- 4.3 The Buy-back will be implemented by the Company in accordance with Regulation 4(iv)(b)(ii) read with provisions of Chapter IV "Buy-back from the Open Market" of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system.
- 4.4 For implementation of the Buy-back, the Company has appointed R L P Securities Private Limited ("Company's Broker") as the registered broker to the Company through whom the purchases and settlement on account of the Buy-back would be made by the Company. The contact details of the Company's Brokers are as follows:

# R L P Securities Private Limited (SEBI Regd No. INZ 000166638) Address: 402, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad, Telangana – 500 082. Contact Person: Mr.Ch.Varaparasad, Ph No. +91 40 23352485; Fax: +91 40 23351238

Email: rlp\_vpir@yahoo.com

The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 532944 at BSE and ONMOBILE at NSE. The ISIN of the Equity Shares of the Company is INE809I01019. For detailed procedure with respect to tendering of shares, Stock Exchanges will be issuing notice with detailed procedures. Sellers may refer the notice to understand procedure on how to tender the shares

detailed procedures. Sellers may refer the notice to understand procedure on how to tender the shares in this buyback.

4.6 The Company, shall, commencing from April 24, 2020 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share, as it may deem fit, depending

be available to the market participants of the Stock Exchanges.

upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company

has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would

- 4.7 Procedure for Buy-back of Demat Shares: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges, and SEBL Orders for
- the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchange at least once a week.

  8 It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners
- pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.

Contd..

- Procedure for Buyback of Physical Shares: As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with SEBI notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders of the Company desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.
- ACCORDINGLY, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE BUY-BACK CLOSING DATE.
- Shareholders are requested to get in touch with the Merchant Banker of the Buyback or the Company's Broker or the Investor Service Centre to clarify any doubts in the process.
- 4.12 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size. nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with
- 4.13 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.onmobile.com) on a daily
- 4.14 Eligible Sellers who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

## METHOD OF SETTLEMENT

the Buyback Regulations.

- Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account titled "Onmobile -Buyback Offer - Demat Escrow Account" with the Company's Broker. R L P Securities Private Limited "Buy-back Account"). Demat Shares bought back by the Company will be transferred into the Buy-back Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.
- Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, in the manner specified in the SEBI Buy-back Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days of expiry of the Buyback Period.
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash. **BRIEF INFORMATION ABOUT THE COMPANY**
- OnMobile Global Limited ('OnMobile') is a global leader in mobile entertainment. Headquartered in Bangalore, India and with offices in all regions of the world, OnMobile offers a wide array of products such as Videos, Tones, and Games & Contests. Based on current deployments, OnMobile has an addressable base of more than 1.68 billion mobile users and over 100 million active subscribers across several

The Company was originally incorporated as Onscan Technologies India Private Limited on September 27 2000 under the Companies Act, 1956 as a private company. The Company's name was changed to OnMobile Asia Pacific Private Limited on April 10, 2001, which was further changed to OnMobile Global Private Limited on August 21, 2007 which was further changed to OnMobile Global Limited on August 21, 2007 and the status of the Company was changed to a public limited company.

OnMobile is a pioneer in Telecom Value Added Services (VAS). The key products of OnMobile are Ring Back Tones (RBT), Converged Value Added Services (CVAS) and Infotainment services.

## FINANCIAL INFORMATION ABOUT THE COMPANY

**Key Financials** 

Paid-up Equity Share capital

Non Controlling Interest

www.readwhere.com

Reserve and Surplus

The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited standalone financial statements of the Company for the for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019,

| Key Financials                                    | Nine Months<br>ended<br>December<br>31,2019<br>(Limited Review)<br>(Unaudited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2019<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2018<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2017<br>(Restated<br>(Audited)<br>Ind AS |
|---|--|--|--|---|
| Revenue from Operations                           | 1,515.40   | 2,295.20   | 2,777.64   | 3,303.08  |
| Other Income                                      | 152.10   | 518.22   | 395.30   | 395.79  |
| Total Income                                      | 1,667.50   | 2,813.42   | 3,172.94   | 3,698.87  |
| Total Expense (Excluding Interest & Depreciation) | 1,437.00   | 2,359.38   | 2,629.34   | 2,977.48  |
| Interest  | 9.80   | 0.43   | 1.06   |   |
| Depreciation                                      | 72.30  | 67.50  | 121.30   | 114.35  |
| Exceptional Items - Expense / (Income)            |  | 12.70  |  | 116.56  |
| Profit Before Tax                                 | 148.40   | 373.41   | 421.24   | 490.48  |
| Provision for Tax (including Deferred Tax)        | 45.00  | 45.39  | 32.28  | 64.20   |
| Profit After Tax                                  | 103.40   | 328.02   | 388.96   | 426.28  |
| Other Comprehensive Income                        | (9.60)   | 9.19   | 35.51  | (49.26)   |
| Total Comprehensive Income for the year           | 93.8   | 337.21   | 424.47   | 377.02  |
|   | December<br>2019   | As on<br>March   | As on<br>March   | As on<br>March  |

31, 2019 31, 2018 31, 2017

6,044.23

(Restated

5,741.07

1.055.71 | 1.043.50

| Net Worth*                     | 2  | 7,269.96                                      | 7,099.94                                      | 6,784.57  |
|--------------------------------|--|---|---|---|
| Total Debt                     | -  |   | -   |   |
| Key Ratios                     | December<br>2019<br>(Limited<br>Review)<br>(Unaudited) | For the<br>year<br>ended<br>March<br>31, 2019 | For the<br>year<br>ended<br>March<br>31, 2018 | For the<br>year<br>ended<br>March<br>31, 2017<br>(Restated) |
| Basic Earnings Per Share (₹)   | 0.98   | 3.10  | 3.71  | 4.06  |
| Diluted Earnings Per Share (₹) | 0.98   | 3.10  | 3.71  | 4.04  |
| Debt Equity Ratio              | -  | 0   | 0   | 0   |
| Book Value (₹ per share)       | -  | 6.88  | 6.73  | 6.50  |
| Return on Net worth* (%)       |  | 4.51  | 5.48  | 6.28  |
|                                | 27.00  |   |   |   |

Review)

1,056.96

1.056.96

6.213.00

| Ratios                          | Basis   |
|---------------------------------|---|
| Earnings Per Share              | Profit attributable to equity shareholders / Weighted<br>Average Number of equity shares outstanding<br>during the period |
| Book Value per Equity Share (₹) | Paid-up Equity Share Capital + Reserves &<br>Surplus)/No. of Equity Shares Subscribed                                     |
| Return on Net worth (%)         | Net Profit After Tax / Net Worth*   |
| Total Debt/Net Worth*           | Total Debt/Net Worth*   |

securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets. write-back of depreciation and amalgamation

7.2 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). 9.4 The closing market price of the Equity Shares on the BSE and the NSE as on April 03, 2020, being the Financial information on the basis of audited consolidated financial statements of the Company for the

| Key Financials   | Nine Months<br>ended<br>December<br>31, 2019<br>(Limited Review)<br>(Unaudited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2019<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2018<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2017<br>(Restated)<br>(Audited)<br>Ind AS |
|--|---|--|--|--|
| Revenue from Operations  | 4,264.00  | 5,938.64   | 6,356.05   | 7,202.36   |
| Other Income   | 97.3  | 290.13   | 122.82   | 110.53   |
| Total Income   | 4,361.30  | 6,228.77   | 6,478.87   | 7,312.89   |
| Total Expense (Excluding Interest & Depreciation)  | 3,999.80  | 5,642.66   | 5,706.77   | 6,201.75   |
| Interest   | 11.40   | 0.76   | 1.06   | 7.80   |
| Depreciation   | 150.10  | 272.23   | 479.12   | 554.85   |
| Exceptional Items - Expense / (Income)   |   | eominary<br>e-coerrie  | 14.78  | 172.08   |
| Profit Before Tax  | 200.00  | 313.12   | 277.14   | 376.41   |
| Provision for Tax (including Deferred Tax)   | 103.00  | 124.25   | 163.69   | 235.51   |
| Profit After Tax   | 97.00   | 188.87   | 113.45   | 140.90   |
| Profit After Tax attributed to   |   | V41004 125195  |  |  |
| Shareholders of the Company  |   | 188.87   | 113.45   | 140.90   |
| Non Controlling Interest   | •   | (1)  | 7(*)   |  |
| Total Other Comprehensive Income for the year  | 60.00   | (126.78)   | 123.27   | (121.70)   |
| Total Comprehensive Income for the year  | 157.00  | 62.09  | 236.72   | 19.20  |
| Total Comprehensive attributable to  | **  |  |  |  |
| Shareholders of the Company  | * S   | 62.09  | 236.72   | 19.20  |
| The Control of Control |   |  |  |  |

| Key Financials                   | December<br>2019<br>(Limited<br>Review)<br>(Unaudited) | As on<br>March<br>31, 2019                    | As on<br>March<br>31, 2018                    | As on<br>March<br>31, 2017                    |  |
|----------------------------------|--|---|---|---|--|
| Paid-up Equity Share capital (A) | 1,056.96   | 1,056.96                                      | 1,055.71                                      | 1,043.50                                      |  |
| Reserve and Surplus (B)          | -  | 4,600.96                                      | 4,707.31                                      | 4,591.90                                      |  |
| Net Worth* (A+B)                 | #4   | 5,657.92                                      | 5,763.02                                      | 5,635.40                                      |  |
| Total Debt                       | -  | 2.5   | 85  | 8:5   |  |
| Key Ratios                       | December<br>2019<br>(Limited<br>Review)<br>(Unaudited) | For the<br>year<br>ended<br>March<br>31, 2019 | For the<br>year<br>ended<br>March<br>31, 2018 | For the<br>year<br>ended<br>March<br>31, 2017 |  |
| Basic Earnings Per Share (₹)     | 0.92   | 1.79  | 1.08  | 1.34  |  |
| Diluted Earnings Per Share (₹)   | 0.92   | 1.79  | 1.08  | 1.34  |  |
| Debt Equity Ratio                |  | 0.00  | 0.00  | 0.00  |  |
| Book Value (₹ per share)         |  | 5.35  | 5.46  | 5.40  |  |

| book raido (c poi bilaio)                                 | 100.1  | 0.00 | 0.10 | 0.10 |  |  |
|---|--|------|------|------|--|--|
| Return on Net worth* (In %)                               | 5  | 3.34 | 1.97 | 2.50 |  |  |
| Ratios  | Basis  |      |      |      |  |  |
| Earnings Per Share  | Profit attributable to equity shareholders / Wei<br>Average Number of equity shares outstal<br>during the period |      |      |      |  |  |
| Book Value per Equity Share (₹)                           | Paid-up Equit<br>Surplus)/No. o  |      |      |      |  |  |
| Return on Net worth (%) Net Profit After Tax / Net Worth* |  |      |      |      |  |  |
| Total Debt/Net Worth*                                     | Total Debt/Net Worth*  |      |      |      |  |  |

Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, writeback of depreciation and amalgamation

- 7.3 The Company shall comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, wherever and if applicable. The Company hereby declares that it is in compliance with Sections 68, 69 and 70 of the Companies Act and the Companies (Share Capital and Debentures) Rules, 2014.
- DETAILS OF ESCROW ACCOUNT
- In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated April 9th, 2020 ("Escrow Agreement") with the Merchant Banker and HDFC Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "OnMobile - Buyback Offer -Bank Escrow Account" (the "Escrow Account"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company shall deposit in the Escrow Account cash aggregating to ₹ 1,352.50 Lakhs (Rupees One Thousand Three Hundred Fifty Two lakhs and Fifty Thousand only), being 25% of the Maximum Buyback Size ("Cash Escrow") in accordance with the Buyback Regulations, before opening of the Buyback.
- 8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.
- 8.3. If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (upto a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 8.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulation.

#### LISTING DETAILS AND STOCK MARKET DATA

The Equity Shares are currently listed on the BSE and the NSE.

9.2 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

| Period    | High<br>(₹) | Date of<br>High and<br>(No of shares<br>traded on<br>that date) | Low<br>(₹) | Date of<br>Low and<br>(No. of shares<br>traded on<br>that date) | Weighted<br>Average<br>Price#<br>(₹) | Total Volume<br>Traded in<br>the period<br>(No. of<br>shares) | Total<br>Turnover<br>(₹) |
|-----------|-------------|---|------------|---|--------------------------------------|---|--------------------------|
| Preceding | g 3 year    | s   |            | 389 36  |                                      |   |                          |
| FY2017    | 128.45      | 15th July 2016<br>(1,381,422)                                   | 75.15      | 15th March 2017<br>(761,127)                                    | 101.72                               | 110,319,587   | 11,221,731,204           |
| FY2018    | 94.80       | 11th April 2017<br>(1,019,441)                                  | 39.50      | 23rd March 2018<br>(1,037,050)                                  | 62.94                                | 111,009,253   | 6,987,102,138            |
| FY2019    | 50.40       | 11th April 2018<br>(789,260)                                    | 27.35      | 18th Feb 2019<br>(521,118)                                      | 39.05                                | 73,025,720  | 2,851,682,906            |
| Preceding | g 6 mon     | ths   |            |   |                                      |   |                          |
| Oct 19    | 36.70       | 1st Oct 2019<br>(79,773)  | 30.25      | 22nd Oct 2019<br>(217,614)<br>27th Oct 2019<br>(305,879)        | 33.45                                | 1,898,707   | 63,520,261.3             |
| Nov 19    | 40.80       | 7th Nov 2019<br>(401,605)                                       | 32.05      | 15th Nov 2019<br>(181,735)                                      | 36.44                                | 7,958,270   | 290,030,595.2            |
| Dec 19    | 36.95       | 2nd Dec 2019<br>(504,396)                                       | 29.20      | 24th Dec 2019<br>(94,169)                                       | 33.19                                | 3,962,026   | 131,493,111.8            |
| Jan 20    | 34.50       | 14th Jan 2020<br>(575,397)                                      | 29.25      | 28th Jan 2020<br>(61,594)<br>30th Jan 2020<br>(82,419)          | 31.45                                | 3,295,074   | 103,640,008.5            |
| Feb 20    | 29.70       | 1st Feb 2020<br>(64,080)<br>7th Feb 2020<br>(82,699)            | 23.00      | 28th Feb 2020<br>(137,888)                                      | 27.61                                | 4,944,468   | 136,522,154.8            |
| March 20  | 24.60       |   | 12.45      | 23.03.2020<br>(80,372)  | 17.41                                | 4,199,177   | 73,103,624.95            |

(Source: NSE official website www.nseindia.com)

9.3 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the BSE are as follows:

| Period   | High<br>(₹) | Date of<br>High and<br>(No of shares<br>traded on<br>that date) | Low<br>(₹) | Date of<br>Low and<br>(No. of shares<br>traded on<br>that date) | Weighted<br>Average<br>Price#<br>(₹) | Total Volume<br>Traded in<br>the period<br>(No. of<br>shares) | Total<br>Turnover<br>(₹) |
|----------|-------------|---|------------|---|--------------------------------------|---|--------------------------|
| Precedin | g 3 years   | S   |            |   |                                      |   |                          |
| FY2017   | 128.70      | 15th July 2016<br>(307,210)                                     | 75.00      | 15th March 2017<br>(182,144)                                    | 101.27                               | 24,493,672  | 2,480,527,427            |
| FY2018   | 94.95       | 11th April 2017<br>(341,415)                                    | 39.65      | 23rd March 2018<br>(137,997)                                    | 64.36                                | 22,736,274  | 1,463,238,686            |
| FY2019   | 50.40       | 11th April 2018<br>(139,166)                                    | 27.25      | 18th Feb 2019<br>(78,430)                                       | 39.16                                | 7,390,709   | 289,431,013              |
| Precedin | g 6 mont    | hs  |            |   |                                      | § §   |                          |
| Oct 19   | 36.25       | 27th Oct 2019<br>(20,771)                                       | 30.15      | 25th Oct 2019<br>(6,686)  | 32.82                                | 199,486   | 6,547,713                |
| Nov 19   | 40.09       | 7th Nov 2019<br>(31,821)  | 32.25      | 15th Nov 2019<br>(6,627)  | 36.65                                | 497,349   | 18,225,939               |
| Dec 19   | 36.85       | 2nd Dec 2019<br>(35,817)  | 28.75      | 26th Dec 2019<br>(5,943)  | 33.04                                | 173,489   | 5,733,153                |
| Jan 20   | 34.50       | 14th Jan 2020<br>(73,626)                                       | 29.20      | 31st Jan 20<br>(3,566)  | 31.74                                | 243,067   | 7,714,467                |
| Feb 20   | 30.03       | 17th Feb 2020<br>(8,361)  | 23.20      | 28th Feb 2020<br>(7,075)  | 26.97                                | 211,477   | 5,703,397                |
| March 20 | 24.60       | 05th March,20<br>(29,261)                                       | 12.45      | 23rd March, 2020<br>(80,372)                                    | 17.41                                | 393,437   | 6,811,155                |

Weighted average price (total turnover / total volume of shares traded) for all trading days during the said

# (Source: BSE official website www.bseindia.com)

- day on which notice of Board Meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was ₹ 18.06/- (Eighteen Rupees Six Paisa only) and ₹ 18.05/- (Eighteen Rupees Five Paisa only) respectively.
- 9.5 The closing market price of the Equity Shares on the BSE and the NSE as on April 01, 2020, being the working day prior to the day the Board approved the proposal for Buyback, was ₹ 15.05 (Fifteen Rupees five paisa only) and ₹ 15.05 (Fifteen Rupees five Paisa only) respectively.
- 9.6 The closing market price of the Equity Shares on the BSE and the NSE as on April 09, 2020, being the day the Board approved the proposal for Buyback, was ₹ 26.19 (Rupees Twenty Six and Nineteen Paisa only) and ₹ 26.15 (Rupees Twenty Six and Fifteen Paisa only) respectively.
- 9.7 The last traded price of the Equity Shares on the BSE and the NSE as on April 13, 2020, being the working day after the day of resolution of the Board approving the proposal for Buyback, was ₹ 24.09 (Rupees Twenty Four and Nine Paisa only) and ₹ 24.10 (Rupees Twenty Four and Ten Paisa only) respectively.

# 10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:- The present capital structure of the Company is as follows: (₹ in Millions)

| Sr. No | Particulars   | Pre Buyback |
|--------|---|-------------|
| 1      | Authorized Share Capital:                           |             |
|        | 149,500,000 Equity Shares of ₹ 10 each              | 1,495.00    |
|        | 500,000 Preference Shares of ₹ 10 each              | 5.00        |
|        | Total   | 1,500.00    |
| 2      | Issued, Subscribed and Paid-up Equity Share Capital |             |
|        | 105,696,202 equity shares of ₹ 10 each              | 1,056.96    |

Buy-back issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back 10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with

call-in-arrears and there are no outstanding instruments convertible into Equity Shares.

10.3 The shareholding pattern of the Company pre Buyback as on date of the Board meeting approving the Buyback i.e. April 09, 2020 and the post Buyback shareholding pattern assuming full acceptance, is as follows:

|  | Pre Bu              | y-back                                       | Post Buy-back*      |  |  |
|--|---------------------|--|---------------------|--|--|
| Category of Shareholder  | Number of<br>Shares | % to the<br>existing Equity<br>Share capital | Number of<br>Shares | % to the<br>existing Equity<br>Share capital |  |
| Promoters and promoter group   | 50,923,703          | 48.18  | 50,923,703          | 58.96  |  |
| Non Promoter Non Public  |                     |  |                     |  |  |
| Foreign Investors (Including Non-<br>Resident Indians, FIIs, FPIs, Foreign<br>Mutual Funds, Foreign Nationals) | 2,945,976           | 2.79   |                     |  |  |
| Financial Institutions/Banks, Mutual<br>Funds promoted by Banks/<br>Institutions                               | 607,522             | 0.57   | 35,451,070          | 41.04  |  |
| Others (Public, Bodies Corporate, etc.)  | 51,219,001          | 48.46  |                     |  |  |
| Total  | 105,696,202         | 100.00                                       | 86,374,773          | 100.00                                       |  |

\* Assuming response to the Buy-back is to the extent of 100% (full Acceptance) from all the Eligible Shareholders of the Equity Shares up to their Buy-back Entitlement at the Maximum Buy-Back Price.

Promoter group and persons in control of the Company, and such individuals/entities will not participate in the Buyback, Further, as per Regulation 24(1)(e) of the Buyback Regulations, the Promoters, Promoter group and persons in control of the Company will not deal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, until the completion of the Buyback. 10.5. For the aggregate shareholding of the Promoters and Promoter group as on the date of the Board

10.4 As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters,

- Meeting i.e. April 09, 2020, please refer to paragraph 5.1 of Section titled "Part A Disclosures in accordance with Schedule I of the Buyback Regulations"
- 10.6. For the details of the transactions made by the persons mentioned in paragraph 10.5 above, please refer to paragraph 5.2 of Section titled "Part A - Disclosures in accordance with Schedule 1 of the Buyback Regulations"
- While the Promoters, Promoters group and persons who are in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the Buyback. Any increase in the percentage holding / voting rights of the Promoters, Promoter Group and persons who are in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- There is no scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement

#### MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE COMPANY

- The Company believes that the Buyback is not likely to cause any material impact on the profitability / earnings of the Company except to the extent of reduction in the amount available for investment. which the Company could have otherwise deployed towards generating investment income. At the Maximum Buyback Size, the funds deployed by the Company towards the Buyback would be ₹ 5410.00 Lakhs (Rupees Five Thousand Four Hundred and Ten lakhs only) (excluding Transaction Costs).
- In accordance with Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoters and promoter group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group may increase. However, total voting rights held by Promoters and Promoter Group post Buyback will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buyback will be dependent upon the actual number of Equity Shares bought back under the Buyback. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buyback, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI LODR Regulations.
- 11.3 The Buyback of Equity Shares shall not affect the existing management structure of the Company
- 11.4 Consequent to the Buyback and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person shall undergo a change and the details of such change is given in paragraph 10.3 hereinbefore.
- 11.5 As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback
- 11.6 The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buyback.
- 11.7 The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buyback period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buyback period, except in discharge of its subsisting obligations.
- The funds borrowed from banks and financial institutions will not be used for the Buyback. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buyback to delist its equity shares from the Stock Exchanges.

# STATUTORY APPROVALS

- 12.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buyback Regulations the Company has obtained the Board approval as mentioned above.
- 12.2 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the stock exchanges on which the Equity Shares are listed, namely, BSE and NSE.

12.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from

- overseas corporate bodies ("OCB") and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder. 12.4 The shareholders shall be solely responsible for obtaining all such statutory consents and approvals
- (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.
- As on date, there are no other statutory or regulatory approvals required to implement the Buyback, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buyback will be subject to such statutory or regulatory approvals.

#### **COLLECTION AND BIDDING CENTRES** 13.

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

COMPLIANCE OFFICER Equity shareholders of the Company may contact the Company Secretary or the investor relations team of the Company for any clarifications or to address their grievances, if any, from 11:00 a.m. to 4:00 p.m, on any day except Saturday, Sunday and Public holidays at the following address:

#### P V Varaprasad Company Secretary and Compliance Officer

OnMobile Global Limited CIN: L64202KA2000PLC027860 Tower#1, 94/1C & 94/2, Veerasandra Village, Attibele Hobli,

Anekal Taluk, Electronic City Phase 1, Bengaluru - 560 100, Karnataka, India Tel: + 91 80 40096000, Fax: + 91 80 4009 6009 Email: investors@onmobile.com, Website: www.onmobile.com

REGISTRAR TO THE BUY BACK AND INVESTOR SERVICE CENTRE

In case of any queries, the shareholders / beneficial owners of shares of the Company may contact the Registrar & Share Transfer Agent of the Company, on all working days (except Saturdays, Sundays and Public Holidays) between 10 AM and 3 PM, at the following address:-KFin Technologies Private Limited

## (Formerly known as "Karvy Fintech Private Limited") Selenium Tower- B. Plot No 31 & 32 Gachibowli,

Financial District Nanakramouda Serilingampally, Hyderabad, Telangana - 500032 Tel: +91 40 6716 2222, Fax: +91 40 2343 1551 Contact person: Mr. S.V. Raju, Email: einward.ris@kfintech.com

Website: www.kfintech.com SEBI Registration Number: INR000000221

#### Corporate Identity Number: U72400TG2017PTC117649 MERCHANT BANKER TO THE BUY-BACK:

The Company has appointed the following as Merchant Banker to the Buyback:

# KARVY III INVESTMENT BANKING

KARVY INVESTOR SERVICES LIMITED Plot No.31, 8th Floor, Karvy Millennium, Nanakramguda, Financial District,

Gachibowli, Hyderabad - 500 032, Telangana, India Tel: +91 40 2342 8774/2331 2454 Fax: +91 40 2337 4714/2331 1968

Email: cmg@karvy.com Website: www.karvyinvestmentbanking.com Investor Grievance Email: igmbd@karvy.com Contact Person: Mr. P. Balraj / Mr. M.P. Naidu

#### DIRECTORS' RESPONSIBILITY 17.

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirm that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

# For and on behalf of Board of Directors of

ONMOBILE GLOBAL LIMITED Sd/-Sanjay Baweja

P V Varaprasad Company Secretary (Membership Number: FCS 5877)

Place: Bengaluru

Date: April 14, 2020

Sd/-François Charles Sirois Executive Chairman & CEO Non-Executive Independent Director (DIN: 06890830) (DIN: 00232126)

# onmobile

## ONMOBILE GLOBAL LIMITED

Corporate Identification Number (CIN) - L64202KA2000PLC027860

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF OMMOBILE GLOBAL LIMITED FOR THE BUYBACK OF EQUITY 5.1 EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Announcement") is made pursuant to the provisions of Regulation 13 read with Regulation 16 of the Socurities and Exchange Board of India (Buy-Back of Socurities) Regulations, 2018, as amended (the "SEBI Buy-Back Regulations"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the SEBI Buy-Back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES OF FACE VALUE OF  $\tau$  10/- (Rupees ten) each from open market through stock exchanges.

#### Part A - Disclosures in accordance with Schedule I of the SEBI Buy-Back Regulations

#### THE DETAILS OF BUYBACK OFFER AND OFFER PRICE

- Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act" or "Act") and in accordance with the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Share Capital Rules") to the extent applicable, and the provisions of the Buyback Regulations, Article 59 of the Articles of Association of the Company, and pursuant to the resolutions passed by the Board of Directors of the Company (the "Board" or the "Board of Directors") at their meeting held on 09th April, 2020 (the "Board Meeting") approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10 (Ten) each (the "Equity Shares") from its shareholders/beneficial owners, other than those who are the members of promoters, promoter group and persons in control of the Company (herein after collectively referred to as the "Promoters") from the open market through stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for a total amount not exceeding ₹ 5,410,00 Lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (the "Maximum Buyback Size"), and at a price not exceeding ₹ 28/- (Rupees Twenty Eight only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage costs, fees, furnever charges, taxes such as securities transaction tax and goods and service tax (if any), stamp duty and income tax payable on Buy-back and any other incidental charges and related expenses ("Transaction Costs").
- The Maximum Buyback Size represents 7.778% and 9.999% of the aggregate of total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company respectively, as at March 31, 2019 (being the date of the last audited financial statements of the Company), The Buyback period extends from April 09, 2020, i.e., the date of the Board approval to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").
- At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares to be bought back are 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buyback Shares"), which is 18.28% of the total paid up equity share capits of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could oxcood the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 2,705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum uyback Size) but will always be subject to the Maximum Buyback Size.
- The Board shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period")] after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buyback
- The aggregate maximum amount of the Buy-back does not exceed 10% of the total paid up capital and free reserves of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR") during the Buyback period and upon completion
- The Buy-back will be implemented by the Company from its securities premium account and other free reserves and in accordance with Regulation 4(iv)(b)(ii) of the SEBI Buy-back Regulations, through open market purchases from the Stock Exchanges, using the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buy-back Regulations. Further, as required under the Companies Act and SEBI Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paidup Equity Shares with calls in arrears of the Company.
- A copy of this Public Announcement is available on the Company's website www.onmobile.com is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback.

#### NECESSITY FOR THE BUY-BACK

The Buy-back is being undertaken by the Company, inter alia, for the following reasons

The Buy-back will help the Company to return surplus funds to its shareholders.

The Buy-back is generally expected to improve return on equity through distribution of surplus fund and improve earnings per share by reduction in the equity base, thereby leading to long ferm increase in shareholder's value.

The above objectives will be achieved through the Buyback and may lead to reduction in outstanding shares, improvement in earnings per share and enhanced return on invested capital. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

#### MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

- The Maximum Buy-back Size i.e. maximum amount to be utilized under the Buy-back will not exceed ₹ 5,410.00 lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (excluding Transaction Costs) which represents 7.778% and 9.999% of the total paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone financial statements and the audited consolidated financial statements respectively of the Company for the financial year ended on March 31, 2019.
- At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back would be 19,321,429 (One Crore Ninety Three Laichs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buy-back Shares") which represents 18,28% of the total number of Equity Shares of the Company. However, if the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size). The actual number of Equity Shares to be bought back in the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares to be bought back in the Buy-back will not, in any case, exceed 25% of the total number of Equity Shares of the Company.
- In accordance with Regulation 15 read with Regulation 20(viii) of the Buy-back Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹ 2705.00 takins (Rupees Two Thousand Seven Hundred and Five Lakins Only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, indicative minimum number of Equity Shares to be bought back under the Buy-back would be 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buy-back Shares"), which represents 9.14% of the total number of Equity Shares of the

#### MAXIMUM BUY-BACK PRICE AND BASIS OF ARRYING AT THE BUYBACK PRICE

- The Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares of the Company on the Stock Exchanges, the net worth of the Company and the potential impact of the Buy-back on the EPS of the Company. The Maximum Buyback Price excludes the Transaction Costs.
- The Maximum Buy-back Price is at a premium of 86.05% and 86.05% over the closing prices on BSE Limited ("BSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paisa only) and the National Stock Exchange of India Limited ("NSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five palsa only), respectively, on April 01. 2020 which is one trading day prior to the date on which the notice of the Board Meeting to consider the Buy-back proposal was intimated to the BSE and the NSE. The Maximum Buy-back Price is at a premium of 32.18% and 32.32%, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board meeting on BSE and NSE respectively.
- The Buy-back is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share for the Buy-back and maximum validity period of 6 (six) months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and the authorized representatives of the Board, at their discretion, in accordance with the SEBI Buy-back Regulations.

#### DETAILS OF SHAREHOLDING OF PROMOTER, PROMOTER GROUP AND OTHER DETAILS

Details of aggregate shareholding of the promoter, promoter group and of the directors of the promoters, and of persons who are in control of the company as on the date of Board Meeting approving the Buy-back is as below.

| S.No | Name of the Promoter / Promoter Group<br>/ Persons who are in control | Number of Equity<br>Shares | % Equity<br>Shareholding<br>in the Company |
|------|---|----------------------------|--|
| A.   | Promoter and Promoter Group   |                            |  |
|      | OnMobile Systems Inc.   | 50,923,703                 | 48.18                                      |
|      | TOTAL (A)   | 50,923,703                 | 48.18                                      |

The promoter, promoter group and the directors of the corporate promoters, and persons who are in control of the Company have not purchased or sold any Equity Shares during a period of six (6) months preceding the date of Board Meeting I.e., April 09, 2020.

#### NON-PARTICIPATION OF PROMOTERS AND PROMOTER GROUP

In accordance with the provisions of Regulation 16(ii) of the SEBI Buyback Regulations, the Buyback shall not be made by the Company from the Promoters or the Promoter Group and persons who are in control of the Company, Further, in compliance with Regulation 24(f)(a) of the SEBI Buyback Regulations, the Promoters or the Promoter Group and Persons who are in control of the Company shall not deal in the shares or other specified securities of the Company in the stock exchange or off market, including inter-se transfer of Equity Shares amongst them during the period from the date of board approval till the closing of the Buyback.

#### NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or

#### CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- The Board has confirmed on the date of the Board Meeting, i.e. April 09, 2020 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:
  - that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved i.e., April 09, 2020 there will be no grounds on which the Company can be found unable to pay its debts
  - ii. as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., April 09, 2020 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its labelities as and when they fail due and will not be rendered insolvent width a period of one year from the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
  - III. In forming an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities

#### REPORT BY THE COMPANY'S AUDITORS

pendent Auditor's Report on preposed buy-back of equity shares pursuant to the requirement of the edule IV to the Securities and Exchange Board of India (Bay-Back of Securities) Regulations, 2018

The Board of Directors

OnMobile Global Limited Tower#1, 94/1C & 94/2, Veerasandra Village, Attibole Hobil, Anekal Taluk, Electronic City Phase-1, Bengaluru - 560 100, Karnataka, India.

Dear Sirs.

Statutory Auditors' Report in respect of the proposed buy-back of equity shares by OnMobile Global Limited ("the Company") in terms of clause (xi) of schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulation, 2018 as amended (the "SEBI Buy-Back Regulation")

- This report is issued in accordance with the terms of our engagement letter dated 5 December 2018 with OnMobile Global Limited (the 'Company').
- The Board of Directors of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on 9 April 2020, in pursuance of the provision of Section 68, 69 and 70 of the Companies Act, 2013 as amended ("the Act") and the SEBI Buy-Back Regulations.
- We have been requested by the management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) in Annexure A, as at 31 March 2019 (permissible referred together as "the Statement"). The Statement is prepared by the Management, which we have initiated for identification purpose only.

#### Management's Responsibility for the Statement

The preparation of the Statement in accordance with the requirements of section 68(2) of the Act and the compliance with the SEBI buy-back regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment including premium; the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

- Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to provide reasonable assurance on whether:
- a) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2019;
- b) the amount of permissible capital payment (including premium), as stated in Annexure A for the proposed buy-back of equity shares, has been properly determined considering the audited standatione and consolidated financial statements of the Company as at and for the year ended 31 March 2019 in accordance with section 68(2) of the Act and the provise to Regulation 5(i)(b) of the SEBI Buy-Back Regulation; and
- c) the Board of Directors of the Company, in its meeting held on 9 April 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be trendered insolvent within a period of one year from the aforesaid date, which we have considered for the purpose of
- The standalone and consolidated audited financial statements, referred to in paragraph 5 above have been audited by us, on which we have issued unmodified audit opinion vide our report dated 24. May 2019. Our audit of these standards and consolidated financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Charland Accountants of India (the 'ICAF). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material
- We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAL. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAL.
- We have compiled with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial on, and Other Assurance and Related Services Engagements, issued by the ICAL

#### Based on inquiries conducted and our examination as above we report that

- a) we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019, which have been approved by the Board of Director's of the Company on 24 May 2019;
- the amount of the permissible capital payment (including premium) towards the proposed buy-back of 19,321,429 equity shares as computed in the accompanying Statement attached herewith as Annexure A. in our view, has been properly determined in accordance with the requirements of section 68(2) of the Act. The amount of share capital and free reserve have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019; and
- c) the Board of Directors of the Company, in its meeting held on 9 April 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the board meeting resolution dated 9 April 2020.

#### Restriction on distribution or use

Place: Bengaluru Date: 9 April 2020

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provision of section 68 and other applicable provision of the Act and SEBI Buy-Back Regulation, (ii) to enable the Board of Directors of the Company to include in the public announcement pertaining to buy-back to the shareholders of the Company or Bed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares in pursuance to the provision of section 68 of the Act and other applicable provision of the Act and the SEBI Buy-Back Regulations and may not be suitable for any other purpose.

Chartered Accountaries
Firm Registration No.: 101248WW-100022
Samped Guha Thakurta
Partner

Membership No.: 060573 ICAI UDIN: 20060573AAAABB1944

Registered Office: E City, Tower #1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bangalore, Karnataka - 560 100 Tel.: +91 80 40096000 / 41802500,

Fax: +91 80 40096009 / 41802810, Email: investors@onmobile.com Website: www.onmobile.com. Company Secretary and Compliance Officer: P V Varaprasad

Statement of computation of amount of permissible capital payment towards buyback of Equity Shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018 ("the Regulation")

Computation of amount of permissible capital payment (including premium) towards proposed buy back of equity shares in accordance with Act and the Regulation based on the audited financial statements for the year d 31 March 2019:

|  | (All amounts in millions of |   |  |
|--|-----------------------------|---|--|
| Particulars  | Standalone                  | Consolidated                            |  |
| Paid up equity share capital as at 31 March 2019 (A)   | 1,056.96                    | 1,056.96                                |  |
| Free Reserves as at 31 March 2019#:  |                             | 200000000000000000000000000000000000000 |  |
| Securities Premium   | 2,403.49                    | 2,403.49                                |  |
| General Reserves   | 13.20                       | 13.20                                   |  |
| Retained Earnings  | 3,481.65                    | 1,938.39                                |  |
| Total Free Reserves (B)  | 5,898.34                    | 4,353.08                                |  |
| Total (A+B)  | 6,955.30                    | 5,410.04                                |  |
| Maximum amount permissible for buy back under section 68<br>of the Companies Act, 2013 i.e. 10% of total paid-up equity<br>share capital and free reserves | 695.53                      | 541.00                                  |  |
| Amount of buy back approved by the Board of Directors at their<br>meeting held on 9 April 2020   | 541.00                      | 541.00                                  |  |
| of The above extendation of the paid on Equity Chara Posited and   | Eran Danamine no            | at 21 Mount 2010 for                    |  |

# The above calculation of the paid-up Equity Share Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Indian Accounting Standards) Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

- The aforesaid statement has been prepared in connection with the proposed buy-back of 19,321,429 equity shares at a price of IMR 28 per share appreparing to IMR 541 million. The share proposed for buy-back have been determined in accordance with the provisions of the Companies Act 2013 and SEBI Buy-Back Regulations.
- Board of Directors have in their meeting on 9th April 2020, formed an opinion on reasonable grounds that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the directoral date.

OnMobile Global Limited Ganesh Murthy Chief Financial Officer

#### Part B - Disclosures in Accordance with Schedule IV of the Buyback Regulations

DATE OF BOARD APPROVAL

- The Buyback has been approved by the Board in its meeting dated April 09, 2020.
- MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK
- Based on Maximum Buyback Size and the Maximum Buyback Price, the indicative m of Equity Shares bought back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One ThousandFour Hundred and Twenty Nine). The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback,
- The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend on the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback Sprace. The Equity Shares are bought back at a price before the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Mobirums Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Mobirums Buyback Price, assuming buyl deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the Maximum Buyback Size of the total paid-op equity capital of the Company.

  Further, in accordance with Buyback Requisitions the Company shall utilize at least 50% of the Maximum Buyback Size i.e., 7, 2705.00 lakins (Rupees Two Thousand Seven Hundred and Five Lakin Only) Invaries the Buyback and the Company will accordingly purchase an indicative minimum of 9,860,714 (Ninety Six Lakins Sady Thousand Seven Hundred and Fourteen only) Equity Shares, based on the Maximum Buyback Processors to implement the Buyback purposes to implement the Buyback and et also securities promium account and other free
- Maximum Buyback Price.

  The Company proposes to implement the Buyback out of its securities premium account and other free reserves. The amount required by the Company for the Buyback (including Transaction Costs) will be funded from the internal accruals or cash balance available with the Company and/or from liquidation of financial instruments or any other sources available with the Company as permitted by the Buyback Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion. In terms of Section 69 of the Act, the Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the Equity Shares which are purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed into subsequent audited. Financial statements: ent audited financial statements.

#### PROPOSED TIMETABLE FOR BUY-BACK

| Date of Board Meeting approving the Buyback                    | April 09, 2020  |  |
|--|---|--|
| Date of publication of the Public Announcement                 | April 15, 2020  |  |
| Date of commencement of the Buyback                            | April 24, 2020  |  |
| Acceptance of Equity Shares accepted in<br>dematerialized mode | Upon the relevant pay-out by the Stock Exchanges.   |  |
| Extinguishment of Shares                                       | Equity Shares bought back are in dematerialized will<br>be extinguished in the manner specified in the<br>Securities and Exchange Board of India<br>(Depositories and Participants) Regulations, 2018<br>as amended and the bye-laws framed thereunder.   |  |
| Last Date for the Buyback                                      | Earlier of:   |  |
| Last Unite for the Sulyunus                                    | <ul> <li>(a) October 23, 2020 i.e., 6 months from the date<br/>of Opening of the Buyback]; or</li> <li>(b) When the Company completes the Buyback<br/>by deploying the amount equivalent to the<br/>Maximum Buyback Size; or</li> </ul>   |  |
|  | (c) At such earlier date as may be determined by<br>the Board, after plving notice of such earlier<br>closure, subject to the Company having<br>deployed an amount equivalent to the<br>Minimum Buyback Size (even if the Maximum<br>Buyback Size has not been reached or the<br>Maximum Buyback Shares have not been<br>bought back), however that all payment<br>obligations relating to the Buyback shall be<br>completed before the last date for the<br>Buyback. |  |

#### PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in demahristized form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are demahristized by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoter and Persons in Control of the Company.
- Further, as required under the Act and the Buy-back Regulations, the Company will not buy-back any Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.
- The Buy-back will be implemented by the Company in accordance with Regulation 4(w)(b)(ii) read with provisions of Chapter N° Buy-back from the Open Market\* of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system. For implementation of the Buy-back, the Company has appointed R.L.P. Securities Private Limited ("Company's Broker") as the registered broker to the Company through whom the purchases and settlement on account of the Buy-back would be made by the Company. The contact details of the

### Company's Brokers are as follows

R L P Securities Private Limited (SEBI Regd No. INZ 000166538) Address: 402, Nirmal Towers, Dwarakapuri Colony, Pu Telangana – 500 082. Contact Person: M: Ch.V Ph No. +91 40 23352485; Fax: +91 40 23351238 Email: rlp\_vpir@yahoo.com

- The Eguity Shares are traded in compulsory dematerialised mode under the trading code(s) 532944 as BSE and ONMOBILE at MSE. The ISN of the Eguity Shares of the Company is INEBB98101919. For detailed procedure with respect to tendering of shares. Stock Exchanges will be issuing notice with detailed procedures. Sellers may refer the notice to understand procedure on how to tender the shares 4.5
- The Company, shall, commencing from April 24, 2020 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of \$284. (Rupers Twerfy Light only) per Equity Share, as it may doesn fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buybeck of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.
- be available to the market participants of the Stock Exchanges.

  Procedure for Buy-Back of Demat Shares: Baneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registrend member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buyback of Demat Shares, by indicating to the Company's Shroker, the number of Equity Shares it intends to buy along with a price for the same. The that would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity. Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal stading segment of Stock Exchanges at least once a week.
  - It may be noted that a uniform price would not be paid to all the shareholders/beneficial or pursuant to the Buyback and that the same would depend on the price at which the trade with shareholder/beneficial owner was executed.

- Procedure for Buyback of Physical Shares: As per the provision to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosura Regulations And Regulations, 2015 (princered by the Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations, 2015) (princered by the Securities and Disclosure Regulations, 2015) (nace with SEBI notification No. SEBILAD-HRDIGHZ015-495 dasho November 30, 2016 and the press release dated March 27, 2019 (source by SEBILAD-HRDIGHZ015-495 dasho November 30, 2016), requests for effecting transfer of securities shall not be processed unless the societies are held in the demandralized form with a depository. Hence, public shareholders of the Company destrous of tendering their Equity Strates held in physical form can do so only after the shares are demandralized and are advised to approach the concerned depository participant to have their Equity Shares demandralized.
- ACCORDINGLY, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES ARE ADVISED TO APPROACH THE CONCENHED DEPOSITIORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIBBLE SHAREHOLDER'S SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUT-BACK BEFORE BUT-BACK CLOSING DATE.
- Shareholders are requested to get in touch with the Merchart Banker of the Buyback or the Company's Broker or the Investor Service Centre to clarify any doubts in the process.
- Broker or the tinvestor Service Centre to clarify any doubts in the process. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback. Size or buy at the Maximum Buyback Size, except for the reasons mentioned in Buyback Size or buy at the Maximum Buyback Size, except for the reasons mentioned in Buyback Size, in a maximum of 2.5% of the Maximum Buyback. Size, so a maximum of 2.5% of the Maximum Buyback. Size, in a maximum of 2.5% of the Maximum Buyback. Size, in a maximum of 2.5% of the Maximum Buyback. Size, in a maximum of 2.5% of the Maximum Buyback. Size, in a special or a directed by SEBI in accordance with Regulation 20 (viii) of the Buyback. Regulations and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations. deposited in the Investor P the Buyback Regulations,
- The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the SEB Buytack Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.onmobile.com) on a daily handless the state of the Sea of the
- Eligible Sellers who intend to participate in the Buyback should consult their respective tax advisors for

#### METHOD OF SETTI EMENT

- METHOD OF SETTLEMENT

  Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is secured. The Company has opered a dispository account titled "Gmmobile -Buyback Otter" Demat Escrive Account" with the Company's Broker. R.I. P. Securities Pinvane Limited ("Buy-back Account"). Demat Shares bought back by the Company will be transferred into the Buy-back. Account by the Company is broker, on except of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial ewiners holding Demat Shares would be required to hander the currier of such Demat Shares sold to the Company apursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the cellvery instruction silo to their respective depository participant ("BP") for debting their beneficiary account maintained with the DP and crediting the same to the broker's pold account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statusfory conserts and approvides required to be obtained by them for the transfer of their Equity Shares to the Company. Stroker.
- Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of in thia (Depository and Participants). Regulations, 2018 and its bye-laws, in the manner specified in the SEB Boy-back. Regulations and the Companies Act. The Eoutly Shares lying in credit in the Buyback Demat Section Account will be estinguished within filters (15) days of acceptance of the Demat Shares. The Company uncertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days of expired the Section of the Buyback Period.
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash

#### BRIEF INFORMATION ABOUT THE COMPANY

OnMobile Global Limited ("OnMobile") is a global feader in mobile entertainment. Headquarlered in Bangalore, India and with offices in all regions of the world, OnMobile offers a wide array of products such as Videos. Fores, and Games & Contests, Based on current deployments, Conflicible has an addressable base of more than 1.68 billion mobile users and over 100 million active subscribers across several constitution.

The Company was originally incorporated as Onscan Technologies India Private Limited on September 27 The Company was organized exceptionable as direction recording in many and armine Limited on september 27.2000 under the Companies Art, 1986 as a private company. The Company's name was changed to OrtMobile Sala Pacific Philate Limited on April 10, 2001, which was further changed to OrtMobile Global Private Limited on August 21, 2007 which was further changed to OrtMobile Global Limited on August 21, 2007 and the status of the Company was changed to a public limited company.

OnMobile is a pioneer in Telecom Value Added Services (VAS). The key products of OnMobile are Ring Back Tones(RBT), Converged Value Added Services (CVAS) and Infotalment services.

#### FINANCIAL INFORMATION ABOUT THE COMPANY

The Company prepares its financial statements in accordance with Indian Accounting Standard prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS" Financial information on the basis of audited standarder financial statements of the Company for the for the rine months period ended December 31, 2019 and last three financial years ended March 31, 2019, March 31, 2019 and March 31, 2017 provided herounder.

ended December 31,2019 Key Financials Revenue from Operations Other Income 1,667.50 2.813.42 3,172,94 3,698.87 Total Income Total Expense (Excluding Interest & Depreciation 9.80 0.43 121.30 114.35 Depreciation 72,30 67.50 Exceptional Items - Expense / (Income) 116.56 148.40 421.24 373.41 490.48 Profit Before Tax vision for Tax (including Deferred Tax) 64.20 Profit After Tax 103.40 328.02 388.96 426.28 Total Comprehensive Income for the year 93.8 337.21 424.47 377.02 Key Financials

| Paid-up Equity Share capital   | 1,056.96   | 1,056.96                                      | 1,055.71                                      | 1,043.50  |
|--------------------------------|--|---|---|---|
| Reserve and Surplus            |  | 6,213.00                                      | 6,044.23                                      | 5,741.07  |
| Net Worth*                     |  | 7,269.96                                      | 7,099.94                                      | 6,784.57  |
| Total Debt                     |  |   |   |   |
| Key Ratios                     | December<br>2019<br>(Limited<br>Review)<br>(Unaudited) | For the<br>year<br>ended<br>March<br>31, 2019 | For the<br>year<br>ended<br>March<br>31, 2018 | For the<br>year<br>ended<br>March<br>31, 2017<br>(Restated) |
| Basic Earnings Per Share (₹ )  | 0.98   | 3.10  | 3.71  | 4.06  |
| Diluted Earnings Per Share (₹) | 0.98   | 3.10  | 3.71  | 4.04  |
| Debt Equity Ratio              |  | 0   | 0   | 0   |
| Book Value (₹ per share)       |  | 6.88  | 6.73  | 6.50  |
| Return on Net worth* (%)       |  | 4.51  | 5.48  | 6.28  |
| 20000                          | 04.0   | 0.  |   |   |

| Ratios                          | Basis   |
|---------------------------------|---|
| Earnings Per Share              | Profit attributable to equity shareholders / Weighted<br>Average Number of equity shares outstanding<br>during the period |
| Book Value per Equity Share (₹) | Paid-up Equity Share Capital + Reserves &<br>Surplus)/No. of Equity Shares Subscribed                                     |
| Return on Net worth (%)         | Net Profit After Tax / Net Worth*   |
| Total Debt/Net Worth*           | Total Debt/Net Worth*   |

\* Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

7.2 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the nite months period ended December 31, 2019 and last three financial years ended March 31, 2019.

| Nine Moeths<br>ended<br>December<br>31, 2019<br>(Limited Review) | For the year ended March  | For the<br>year<br>ended<br>March  | For the<br>year<br>ended   |
|--|---|--|--|
| (Unaudited)<br>ind AS  | (Audited)<br>ind AS   | 31, 2018<br>(Audited)<br>Ind AS  | March<br>31, 2017<br>(Restated)<br>(Audited)<br>Ind AS   |
| 4,264.00   | 5,938,64  | 6,356.05   | 7,202.36   |
| 97.3   | 290.13  | 122.82   | 110.53   |
| 4,361.30   | 6,228.77  | 6,478.87   | 7,312.89   |
| 3,999.80   | 5,642.66  | 5,706.77   | 6,201.75   |
| 11.40  | 0.76  | 1.06   | 7.80   |
| 150.10   | 272.23  | 479.12   | 554.85   |
|  |   | 14.78  | 172.08   |
| 200.00   | 313.12  | 277.14   | 376.41   |
| 103.00   | 124.25  | 163.69   | 235.51   |
| 97.00  | 188.87  | 113.45   | 140.90   |
| -  |   | 19/25  |  |
|  | 188.87  | 113.45   | 140.90   |
| -  | -   | -  | -  |
| 60.00  | (126.78)  | 123.27   | (121.70)   |
| 157.00   | 62.09   | 236.72   | 19.20  |
| -  |   |  |  |
| -  | 62.09   | 236.72   | 19.20  |
| *  |   |  |  |
|  | (Unaudilec) Ind AS 4.264.00 97.3 4.361.30 3.999.80 11.40 150.10 - 200.00 103.00 97.00 | (Limited Review) (Unsudited) Ind AS (Unsudited) Ind | (United Review) (Lord Review) (Audited) (Audit |

| Key Financials                    | December<br>2019<br>(Limited<br>Review)<br>(Unaudited)  | As on<br>March<br>31, 2019                    | As on<br>March<br>31, 2018                    | As on<br>March<br>31, 2017                    |
|-----------------------------------|---|---|---|---|
| Paid-up Equity Share capital. (A) | 1,056.96  | 1,056.96                                      | 1,055.71                                      | 1,043.50                                      |
| Reserve and Surplus (B)           | -   | 4,600.96                                      | 4,707.31                                      | 4,591.90                                      |
| Net Worth* (A+B)                  |   | 5,657.92                                      | 5,763.02                                      | 5,635.40                                      |
| Total Debt                        |   |   |   |   |
| Key Ratios                        | December<br>2019<br>(Limited<br>Review)<br>(Unaudited)  | For the<br>year<br>ended<br>March<br>31, 2019 | For the<br>year<br>ended<br>March<br>31, 2018 | For the<br>year<br>ended<br>March<br>31, 2017 |
| Basic Earnings Per Share (₹)      | 0.92  | 1.79  | 1.08  | 1.34  |
| Diluted Earnings Per Share (₹)    | 0.92  | 1.79  | 1.08  | 1.34  |
| Debt Equity Ratio                 | -   | 0.00  | 0.00  | 0.00  |
| Book Value (₹ per share)          |   | 5.35  | 5.46  | 5.40  |
| Return on Net worth* (In %)       |   | 3.34  | 1.97  | 2.50  |
| Ratios                            | Basi  | 5   |   |   |
| Earnings Per Share                | Profit attributable to equity shareholders / Weighted<br>Average Number of equity shares outstanding<br>during the period |   |   |   |
| Book Value per Equity Share (₹)   | Paid-up Equ<br>Surplus)/ No.  |   |   |   |
|                                   |   |   |   |   |

liet worth means the aggregate value of the paid-up share capital and all reserves created out of the profits securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-

Total Debt/Net Worth\*

ack of depreciation and analgamation.

3. The Company shall comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, wherever and if applicable. The Company hereby declares that it is in compliance with Sections 68, 69 and 70 of the Companies Act and the Companies (Share Capital and Debentures) Rules, 2014.

#### DETAILS OF ESCROW ACCOUNT

Total Debt/Net Worth\*

- In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its In accordance with Regulation 20 of the Beyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered first on a resorne agreement dated Acril Sth. 2020 ("Escrow Agreement") with the Merchant Banker and HDFC Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "Ontholie—Buyback Other— Bank Escrow Account" (the "Escrew Account"). The Company has authorised the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company shall deposit in the Escrow Account cash aggregating to ₹ 1.352.50 Lakhs (Rupess One Thousand Three Hundred Fifty Two lakhs and Fifty Thousand only), being 25% of the Maximum Buyback Size ("Cash Escrew") in accordance with the Buyback Regulations, before opining of the Buyback.
- The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback. Size remaining in the Escrow Account at all points in time. If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the
- reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (upto a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations
- The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulation.

#### LISTING DETAILS AND STOCK MARKET DATA

The Equity Shares are currently listed on the BSE and the NSE.

The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows: eried High Date of Low Date of Weighted Total Volume Total

|           | (4)      | (No of shares<br>traded on<br>that date)             | (c)   | (No. of shares<br>traded on<br>that date)                | Price# | the period<br>(No. of<br>shares) | (₹)            |
|-----------|----------|--|-------|--|--------|----------------------------------|----------------|
| Precedin  | g 3 year | rs   |       |  |        |                                  |                |
| FY2017    | 128.45   | 15th July 2016<br>(1,381,422)                        | 75.15 | 15th March 2017<br>(761,127)                             | 101.72 | 110,319,587                      | 11,221,731,204 |
| FY2018    | 94.80    | 11th April 2017<br>(1,019,441)                       | 39.50 | 23rd March 2018<br>(1,037,050)                           | 62.94  | 111,009,253                      | 6,987,102,138  |
| FY2019    | 50.40    | 11th April 2018<br>(789,260)                         | 27.35 | 18th Feb 2019<br>(521,118)                               | 39.05  | 73,025,720                       | 2,851,682,906  |
| Preceding | g 6 man  | iths   |       |  |        |                                  |                |
| Oct 19    | 36.70    | 1st Oct 2019<br>(79,773)                             | 30.25 | 22nd Oct 2019<br>(217,614)<br>27th Oct 2019<br>(305,879) | 33.45  | 1,898,707                        | 63,520,261.3   |
| Nov 19    | 40.80    | 7th Nov 2019<br>(401,605)                            | 32.05 | 15th Nov 2019<br>(181,735)                               | 36.44  | 7,958,270                        | 290,030,595.2  |
| Dec 19    | 36.95    | 2nd Dec 2019<br>(504,396)                            | 29.20 | 24th Dec 2019<br>(94,169)                                | 33.19  | 3,962,026                        | 131,493,111.8  |
| Jan 20    | 34.50    | 14th Jan 2020<br>(575,397)                           | 29.25 | 28th Jan 2020<br>(61,594)<br>30th Jan 2020<br>(82,419)   | 31.45  | 3,295,074                        | 103,640,008.5  |
| Feb 20    | 29.70    | 1st Feb 2020<br>(64,080)<br>7th Feb 2020<br>(82,699) | 23.00 | 28th Feb 2020<br>(137,888)                               | 27.61  | 4,944,468                        | 136,522,154.8  |
| March 20  | 24.60    | 05th March,20<br>(29,261)                            | 12.45 | 23.03.2020<br>(80.372)                                   | 17.41  | 4,199,177                        | 73,103,624.95  |

(Source: NSE official website www.nseindia.com)

9.3 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the sky (5) months are considered to the date of publication of Dibble.

| Period   | High<br>(₹) | Date of<br>High and<br>(No of shares<br>traded on<br>that date) | (₹)   | Date of<br>Low and<br>(No. of shares<br>traded on<br>that date) | Weighted<br>Average<br>Price#<br>(₹) | Total Volume<br>Traded in<br>the period<br>(No. of<br>shares) | Total<br>Turnover<br>(₹) |
|----------|-------------|---|-------|---|--------------------------------------|---|--------------------------|
| Precedin | g 3 years   |   |       |   |                                      |   | (C                       |
| FY2017   | 128.70      | 15th July 2016<br>(307,210)                                     | 75.00 | 15th March 2017<br>(182,144)                                    | 101.27                               | 24,493,672  | 2,480,527,427            |
| FY2018   | 94.95       | 11th April 2017<br>(341,415)                                    | 39.65 | 23rd March 2018<br>(137,997)                                    | 64.36                                | 22,736,274  | 1,463,238,686            |
| FY2019   | 50.40       | 11th April 2018<br>(139,166)                                    | 27.25 | 18th Feb 2019<br>(78,430)                                       | 39.16                                | 7,390,709   | 289,431,013              |
| Precedio | g 6 mont    | ths   |       |   |                                      |   |                          |
| Oct 19   | 36.25       | 27th Oct 2019<br>(20,771)                                       | 30.15 | 25th Oct 2019<br>(6,686)  | 32.82                                | 199,486   | 6,547,713                |
| Nov 19   | 40.09       | 7th Nov 2019<br>(31,821)  | 32.25 | 15th Nov 2019<br>(6,627)  | 36.65                                | 497,349   | 18,225,939               |
| Dec 19   | 36.85       | 2nd Dec 2019<br>(35,817)  | 28.75 | 26th Dec 2019<br>(5.943)  | 33.04                                | 173,489   | 5,733,153                |
| Jan 20   | 34.50       | 14th Jan 2020<br>(73,626)                                       | 29.20 | 31st Jan 20<br>(3,566)  | 31.74                                | 243,067   | 7,714,467                |
| Feb 20   | 30.03       | 17th Feb 2020<br>(8.361)  | 23.20 | 28th Feb 2020<br>(7.075)  | 26.97                                | 211,477   | 5,703.397                |
| March 20 | 24.60       | 05th March,20<br>(29,261)                                       | 12.45 | 23rd March, 2020<br>(80,372)                                    | 17.41                                | 393,437   | 6,811,155                |

Weighted average price (total turnover / total volume of shares traded) for all trading days during the said

(Source: BSF official website www.hseindia.com)

- The closing market price of the Equity Shares on the BSE and the NSE as on April 03, 2020, being the day on which notice of Board Meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was ₹ 18.06/- (Eighteen Rupees Sox Palsa only) and ₹ 18.05/- (Eighteen Rupees Five Paisa only) respectively.
- 9.5 The closing market price of the Equity Shares on the BSE and the NSE as on April 01, 2020, being the working day prior to the day the Board approved the proposal for Buyback, was ₹ 15.05 (Fifteen Rupees five Paisa only) respectively.
- 9.6 The closing market price of the Equity Shares on the BSE and the NSE as on April 09, 2020, being the day the Board approved the proposal for Buyback, was ₹ 26.19 (Rupees Twenty Six and Nineteen Paisa only) and ₹ 26.15 (Rupees Twenty Six and Ritteen Paisa only) respectively.
- 9.7 The last traded price of the Equity Shares on the BSE and the NSE as on April 13, 2020, being the working day after the day of resolution of the Board approving the proposal for Buyback, was ₹ 24.09 (Rupees Twenty Four and Nine Paisa only) and ₹ 24.10 (Rupees Twenty Four and Ten Paisa only)

#### 10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company, as on the date of the Public Announcement and the propo capital structure of the Company post completion of the Buyback will be, as follows: - The present capital structure of the Company is as follows:

| -                   |  | (C II WILLIAM            |
|---------------------|--|--------------------------|
| Sr. No              | Particulars  | Pre Buyback              |
| 1                   | Authorized Share Capital:  |                          |
| 70                  | 149,500,000 Equity Shares of ₹ 10 each                             | 1,495.00                 |
|                     | 500,000 Preference Shares of ₹ 10 each                             | 5.00                     |
|                     | Total  | 1,500.00                 |
| 2                   | Issued, Subscribed and Paid-up Equity Share Capital                | - V                      |
|                     | 105,696,202 equity shares of ₹ 10 each                             | 1,056.96                 |
| Annual distribution | the first American of the Don book Class of the Markinson Don book | Pales Descriptor the sec |

# Assuming the full Acceptance of the Buy-back Size at the Maximum Buy-back Price. However, the gost Buy-back issued, subscribed and paid-up capital may differ depending upon the actual number of Equity

es bought back. 10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with call-in-amears and there are no outstanding instruments convertible into Equity Shares. 0.3 The shareholding pattern of the Company pre Buyback as on date of the Board meeting approving the Buyback

|  | Pre Bu              | y-back                                       | Post Buy-back*      |  |  |
|--|---------------------|--|---------------------|--|--|
| Category of Shareholder  | Number of<br>Shares | % to the<br>existing Equity<br>Share capital | Number of<br>Shares | % to the<br>existing Equity<br>Share capital |  |
| Promoters and promoter group   | 50,923,703          | 48.18  | 50,923,703          | 58.96  |  |
| Non Promoter Non Public  |                     |  |                     |  |  |
| Foreign Investors (Including Non-<br>Resident Indians, Fils, FPIs, Foreign<br>Mutual Funds, Foreign Nationals) | 2,945,976           | 2.79   |                     |  |  |
| Financial Institutions/Banks, Mutual<br>Funds promoted by Banks/<br>Institutions                               | 607,522             | 0.57   | 35,451,070          | 41.04  |  |
| Others (Public, Bodies Corporate, etc.)  | 51,219,001          | 48.46  |                     |  |  |
| Total  | 105,695,202         | 100.00                                       | 86,374,773          | 100.00                                       |  |

Assuming response to the Buy-back is to the extent or 100% (on Acceptance) from all the hareholders of the Equity Shares up to their Buy-back Entitlement at the Maulmum Buy-Back Price

- 10.4 As per Regulation 16(8) of the Buyback Regulations, the Buyback shall not be made from Promoters, Promoter group and persons in control of the Company, and such individuals/entities will not participate in the Buyback. Further, as per Regulation 24(1)(e) of the Buyback Regulations, the Promoters, Promoter group and persons in control of the Company will not doal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, until the composition of the Buyback. until the completion of the Buyback.
- For the aggregate shareholding of the Promoters and Promoter group as on the date of the Board Meeting i.e. April 09, 2020, please refer to paragraph 5.1 of Section titled "Part. A Disclosures in accordance with Schedule I of the Buyback Regulations".
- For the details of the transactions made by the persons mentioned in paragraph 10.5 above, please refer to paragraph 5.2 of Soction titled "Part A Disclosures in accordance with Schedule I of the Buyback Regulations".
- While the Promoters, Promoters group and persons who are in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective sharesholding percentage in the Company, will increase marginally consequent to the Buyback. Any increase in the percentage holding / voting rights of the Promoters, Promoter Group and persons who are in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- There is no scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

## HANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE

- The Company believes that the Buyback is not likely to cause any material impact on the profitability / earnings of the Company except to the extent of reduction in the amount available for investment, which the Company could have otherwise deployed towards generating investment income. At the Maximum Buyback Six, the funds deployed by the Company towards the Buyback would be \$\frac{4}{5}\$-\$10.00 Lakhs (Rupees Five Thousand Four Hundred and Ten lakhs only) (excluding Transaction Costs).
- (Rupees Five Thousand Four Hundred and Tentakhs only) (excluding Transaction Costs), in accordance with Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoters and promoter group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group may increase. However, total voting rights held by Promoters and Promoter Broup post Buyback will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buyback will be dependent upon the actual number of Equity Shares bought back under the Buyback. Further, the Promoters of the Company are already tening control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buyback, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takoovers) Regulations, 2011 and SEBI LODR Regulations.

  The Buyback of Fourity Shares shall not affect the existing management structure of the Company.
- The Buyback of Equity Shares shall not affect the existing management structure of the Company
- Consequent to the Buyback and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person shall undergo a change and the details of such change is given in paragraph 10.3 hereinbefore. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buyback Regulations,
- ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback.
- The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buyback. The Company shall not issue any Equity Shares or specified securities including by way of bonus till
- the date of equity of Buyback period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buyback period, except in discharge of its subsisting obligations.

  The funds borrowed from banks and financial institutions will not be used for the Buyback. The
- Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for ne-issue at a later date. The Company is not undertaking the Buyback to delist its equity shares rom the Stock Exch

#### STATUTORY APPROVALS Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buyback Regulations the Company has obtained the Board

approval as mentioned above. The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank o India, the SEBI and the stock exchanges on which the Equity Shares are listed, namely, BSE and NSE.

- The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overseas corporate bodies ("OCB") and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999
- and the rules and regulations framed thereunder.
- The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.
- As on date, there are no other statutory or regulatory approvals required to implement the Buyback, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buyback will be subject to such statutory or regulatory approvals.

#### COLLECTION AND BIDDING CENTRES

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable. 13.1

COMPLIANCE OFFICER Equity shareholders of the Company may contact the Company Secretary or the investor relations team of the Company for any clarifications or to address their grievances, if any, from 11:00 a.m. to 4:00 p.m., on any day except Saturday, Sunday and Public holidays at the following address:

#### P V Varaprasad Company Secretary and Compliance Officer OnMobile Global Limited

CIN: L64202KA2000PLC027860

Tower#1, 94/1C & 94/2, Veerasandra Vitage, Attibele Hobii, Anekal Taluk, Electronic City Phase 1, Bengaluru - 560 100, nataka, India + 91 80 40096000, **Fax:** + 91 80 4009 6009

Email: investors@onmobile.com, Website: www.onmobile.com

#### REGISTRAR TO THE BUY BACK AND INVESTOR SERVICE CENTRE

in case of any queries, the shareholders / beneficial owners of shares of the Company may contact the Registrar & Share Transfer Agent of the Company, on all working days (except Saturdays, Sundays and Public Holidays) between 10 AM and 3 PM, at the following address:-KFin Technologies Private Limited

Krin technologies Private Limited
(Formerly known as "Karvy Fintech Private Limited")
Selenium Tower-B, Plot No 31 & 32 Gachibowli,
Financial District Nanakramguda,
Seellingampally, Hyderabad, Telangana - 500032
Tel: +91 40 6715 2222, Faz: +91 40 2343 1551
Contact person: Mr. S.V. Raju, Email: einward.ris@kfirriech.com
Mehchter unswifffnech.com

Website: www.klintech.com SEBI Registration Number: INR000000221

Corporate Identity Number: U72400TG2017PTC117649

MERCHANT BANKER TO THE BUY-BACK:

The Company has appointed the following as Merchant Banker to the Buyback:

#### KARVYIII INVESTMENT BANKING

#### KARVY INVESTOR SERVICES LIMITED

Plot No.31, 8th Floor, Karvy Millennium, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500 032, Telangana, India. Tel: +91 40 2342 8774/2331 2454

Fax: +91 40 2337 4714/2331 1968 Email: cng@karvy.com Website: www.karvyinvestmentbenking.com Investor Grievance Email: igmbd@karvy.cor Contact Person: Mr. P. Balraj / Mr. M.P. Naidu

#### DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirm that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

## For and on behalf of Board of Directors of ONMOBILE GLOBAL LIMITED

François Charles Sirois Executive Chairman & CED (DIN: 06890830)

Sariny Baweja P Y Varapresad
Non-Executive Independent Director Company Secretary
(DIN: 00232125) (Membership Number: FCS 5877)

Date: April 14, 2020

# onmobile ONMOBILE GLOBAL LIMITED

**Registered Office:** E City, Tower #1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bangalore, Karnataka - 560 100 **Tel.:** +91 80 40096000 / 41802500. **Fax:** +91 80 40096009 / 41802810, **Email:** investors@onmobile.com **Website:** www.onmobile.com.

Company Secretary and Compliance Officer: P V Varaprasad

Corporate Identification Number (CIN) - L64202KA2000PLC027860

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL 5. OWNERS OF THE EQUITY SHARES OF ONMOBILE GLOBAL LIMITED FOR THE BUYBACK OF EQUITY 5.1 SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Announcement") is made pursuant to the provisions of Regulation 13 read with Regulation 16 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buy-Back Regulations"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the SEBI Buy-Back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN) EACH FROM OPEN MARKET THROUGH STOCK EXCHANGES.

#### Part A - Disclosures in accordance with Schedule I of the SEBI Buy-Back Regulations

#### THE DETAILS OF BUYBACK OFFER AND OFFER PRICE

- 1.1 Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act" or "Act") and in accordance with the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Share Capital Rules") to the extent applicable, and the provisions of the Buyback Regulations, Article 59 of the Articles of Association of the Company, and pursuant to the resolutions passed by the Board of Directors of the Company (the "Board" or the "Board of Directors") at their meeting held on 09th April, 2020 (the "Board Meeting") approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10 (Ten) each (the "Equity Shares") from its shareholders/beneficial owners, other than those who are the members of promoters, promoter group and persons in control of the Company (herein after collectively referred to as the "Promoters") from the open market through stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for a total amount not exceeding ₹ 5,410.00 Lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (the "Maximum Buyback Size"), and at a price not exceeding ₹ 28/- (Rupees Twenty Eight only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and service tax (if any), stamp duty and income tax payable on Buy-back and any other incidental charges and related expenses ("Transaction Costs").
- 1.2 The Maximum Buyback Size represents 7.778% and 9.999% of the aggregate of total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company respectively, as at March 31, 2019 (being the date of the last audited financial statements of the Company), The Buyback period extends from April 09, 2020, i.e., the date of the Board approval to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").
- At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of 1.3 Equity Shares to be bought back are 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buyback Shares"), which is 18.28% of the total paid up equity share capita of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 2,705.00 lakhs 9 1.4 (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.
- 1.5 The Board shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback [which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period")] after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buyback
- The aggregate maximum amount of the Buy-back does not exceed 10% of the total paid up capital and free reserves of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the SEBI (Listing Obligations and Disclosure Reguirements) Regulations, 2015, as amended ("SEBI LODR") during the Buyback period and upon completion
- 1.7 The Buy-back will be implemented by the Company from its securities premium account and other free reserves and in accordance with Regulation 4(iv)(b)(ii) of the SEBI Buy-back Regulations, through open market purchases from the Stock Exchanges, using the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buy-back Regulations. Further, as required under the Companies Act and SEBI Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paidup Equity Shares with calls in arrears of the Company.
- A copy of this Public Announcement is available on the Company's website www.onmobile.com and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback

#### 2. NECESSITY FOR THE BUY-BACK

The Buy-back is being undertaken by the Company, inter alia, for the following reasons:

- a. The Buy-back will help the Company to return surplus funds to its shareholders
- b. The Buy-back is generally expected to improve return on equity through distribution of surplus fund and improve earnings per share by reduction in the equity base, thereby leading to long term

The above objectives will be achieved through the Buyback and may lead to reduction in outstanding shares, improvement in earnings per share and enhanced return on invested capital. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations

#### MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY 3. SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

- The Maximum Buy-back Size i.e. maximum amount to be utilized under the Buy-back will not exceed ₹ 5,410.00 lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (excluding Transaction Costs) which represents 7.778% and 9.999% of the total paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone financial statements and the audited consolidated financial statements respectively of the Company for the financial year ended on March 31, 2019.
- 3.2. At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buyback Shares") which represents 18.28% of the total number of Equity Shares of the Company. However, if the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size). The actual number of Equity Shares to be bought back in the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares to be bought back in the Buyback will not, in any case, exceed 25% of the total number of Equity Shares of the Company.
- 3.3. In accordance with Regulation 15 read with Regulation 20(viii) of the Buy-back Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹ 2705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, indicative minimum number of Equity Shares to be bought back under the Buy-back would be 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buy-back Shares"), which represents 9.14% of the total number of Equity Shares of the

## MAXIMUM BUY-BACK PRICE AND BASIS OF ARRVING AT THE BUYBACK PRICE

- The Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share has been 4.1 arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares of the Company on the Stock Exchanges, the net worth of the Restriction on distribution or use Company and the potential impact of the Buy-back on the EPS of the Company. The Maximum Buyback Price excludes the Transaction Costs.
- 4.2 The Maximum Buy-back Price is at a premium of 86.05% and 86.05% over the closing prices on BSE Limited ("BSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paisa only) and the National Stock Exchange of India Limited ("NSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paisa only), respectively, on April 01, 2020 which is one trading day prior to the date on which the notice of the Board Meeting to consider the Buy-back proposal was intimated to the BSE and the NSE. The Maximum Buy-back Price is at a premium of 32.18% and 32.32%, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board meeting on BSE and NSE respectively.
- The Buy-back is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share for the Buy-back and maximum validity period of 6 (six) months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and the authorized representatives of the Board, at their discretion, in accordance with the SEBI Buy-back Regulations.

#### DETAILS OF SHAREHOLDING OF PROMOTER, PROMOTER GROUP AND OTHER DETAILS

Details of aggregate shareholding of the promoter, promoter group and of the directors of the promoters, and of persons who are in control of the company as on the date of Board Meeting approving the Buy-back is as below:

| S.No | Name of the Promoter / Promoter Group<br>/ Persons who are in control | Number of Equity<br>Shares | % Equity<br>Shareholding<br>in the Company |
|------|---|----------------------------|--|
| A.   | Promoter and Promoter Group   |                            |  |
|      | OnMobile Systems Inc.   | 50,923,703                 | 48.18                                      |
|      | TOTAL (A)   | 50,923,703                 | 48.18                                      |

The promoter, promoter group and the directors of the corporate promoters, and persons who are in control of the Company have not purchased or sold any Equity Shares during a period of six (6) months preceding the date of Board Meeting i.e., April 09, 2020.

#### NON-PARTICIPATION OF PROMOTERS AND PROMOTER GROUP

In accordance with the provisions of Regulation 16(ii) of the SEBI Buyback Regulations, the Buyback shall not be made by the Company from the Promoters or the Promoter Group and persons who are in control of the Company. Further, in compliance with Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoters or the Promoter Group and Persons who are in control of the Company shall not deal in the shares or other specified securities of the Company in the stock exchange or off market, including inter-se transfer of Equity Shares amongst them during the period from the date of board approval till the closing of the Buyback.

#### NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or

#### CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- The Board has confirmed on the date of the Board Meeting, i.e. April 09, 2020 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:
  - i. that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved i.e., April 09, 2020 there will be no grounds on which the Company can be found
  - ii. as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., April 09, 2020 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
  - iii. in forming an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities

#### Quote

#### REPORT BY THE COMPANY'S AUDITORS

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirement of the Schedule IV to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

The Board of Directors

OnMobile Global Limited Tower#1, 94/1C & 94/2, Veerasandra Village

Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bengaluru - 560 100, Karnataka, India.

Statutory Auditors' Report in respect of the proposed buy-back of equity shares by OnMobile Global Limited ("the Company") in terms of clause (xi) of schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulation, 2018 as amended (the "SEBI Buy-Back Regulation")

- This report is issued in accordance with the terms of our engagement letter dated 5 December 2018 with OnMobile Global Limited (the 'Company').
- The Board of Directors of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on 9 April 2020, in pursuance of the provision of Section 68, 69 and 70 of the Companies Act, 2013 as amended ("the Act") and the SEBI Buy-Back Regulations
- We have been requested by the management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) in Annexure A, as at 31 March 2019 (hereinafter referred together as "the Statement"). The Statement is prepared by the Management, which we have initialed for identification purpose only.

## Management's Responsibility for the Statement

The preparation of the Statement in accordance with the requirements of section 68(2) of the Act and the compliance with the SEBI buy-back regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

- 5. Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to provide
- a) we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2019;
- b) the amount of permissible capital payment (including premium), as stated in Annexure A for the proposed buy-back of equity shares, has been properly determined considering the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019 in accordance with section 68(2) of the Act and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulation; and
- c) the Board of Directors of the Company, in its meeting held on 9 April 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date, which we have considered for the purpose of
- The standalone and consolidated audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 24 May 2019. Our audit of these standalone and consolidated financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material
- We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAL The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAL
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAL

## Based on inquiries conducted and our examination as above we report that:

- a) we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019, which have been approved by the Board of Director's of the Company on 24 May 2019
- b) the amount of the permissible capital payment (including premium) towards the proposed buyback of 19,321,429 equity shares as computed in the accompanying Statement attached herewith as Annexure A, in our view, has been properly determined in accordance with the requirements of section 68(2) of the Act. The amount of share capital and free reserve have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019: and
- c) the Board of Directors of the Company, in its meeting held on 9 April 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the board meeting resolution dated 9 April 2020.

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provision of section 68 and other applicable provision of the Act and SEBI Buy-Back Regulation, (ii) to enable the Board of Directors of the Company to include in the public announcement pertaining to buy-back to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares in pursuance to the provision of section 68 of the Act and other applicable provision of the Act and the SEBI Buy-Back Regulations and may not be suitable for any other purpose

> For B S R & Co. LLP Chartered Accountants Firm Registration No.: 101248W/W-100022 Sampad Guha Thakurta

Place: Bengaluru Membership No.: 060573 Date: 9 April 2020 ICAI UDIN: 20060573AAAABB1944

Statement of computation of amount of permissible capital payment towards buyback of Equity Shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018 ("the Regulation"

Computation of amount of permissible capital payment (including premium) towards proposed buy back of equity shares in accordance with Act and the Regulation based on the audited financial statements for the year

| (All amounts in m  |            |              |  |  |
|--|------------|--------------|--|--|
| Particulars  | Standalone | Consolidated |  |  |
| Paid up equity share capital as at 31 March 2019 (A)   | 1,056.96   | 1,056.96     |  |  |
| Free Reserves as at 31 March 2019#:  |            |              |  |  |
| Securities Premium   | 2,403.49   | 2,403.49     |  |  |
| General Reserves   | 13.20      | 13.20        |  |  |
| Retained Earnings  | 3,481.65   | 1,936.39     |  |  |
| Total Free Reserves (B)  | 5,898.34   | 4,353.08     |  |  |
| Total (A+B)  | 6,955.30   | 5,410.04     |  |  |
| Maximum amount permissible for buy back under section 68 of the Companies Act, 2013 i.e. 10% of total paid-up equity |            |              |  |  |
| share capital and free reserves  | 695.53     | 541.00       |  |  |
| Amount of buy back approved by the Board of Directors at their meeting held on 9 April 2020                          | 541.00     | 541.00       |  |  |
| וווכפנווון ווכוע טוו פ אףווו בטבט  | J4 1.00    | 341.00       |  |  |

# The above calculation of the paid-up Equity Share Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards)

- The aforesaid statement has been prepared in connection with the proposed buy-back of 19,321,429 equity shares at a price of INR 28 per share aggregating to INR 541 million. The share proposed for buy-back have been determined in accordance with the provisions of the Companies Act 2013 and SEBI Buy-Back Regulations.
- 2. Board of Directors have in their meeting on 9th April 2020, formed an opinion on reasonable grounds that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date

For and on behalf of OnMobile Global Limited Ganesh Murthy Chief Financial Officer

## Part B - Disclosures in Accordance with Schedule IV of the Buyback Regulations

1. DATE OF BOARD APPROVAL

- The Buyback has been approved by the Board in its meeting dated April 09, 2020.
- MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK. SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK
- Based on Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine).
- The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend on the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the Maximum Buyback Shares will not exceed 25% of the total paid-up equity capital of the Company.
- Further, in accordance with Buyback Regulations the Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹ 2705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) towards the Buyback and the Company will accordingly purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares, based on the Maximum Buyback Price.
- The Company proposes to implement the Buyback out of its securities premium account and other free reserves. The amount required by the Company for the Buyback (including Transaction Costs) will be funded from the internal accruals or cash balance available with the Company and/or from liquidation of financial instruments or any other sources available with the Company as permitted by the Buyback Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion. In terms of Section 69 of the Act, the Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the Equity Shares which are purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

## PROPOSED TIMETABLE FOR BUY-BACK

| Activity  | Date  |
|---|---|
| Date of Board Meeting approving the Buyback                 | April 09, 2020  |
| Date of publication of the Public Announcement              | April 15, 2020  |
| Date of commencement of the Buyback                         | April 24, 2020  |
| Acceptance of Equity Shares accepted in dematerialized mode | Upon the relevant pay-out by the Stock Exchanges.   |
| Extinguishment of Shares                                    | Equity Shares bought back are in dematerialized will<br>be extinguished in the manner specified in the<br>Securities and Exchange Board of India<br>(Depositories and Participants) Regulations, 2018<br>as amended and the bye-laws framed thereunder.   |
| Last Date for the Buyback                                   | Earlier of:  (a) October 23, 2020 i.e., 6 months from the date of Opening of the Buyback]; or  (b) When the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or  |
|   | (c) At such earlier date as may be determined by<br>the Board, after giving notice of such earlier<br>closure, subject to the Company having<br>deployed an amount equivalent to the<br>Minimum Buyback Size (even if the Maximum<br>Buyback Size has not been reached or the<br>Maximum Buyback Shares have not been<br>bought back), however that all payment<br>obligations relating to the Buyback shall be<br>completed before the last date for the<br>Buyback. |

## PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in dematerialized form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialized by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoter and Persons in Control of the Company.
- Further, as required under the Act and the Buy-back Regulations, the Company will not buy-back any Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the ime such Equity Shares become freely transferable, as applicable The Buy-back will be implemented by the Company in accordance with Regulation 4(iy)(b)(ii) read
- with provisions of Chapter IV "Buy-back from the Open Market" of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system.
- For implementation of the Buy-back, the Company has appointed R L P Securities Private Limited ("**Company's Broker**") as the registered broker to the Company through whom the purchases and settlement on account of the Buy-back would be made by the Company. The contact details of the Company's Brokers are as follows

#### **RLP Securities Private Limited** (SEBI Regd No. INZ 000166638) Address: 402, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad, Telangana – 500 082. **Contact Person:** Mr.Ch.Varaparasad **Ph No.** +91 40 23352485; **Fax:** +91 40 23351238 Email: rlp\_vpir@yahoo.com

- The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 532944 at BSE and ONMOBILE at NSE. The ISIN of the Equity Shares of the Company is INE809101019. For detailed procedure with respect to tendering of shares, Stock Exchanges will be issuing notice with detailed procedures. Sellers may refer the notice to understand procedure on how to tender the shares in this buyback.
- The Company, shall, commencing from April 24, 2020 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.
- Procedure for Buy-back of Demat Shares: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges, and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchange at least once a week.
- It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.

- Procedure for Buyback of Physical Shares: As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with SEBI notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders of the Company desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.
- 4.10 ACCORDINGLY, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN ACCORDINGLE, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BILL BACK REFORE BILL RACK CLOSING DATE PARTICIPATE IN THE BUY-BACK BEFORE BUY-BACK CLOSING DATE.
- Shareholders are requested to get in touch with the Merchant Banker of the Buyback or the Company's Broker or the Investor Service Centre to clarify any doubts in the process.
- Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size rein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.onmobile.com) on a daily
- applicable taxes.

#### METHOD OF SETTLEMENT

- Settlement of Demat Shares: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account titled "Onmobile -Buyback Offer - Demat Escrow Account" with the Company's Broker, R L P Securities Private Limited ("Buy-back Account"). Demat Shares bought back by the Company will be transferred into the Buy-back Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their
- Extinguishment of Demat Shares: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, in the manner specified in the SEBI Buy-back Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days of expiry of the Buyback Period
- Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash. 5.3

#### **BRIEF INFORMATION ABOUT THE COMPANY**

OnMobile Global Limited ('OnMobile') is a global leader in mobile entertainment. Headquartered in 6.1 Bangalore, India and with offices in all regions of the world, OnMobile offers a wide array of products such as Videos, Tones, and Games & Contests. Based on current deployments, OnMobile has an addressable base of more than 1.68 billion mobile users and over 100 million active subscribers across several

The Company was originally incorporated as Onscan Technologies India Private Limited on September 27, 2000 under the Companies Act, 1956 as a private company. The Company's name was changed to OnMobile Asia Pacific Private Limited on April 10, 2001, which was further changed to OnMobile Global Private Limited on August 21, 2007 which was further changed to OnMobile Global Limited on August 21 2007 and the status of the Company was changed to a public limited company.

OnMobile is a pioneer in Telecom Value Added Services (VAS). The key products of OnMobile are Ring Back Tones (RBT), Converged Value Added Services (CVAS) and Infotainment services.

#### FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited standalone financial statements of the Company for the for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 provided hereunder

| Key Financials                                    | Nine Months<br>ended<br>December<br>31,2019<br>(Limited Review)<br>(Unaudited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2019<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2018<br>(Audited)<br>Ind AS | For the year ended March 31, 2017 (Restated) Ind AS         |
|---|--|--|--|---|
| Revenue from Operations                           | 1,515.40   | 2,295.20   | 2,777.64   | 3,303.08  |
| Other Income                                      | 152.10   | 518.22   | 395.30   | 395.79  |
| Total Income                                      | 1,667.50   | 2,813.42   | 3,172.94   | 3,698.87  |
| Total Expense (Excluding Interest & Depreciation) | ,  | 2,359.38   | 2,629.34   | 2,977.48  |
| Interest  | 9.80   | 0.43   | 1.06   | -   |
| Depreciation                                      | 72.30  | 67.50  | 121.30   | 114.35  |
| Exceptional Items – Expense / (Income)            | -  | 12.70  | -  | 116.56  |
| Profit Before Tax                                 | 148.40   | 373.41   | 421.24   | 490.48  |
| Provision for Tax (including Deferred Tax)        | 45.00  | 45.39  | 32.28  | 64.20   |
| Profit After Tax                                  | 103.40   | 328.02   | 388.96   | 426.28  |
| Other Comprehensive Income                        | (9.60)   | 9.19   | 35.51  | (49.26)   |
| Total Comprehensive Income for the year           | 93.8   | 337.21   | 424.47   | 377.02  |
| Key Financials                                    | December<br>2019<br>(Limited<br>Review)<br>(Unaudited)                                   | As on<br>March<br>31, 2019   | As on<br>March<br>31, 2018   | As on<br>March<br>31, 2017<br>(Restated)                    |
| Paid-up Equity Share capital                      | 1,056.96   | 1,056.96   | 1,055.71   | 1,043.50  |
| Reserve and Surplus                               | -  | 6,213.00   | 6,044.23   | 5,741.07  |
| Net Worth*  | -  | 7,269.96   | 7,099.94   | 6,784.57  |
| Total Debt  | -  | -  | -  | -   |
| Key Ratios  | December<br>2019<br>(Limited<br>Review)<br>(Unaudited)                                   | For the<br>year<br>ended<br>March<br>31, 2019                        | For the<br>year<br>ended<br>March<br>31, 2018                        | For the<br>year<br>ended<br>March<br>31, 2017<br>(Restated) |

| Key Ratios                     | (Unaudited)                                 | 31, 2019  | 31, 2018                   | 31, 2017<br>(Restated)    |  |
|--------------------------------|---|---|----------------------------|---------------------------|--|
| Basic Earnings Per Share (₹)   | 0.98  | 3.10  | 3.71                       | 4.06                      |  |
| Diluted Earnings Per Share (₹) | 0.98  | 3.10  | 3.71                       | 4.04                      |  |
| Debt Equity Ratio              | -   | 0   | 0                          | 0                         |  |
| Book Value (₹ per share)       | -   | 6.88  | 6.73                       | 6.50                      |  |
| Return on Net worth* (%)       | -   | 4.51  | 5.48                       | 6.28                      |  |
|                                |   | Basis   |                            |                           |  |
| Ratios                         | Basi  | s   |                            |                           |  |
| Ratios Earnings Per Share      | Profit attribute Average Nur during the per | able to equity<br>nber of equ                           |                            |                           |  |
|                                | Profit attributa<br>Average Nur             | able to equity<br>nber of equito<br>iod<br>iity Share ( | uity shares<br>Capital + F | outstanding<br>Reserves & |  |

 $^st$  Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

Total Debt/Net Worth\*

7.2 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 provided hereunder:

| March 31, 2018 and March 31, 2017 provided nereunder: (₹ in Millions) |   |  |  |   |  |  |  |  |
|---|---|--|--|---|--|--|--|--|
| Key Financials  | Nine Months<br>ended<br>December<br>31, 2019<br>(Limited Review)<br>(Unaudited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2019<br>(Audited)<br>Ind AS | For the<br>year<br>ended<br>March<br>31, 2018<br>(Audited)<br>Ind AS | For the year ended March 31, 2017 (Restated) (Audited) Ind AS |  |  |  |  |
| Revenue from Operations   | 4,264.00  | 5,938.64   | 6,356.05   | 7,202.36  |  |  |  |  |
| Other Income  | 97.3  | 290.13   | 122.82   | 110.53  |  |  |  |  |
| Total Income  | 4,361.30  | 6,228.77   | 6,478.87   | 7,312.89  |  |  |  |  |
| Total Expense (Excluding Interest & Depreciation)                     | 3,999.80  | 5,642.66   | 5,706.77   | 6,201.75  |  |  |  |  |
| Interest  | 11.40   | 0.76   | 1.06   | 7.80  |  |  |  |  |
| Depreciation  | 150.10  | 272.23   | 479.12   | 554.85  |  |  |  |  |
| Exceptional Items – Expense / (Income)                                | -   | -  | 14.78  | 172.08  |  |  |  |  |
| Profit Before Tax   | 200.00  | 313.12   | 277.14   | 376.41  |  |  |  |  |
| Provision for Tax (including Deferred Tax)                            | 103.00  | 124.25   | 163.69   | 235.51  |  |  |  |  |
| Profit After Tax  | 97.00   | 188.87   | 113.45   | 140.90  |  |  |  |  |
| Profit After Tax attributed to  | -   |  |  |   |  |  |  |  |
| Shareholders of the Company   | -   | 188.87   | 113.45   | 140.90  |  |  |  |  |
| Non Controlling Interest  | -   | -  | -  | -   |  |  |  |  |
| Total Other Comprehensive Income for the year                         | 60.00   | (126.78)   | 123.27   | (121.70)  |  |  |  |  |
| Total Comprehensive Income for the year                               | 157.00  | 62.09  | 236.72   | 19.20   |  |  |  |  |
| Total Comprehensive attributable to                                   | -   |  |  |   |  |  |  |  |
| Shareholders of the Company   | -   | 62.09  | 236.72   | 19.20   |  |  |  |  |
| Non Controlling Interest  | -   | -  | -  | -   |  |  |  |  |

| Voy Financials                   | 2019<br>(Limited                                       | March   | March   | March   |
|----------------------------------|--|---|---|---|
| Key Financials                   | Review)<br>(Unaudited)                                 | 31, 2019                                      | 31, 2018                                      | 31, 2017                                      |
| Paid-up Equity Share capital (A) | 1,056.96   | 1,056.96                                      | 1,055.71                                      | 1,043.50                                      |
| Reserve and Surplus (B)          | -  | 4,600.96                                      | 4,707.31                                      | 4,591.90                                      |
| Net Worth* (A+B)                 | -  | 5,657.92                                      | 5,763.02                                      | 5,635.40                                      |
| Total Debt                       | -  | -   | -   | -   |
| Key Ratios                       | December<br>2019<br>(Limited<br>Review)<br>(Unaudited) | For the<br>year<br>ended<br>March<br>31, 2019 | For the<br>year<br>ended<br>March<br>31, 2018 | For the<br>year<br>ended<br>March<br>31, 2017 |
| Basic Earnings Per Share (₹)     | 0.92   | 1.79  | 1.08  | 1.34  |
| Diluted Earnings Per Share (₹)   | 0.92   | 1.79  | 1.08  | 1.34  |
| Debt Equity Ratio                | -  | 0.00  | 0.00  | 0.00  |
| Book Value (₹ per share)         | -  | 5.35  | 5.46  | 5.40  |
| D                                |  | 0.04  | 4 07  | 0.50  |

| December | As on | As on | As on

| Book Value (₹ per share)                           | -   | 5.35           | 5.46        | 5.40            |  |  |
|--|---|----------------|-------------|-----------------|--|--|
| Return on Net worth* (In %)                        | -   | 3.34           | 1.97        | 2.50            |  |  |
| Ratios   | Basis   |                |             |                 |  |  |
| Earnings Per Share                                 | Profit attributable to equity shareholders / Weight<br>Average Number of equity shares outstandi<br>during the period |                |             |                 |  |  |
| Book Value per Equity Share (₹)                    | Paid-up Equity Share Capital + Reserves Surplus)/No. of Equity Shares Subscribed                                      |                |             |                 |  |  |
| Return on Net worth (%)                            | Net Profit After Tax / Net Worth*   |                |             |                 |  |  |
| Total Debt/Net Worth*                              | Total Debt/Net  | Worth*         |             |                 |  |  |
| * Net worth means the aggregate value of the paid- | up share capital and  | l all reserves | created out | of the profits. |  |  |

Eligible Sellers who intend to participate in the Buyback should consult their respective tax advisors for securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, writeback of depreciation and amalgamation

The Company shall comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, wherever and if applicable. The Company hereby declares that it is in compliance with Sections 68, 69 and 70 of the Companies Act and the Companies (Share Capital and Dehentures) Rules 2014

#### DETAILS OF ESCROW ACCOUNT

- In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated April 9th. 2020 ("Escrow Agreement") with the Merchant Banker and HDFC Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "OnMobile - Buyback Offer-Bank Escrow Account" (the "Escrow Account"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company shall deposit in the Escrow Account cash aggregating to ₹ 1,352.50 Lakhs (Rupees One Thousand Three Hundred Fifty Two lakhs and Fifty Thousand only), being 25% of the Maximum Buyback Size ("Cash Escrow") in accordance with the Buyback Regulations, before opening of the Buyback.
- The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time
- 8.3. If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (upto a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- The balance Iving to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulation.

#### LISTING DETAILS AND STOCK MARKET DATA

Date of

(₹ in Millions)

The Equity Shares are currently listed on the BSE and the NSE.

Low

The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

Date of

|           | (₹)     | High and<br>(No of shares<br>traded on<br>that date) | (₹)   | Low and<br>(No. of shares<br>traded on<br>that date)   | Average<br>Price#<br>(₹) | Traded in<br>the period<br>(No. of<br>shares) | Turnover<br>(₹) |
|-----------|---------|--|-------|--|--------------------------|---|-----------------|
| Preceding | -       |  |       |  |                          |   |                 |
| FY2017    | 128.45  | 15th July 2016<br>(1,381,422)                        | 75.15 | 15th March 2017<br>(761,127)                           | 101.72                   | 110,319,587                                   | 11,221,731,204  |
| FY2018    | 94.80   | 11th April 2017<br>(1,019,441)                       | 39.50 | 23rd March 2018<br>(1,037,050)                         | 62.94                    | 111,009,253                                   | 6,987,102,138   |
| FY2019    | 50.40   | 11th April 2018<br>(789,260)                         | 27.35 | 18th Feb 2019<br>(521,118)                             | 39.05                    | 73,025,720                                    | 2,851,682,906   |
| Preceding | g 6 mon | iths   |       |  |                          |   |                 |
| Oct 19    | 36.70   | 1st Oct 2019<br>(79,773)                             | 30.25 | 22nd Oct 2019<br>(217,614)                             | 33.45                    | 1,898,707                                     | 63,520,261.3    |
|           |         |  |       | 27th Oct 2019<br>(305,879)                             |                          |   |                 |
| Nov 19    | 40.80   | 7th Nov 2019<br>(401,605)                            | 32.05 | 15th Nov 2019<br>(181,735)                             | 36.44                    | 7,958,270                                     | 290,030,595.2   |
| Dec 19    | 36.95   | 2nd Dec 2019<br>(504,396)                            | 29.20 | 24th Dec 2019<br>(94,169)                              | 33.19                    | 3,962,026                                     | 131,493,111.8   |
| Jan 20    | 34.50   | 14th Jan 2020<br>(575,397)                           | 29.25 | 28th Jan 2020<br>(61,594)<br>30th Jan 2020<br>(82,419) | 31.45                    | 3,295,074                                     | 103,640,008.5   |
| Feb 20    | 29.70   | 1st Feb 2020<br>(64,080)<br>7th Feb 2020<br>(82,699) | 23.00 | 28th Feb 2020<br>(137,888)                             | 27.61                    | 4,944,468                                     | 136,522,154.8   |
| March 20  | 24.60   | , ,  | 12.45 | 23.03.2020<br>(80,372)                                 | 17.41                    | 4,199,177                                     | 73,103,624.95   |
|           |         |  |       |  |                          |   |                 |

Weighted average price (total turnover / total volume of shares traded) for all trading days during the said

(Source: NSE official website www.nseindia.com) 9.3 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the BSE are as follows:

| Period   | High<br>(₹) | Date of<br>High and<br>(No of shares<br>traded on | Low<br>(₹) | Date of<br>Low and<br>(No. of shares<br>traded on | Weighted<br>Average<br>Price#<br>(₹) | Total Volume<br>Traded in<br>the period<br>(No. of | Total<br>Turnover<br>(₹) |
|----------|-------------|---|------------|---|--------------------------------------|--|--------------------------|
|          |             | that date)  |            | that date)  | ( )                                  | shares)  |                          |
| Precedin | g 3 years   | 3   |            |   |                                      |  |                          |
| FY2017   | 128.70      | 15th July 2016<br>(307,210)                       | 75.00      | 15th March 2017<br>(182,144)                      | 101.27                               | 24,493,672   | 2,480,527,427            |
| FY2018   | 94.95       | 11th April 2017<br>(341,415)                      | 39.65      | 23rd March 2018<br>(137,997)                      | 64.36                                | 22,736,274   | 1,463,238,686            |
| FY2019   | 50.40       | 11th April 2018<br>(139,166)                      | 27.25      | 18th Feb 2019<br>(78,430)                         | 39.16                                | 7,390,709  | 289,431,013              |
| Precedin | g 6 mont    | hs  |            |   |                                      |  |                          |
| Oct 19   | 36.25       | 27th Oct 2019<br>(20,771)                         | 30.15      | 25th Oct 2019<br>(6,686)                          | 32.82                                | 199,486  | 6,547,713                |
| Nov 19   | 40.09       | 7th Nov 2019<br>(31,821)                          | 32.25      | 15th Nov 2019<br>(6,627)                          | 36.65                                | 497,349  | 18,225,939               |
| Dec 19   | 36.85       | 2nd Dec 2019<br>(35,817)                          | 28.75      | 26th Dec 2019<br>(5,943)                          | 33.04                                | 173,489  | 5,733,153                |
| Jan 20   | 34.50       | 14th Jan 2020<br>(73,626)                         | 29.20      | 31st Jan 20<br>(3,566)                            | 31.74                                | 243,067  | 7,714,467                |
| Feb 20   | 30.03       | 17th Feb 2020<br>(8,361)                          | 23.20      | 28th Feb 2020<br>(7,075)                          | 26.97                                | 211,477  | 5,703,397                |
| March 20 | 24.60       | 05th March,20<br>(29,261)                         | 12.45      | 23rd March, 2020<br>(80,372)                      | 17.41                                | 393,437  | 6,811,155                |

Weighted average price (total turnover/total volume of shares traded) for all trading days during the said

(Source: BSE official website www.bseindia.com) 9.4 The closing market price of the Equity Shares on the BSE and the NSE as on April 03, 2020, being the day on which notice of Board Meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was ₹ 18.06/- (Eighteen Rupees Six Paisa only) and ₹ 18.05/- (Eighteen Rupees Five

Paisa only) respectively. 9.5 The closing market price of the Equity Shares on the BSE and the NSE as on April 01, 2020, being the working day prior to the day the Board approved the proposal for Buyback, was ₹ 15.05 (Fifteen Rupees five paisa only) and ₹ 15.05 (Fifteen Rupees five Paisa only) respectively.

9.6 The closing market price of the Equity Shares on the BSE and the NSE as on April 09, 2020, being the day the Board approved the proposal for Buyback, was ₹ 26.19 (Rupees Twenty Six and Nineteen Paisa only) and ₹ 26.15 (Rupees Twenty Six and Fifteen Paisa only) respectively.

9.7 The last traded price of the Equity Shares on the BSE and the NSE as on April 13, 2020, being the working day after the day of resolution of the Board approving the proposal for Buyback, was ₹ 24.09 (Rupees Twenty Four and Nine Paisa only) and ₹ 24.10 (Rupees Twenty Four and Ten Paisa only)

## 10 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:- The present

| Capital Struc | are of the dompany is as follows.                   | (₹ in Millions) |
|---------------|---|-----------------|
| Sr. No        | Particulars   | Pre Buyback     |
| 1             | Authorized Share Capital:                           |                 |
|               | 149,500,000 Equity Shares of ₹ 10 each              | 1,495.00        |
|               | 500,000 Preference Shares of ₹ 10 each              | 5.00            |
|               | Total   | 1,500.00        |
| 2             | Issued, Subscribed and Paid-up Equity Share Capital |                 |
|               | 105,696,202 equity shares of ₹ 10 each              | 1,056.96        |

Note: # Assuming the full Acceptance of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares

10.3 The shareholding pattern of the Company pre Buyback as on date of the Board meeting approving the Buyback

| i.e. April 09, 2020 and the post Buyback shareholding pattern assuming full acceptance, is as follows:         |                     |  |                     |  |  |  |  |  |
|--|---------------------|--|---------------------|--|--|--|--|--|
|  | Pre Bu              | y-back                                 | Post Buy-back*      |  |  |  |  |  |
| Category of Shareholder  | Number of<br>Shares | % to the existing Equity Share capital | Number of<br>Shares | % to the existing Equity Share capital |  |  |  |  |
| Promoters and promoter group   | 50,923,703          | 48.18                                  | 50,923,703          | 58.96                                  |  |  |  |  |
| Non Promoter Non Public  |                     |  |                     |  |  |  |  |  |
| Foreign Investors (Including Non-<br>Resident Indians, FIIs, FPIs, Foreign<br>Mutual Funds, Foreign Nationals) | 2,945,976           | 2.79                                   |                     |  |  |  |  |  |
| Financial Institutions/Banks, Mutual<br>Funds promoted by Banks/<br>Institutions                               | 607,522             | 0.57                                   | 35,451,070          | 41.04                                  |  |  |  |  |
| Others (Public, Bodies Corporate, etc.)  | 51,219,001          | 48.46                                  |                     |  |  |  |  |  |
| Total  | 105,696,202         | 100.00                                 | 86,374,773          | 100.00                                 |  |  |  |  |

\* Assuming response to the Buy-back is to the extent of 100% (full Acceptance) from all the Eligible Shareholders of the Equity Shares up to their Buy-back Entitlement at the Maximum Buy-Back Price.

- 10.4 As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters Promoter group and persons in control of the Company, and such individuals/entities will not participate in the Buyback. Further, as per Regulation 24(1)(e) of the Buyback Regulations, the Promoters, Promoter group and persons in control of the Company will not deal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, until the completion of the Buyback.
- 10.5. For the aggregate shareholding of the Promoters and Promoter group as on the date of the Board Meeting i.e. April 09, 2020, please refer to paragraph 5.1 of Section titled "Part A - Disclosures in accordance with Schedule I of the Buyback Regulations'
- 10.6. For the details of the transactions made by the persons mentioned in paragraph 10.5 above, please refer to paragraph 5.2 of Section titled "Part A - Disclosures in accordance with Schedule I of the Buyback Regulations"
- 10.7. While the Promoters, Promoters group and persons who are in control of the Company are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally consequent to the Buyback. Any increase in the percentage holding / voting rights of the Promoters. Promoter Group and persons who are in control of the Company is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- There is no scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

#### MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE

- The Company believes that the Buyback is not likely to cause any material impact on the profitability earnings of the Company except to the extent of reduction in the amount available for investment, which the Company could have otherwise deployed towards generating investment income. At the Maximum Buyback Size, the funds deployed by the Company towards the Buyback would be ₹ 5410.00 Lakhs (Rupees Five Thousand Four Hundred and Ten lakhs only) (excluding Transaction Costs)
- 11.2 In accordance with Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from the promoters and promoter group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group may increase. However, total voting rights held by Promoters and Promoter Group post Buyback will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buyback will be dependent upon the actual number of Equity Shares bought back under the Buyback. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buyback, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI LODR Regulations.
- 11.3 The Buyback of Equity Shares shall not affect the existing management structure of the Company.
- Consequent to the Buyback and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person shall undergo a change and the details of such change is given in paragraph 10.3 hereinbefore.
- 11.5 As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback.
- 11.6 The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buyback.
- 11.7 The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buyback period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buyback period, except in discharge of its subsisting obligations 11.8 The funds borrowed from banks and financial institutions will not be used for the Buyback. The
- Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buyback to delist its equity shares from the Stock Exchanges

#### STATUTORY APPROVALS

- Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buyback Regulations the Company has obtained the Board approval as mentioned above.
- 12.2 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the stock exchanges on which the Equity Shares are listed, namely, BSE and NSE.
- $12.3 \quad \text{The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from} \\$ overseas corporate bodies ("OCB") and other applicable categories shall be subject to such approvals of the Reserve Bank of India if any under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.
- 12.4 The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.
- 12.5 As on date, there are no other statutory or regulatory approvals required to implement the Buyback other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buyback will be subject to such statutory or regulatory approvals.

#### COLLECTION AND BIDDING CENTRES 13.

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

Equity shareholders of the Company may contact the Company Secretary or the investor relations team of the Company for any clarifications or to address their grievances, if any, from 11:00 a.m. to 4:00 p.m, on any day except Saturday, Sunday and Public holidays at the following address: P V Varaprasad

#### Company Secretary and Compliance Officer OnMobile Global Limited

CIN: L64202KA2000PLC027860 Tower#1, 94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase 1, Bengaluru - 560 100, Karnataka, India Tel: + 91 80 40096000, Fax: + 91 80 4009 6009

Email: investors@onmobile.com. Website: www.onmobile.com 15. REGISTRAR TO THE BUY BACK AND INVESTOR SERVICE CENTRE

In case of any queries, the shareholders / beneficial owners of shares of the Company may contact the Registrar & Share Transfer Agent of the Company, on all working days (except Saturdays, Sundays and Public Holidays) between 10 AM and 3 PM, at the following address:-

## KFin Technologies Private Limited

(Formerly known as "Karvy Fintech Private Limited")
Selenium Tower- B, Plot No 31 & 32 Gachibowli,
Financial District Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032 Tel: +91 40 6716 2222, Fax: +91 40 2343 1551 Contact person: Mr. S.V. Raju, Email: einward.ris@kfintech.com Website: www.kfintech.com SEBI Registration Number: INR000000221 Corporate Identity Number: U72400TG2017PTC117649

MERCHANT BANKER TO THE BUY-BACK: The Company has appointed the following as Merchant Banker to the Buyback

## INVESTMENT BANKING

KARVY INVESTOR SERVICES LIMITED Plot No.31, 8th Floor, Karvy Millennium, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500 032, Telangana. India Tel: +91 40 2342 8774/ 2331 2454 Fax: +91 40 2337 4714/ 2331 1968 Email: cmg@karvy.com Website: www.karvyinvestmentbanking.com Investor Grievance Email: igmbd@karvy.com

#### Contact Person: Mr.P.Balraj / Mr. M.P. Naidu DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirm that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

#### For and on behalf of Board of Directors of ONMOBILE GLOBAL LIMITED

Sd/-Sd/-François Charles Sirois Sanjay Baweja P V Varaprasad Non-Executive Independent Director Company Secretary Executive Chairman & CEO (DIN: 06890830) (DIN: 00232126) (Membership Number: FCS 5877)

Date: April 14, 2020 Place: Bengaluru

Size: 33x50

Total Debt/Net Worth\*