

OnMobile Global Limited
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100
CIN: L64202KA2000PLC027860 Website: www.onmobile.com

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2022

Amount in Rs Millions except data per share

Sl. No	Particulars	Quarter ended			Half Year Ended		Year Ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	Mobile entertainment services	502.09	543.06	459.10	1,045.15	941.70	1,981.93
	Other income (Net) (Refer Note 8)	82.87	16.84	7.50	99.71	52.20	194.37
	Total Income	584.96	559.90	466.60	1,144.86	993.90	2,176.30
2	Expenses						
	(a) Content fee and royalty	20.82	67.18	20.50	88.00	55.10	129.99
	(b) Contest expenses	16.13	17.90	8.10	34.03	18.70	47.69
	(c) Cost of software licenses and others	32.02	32.11	29.30	64.13	50.60	96.18
	(d) Employee benefits expense	293.48	238.96	240.60	532.44	447.80	898.00
	(e) Finance costs	1.16	1.21	1.40	2.37	2.80	5.43
	(f) Depreciation and amortisation expenses	14.17	14.23	15.50	28.40	31.00	60.74
	(g) Other expenses (Refer note 11)	181.39	180.85	134.70	362.24	234.90	619.85
	Total expenses	559.17	552.44	450.10	1,111.61	840.90	1,857.88
3	Profit before tax and exceptional items (1-2)	25.79	7.46	16.50	33.25	153.00	318.42
4	Exceptional items (Refer Note 7)	-	-	-	-	-	(51.35)
5	Profit before tax (3-4)	25.79	7.46	16.50	33.25	153.00	267.07
6	Tax expense:						
	(a) Current tax	5.74	2.82	6.20	8.56	46.50	86.16
	(b) Minimum Alternate Tax	(2.22)	-	-	(2.22)	-	-
	(c) Deferred tax	1.00	0.98	3.70	1.98	8.20	24.56
	Total tax	4.52	3.80	9.90	8.32	54.70	110.72
7	Profit for the period/ year (5-6)	21.27	3.66	6.60	24.93	98.30	156.35
8	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss (Refer Note 9)	(4.04)	4.18	(4.60)	0.14	(0.80)	197.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.17	(1.22)	1.30	(0.05)	0.20	(46.14)
	B. (i) Items that will be reclassified to profit or loss	(31.92)	(3.28)	3.00	(35.20)	2.30	2.89
	(ii) Income tax relating to items that will be reclassified to profit or loss	(0.22)	0.48	-	0.26	-	(0.18)
	Other comprehensive income	(35.01)	0.16	(0.30)	(34.85)	1.70	154.13
9	Total comprehensive income for the period/ year (7+8)	(13.74)	3.82	6.30	(9.92)	100.00	310.48
10	Paid up equity share capital (Face value of Rs 10/- each)	1,059.02	1,056.42	10,532.00	1,059.02	10,532.00	1,056.02
11	Other equity						6,178.77
12	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2022)						
	(a) Basic	0.20	0.03	0.06	0.23	0.94	1.49
	(b) Diluted	0.20	0.03	0.06	0.23	0.92	1.47
	See accompanying notes to the financial results						

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2 STANDALONE BALANCE SHEET

Amount in Rs Millions

Particulars	As at	As at
	September 30,2022	March 31, 2022
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	95.97	98.34
Capital work-in-progress	17.32	5.12
Intangible assets	1.10	1.53
Intangible Assets Under Development	62.61	29.88
Right-of-use asset	50.15	57.67
Financial assets		
Investments	3,644.99	3,644.99
Loans	245.43	306.81
Other financial assets	214.07	214.07
Income tax assets (net)	1,169.86	1,090.80
Deferred tax assets (net)	477.66	477.21
Other non-current assets	224.74	215.93
	6,203.91	6,142.35
Current Assets		
Financial Assets		
Investments	181.63	300.23
Trade receivables	438.19	476.22
Cash and cash equivalents	156.36	257.26
Other bank balances	163.80	175.89
Loans	1.55	1.55
Derivative asset	-	4.60
Other financial assets	1,089.31	898.67
Other current assets	191.69	154.39
	2,222.54	2,268.81
TOTAL- ASSETS	8,426.44	8,411.16
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,059.02	1,056.02
Other equity	6,050.81	6,178.77
	7,109.84	7,234.79
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	41.26	48.58
Provisions	134.62	131.29
	175.88	179.87
Current Liabilities		
Financial liabilities		
Lease liabilities	14.07	13.09
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	683.66	738.29
Other financial liabilities	226.82	62.99
Provisions	5.42	5.60
Income tax liabilities (net)	85.79	85.79
Other current liabilities	124.97	90.74
	1,140.72	996.50
TOTAL- EQUITY AND LIABILITIES	8,426.44	8,411.16

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3 STANDALONE STATEMENT OF CASH FLOWS

Amount in Rs. Millions

Particulars	Six months ended	Six months ended	Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/ profit for the year	24.95	98.30	156.35
Adjustments for :			
Adjustments to reconcile profit for the year to net cash flows:			
Income tax expenses recognised in the statement of profit and loss		54.70	110.72
	8.32		
Depreciation and amortisation expense	28.40	31.00	60.74
Impairment/write off of Investment in subsidiaries	-	-	51.35
Unrealised foreign exchange gain/(loss)	33.52	7.20	(39.94)
Bad Debts written off	-	-	11.80
(Gain)/ Loss on disposal of Property, plant and equipment (net)	(0.59)	(0.40)	(1.93)
Gain on sale/redemption of Investment (net)	(6.77)	(6.00)	(11.31)
Provision for doubtful trade and other receivables (net)	19.31	7.40	79.85
Share based payments	32.85	6.30	26.41
Dividend income	-	-	(101.73)
Finance cost	2.37	2.80	5.43
Interest income	(24.36)	(28.30)	(39.45)
	93.05	74.70	151.94
Operating profit before working capital changes	118.00	173.00	308.29
Change in operating assets and liabilities:			
Trade receivables	2.22	(103.00)	(132.21)
Other assets	(281.68)	(303.90)	(323.62)
Trade payables, provisions and other liabilities	(19.31)	(0.50)	(47.69)
	(298.77)	(407.40)	(503.52)
Cash used in operations	(180.77)	(234.40)	(195.23)
Direct taxes paid (net of refunds)	(101.80)	(45.50)	(60.51)
Net cash used in operating activities	(282.57)	(279.90)	(255.74)
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible and intangible assets	(57.67)	(24.30)	(68.35)
Loans given to Subsidiaries	-	(444.70)	(246.69)
Loan repaid by Subsidiaries	50.24	190.40	168.20
Proceeds from sale of tangible assets	0.60	0.60	2.18
Sale, redemption/ (purchase) of short term investments (net)	125.37	573.90	502.80
Sale, redemption/ (purchase) of long term investments (net)	-	(80.70)	781.58
Sale/(purchase) of investment in subsidiaries (net)	-	-	(1,077.75)
Changes in other bank balances	12.09	129.60	190.12
Interest received	56.72	74.60	59.53
Dividend received	-	30.80	124.55
Net cash generated from investing activities	187.35	450.20	436.17
C CASH FLOW FROM FINANCING ACTIVITIES			
Finance costs	(2.36)	(2.80)	(5.43)
Repayment of lease liabilities	(6.34)	(5.50)	(11.29)
Proceeds from exercise of ESOPs (including premium)	10.84	30.30	41.54
Dividend paid on equity shares including tax thereon	-	-	(157.94)
Net cash (used in)/ generated from financing activities	2.14	22.00	(133.12)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(93.08)	192.30	47.31
Cash and cash equivalents at the beginning of the year	257.26	208.90	208.90
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(7.82)	0.70	1.05
Cash and cash equivalents at the end of the year	156.36	401.90	257.26

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- 4 The unaudited standalone results for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 7, 2022 and November 8, 2022 respectively. The above results have been subjected to limited review by the statutory auditors of the Company. The review report of the statutory auditors is unmodified.
- 5 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant circulars issued thereunder
- 6 The Company is engaged in providing Mobile Entertainment Services and its operations are considered to constitute a single reportable segment in the context of Ind AS 108- "Operating Segments"
- 7 Exceptional item for the year ended March 31, 2022 pertains to amount recorded towards impairment of investment in wholly owned subsidiaries.
- 8 Other income for the quarter and half year ended September 30, 2022 includes Rs. 54.33 Million on account of writeback of intercompany payables (net off receivables) with respect to subsidiaries / overseas branches which are either liquidated or are in the process of liquidation on account of cessation of operations.
- 9 Other Comprehensive Income for the year ended March 31, 2022, includes fair value gain of Rs.195.49 million in respect of the Tech4billion Media Private Limited ("Chingari"), a Company involved in providing end users a video sharing social media platform, in accordance with the requirements of Ind AS 109 Financial Instruments.
- 10 The Company had declared a dividend of Rs. 1.50 per share amounting to Rs. 158.40 Million towards final dividend for the year ended March 31, 2022, as approved by the shareholders in the Annual General Meeting held on September 22, 2022. The Company paid off the dividend in the month of October 2022.
- 11 Other expenses include marketing spend amounting to Rs. 89.82 Million, Rs.84.2 Million, Rs.42.02 Million, Rs. 174.02 Million, Rs.67.29 Million and Rs.202.56 Million for the quarter ended September 30, 2022, quarter ended June 30, 2022, quarter ended September 30, 2021, half year ended September 30, 2022, half year ended September 30, 2021 and year ended March 31, 2022 respectively, including towards various gaming products launched/to be launched by the Company.
- 12 With effect from the quarter ended December 2021, the Company has reported its results in Indian Rupees "Millions". Until quarter ended September 30, 2021, the Company had reported its results in Indian Rupees "Lakhs". Pursuant to such change, all comparative numbers have been presented in Indian Rupees millions and have been rounded off to two decimal places.

For and on behalf of Board of Directors of Onmobile Global Limited

François-Charles Sirois
Executive Chairman

Place: Palm Beach, Florida
Date: November 8, 2022