

Statement of unaudited standalone results for the quarter and half year ended September 30, 2023

1 STATEMENT OF PROFIT AND LOSS ACCOUNT		<i>Amount in Rs Millions except data per share</i>					
Sl. No	Particulars	Quarter ended			Half Year Ended		Year Ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Revenue from Operations						
	Mobile entertainment services	387.57	531.74	502.09	919.31	1,045.15	2,105.57
	Other income (Net) (Note No. 7)	80.92	43.49	82.87	124.41	99.71	171.87
	Total Income	468.49	575.23	584.96	1,043.72	1,144.86	2,277.44
2	Expenses						
	(a) Content fee and royalty	11.54	32.18	20.82	43.72	88.00	137.40
	(b) Contest expenses	0.67	13.52	16.13	14.19	34.03	31.18
	(c) Cost of software licenses and others	31.49	38.33	32.02	69.82	64.13	117.07
	(d) Employee benefits expense	191.75	187.47	293.48	379.22	532.44	991.24
	(e) Finance costs	4.24	4.46	1.16	8.70	2.37	5.38
	(f) Depreciation and amortisation expenses	18.60	18.42	14.17	37.02	28.40	58.78
	(g) Marketing expenses	98.95	129.37	89.82	228.32	174.02	445.18
	(h) Other expenses	96.41	96.5	91.57	192.91	188.22	465.76
	Total expenses	453.65	520.25	559.17	973.90	1,111.61	2,251.99
3	Profit before tax and exceptional items (1-2)	14.84	54.98	25.79	69.82	33.25	25.45
4	Exceptional items (Refer Note 8)	-	-	-	-	-	(50.52)
5	Profit/(loss) before tax (3-4)	14.84	54.98	25.79	69.82	33.25	(25.07)
6	Tax expense:						
	(a) Current tax	(10.30)	17.40	5.74	7.10	8.56	27.93
	(b) Current Tax expense relating to prior years	-	-	-	-	-	(10.42)
	(c) Minimum Alternate Tax (MAT) credit entitlement	6.90	(6.90)	(2.22)	-	(2.22)	(11.96)
	(d) Deferred tax	7.12	(2.61)	1.00	4.51	1.98	(9.82)
	Total tax	3.72	7.89	4.52	11.61	8.32	(4.27)
7	Profit/(loss) for the period/ year (5-6)	11.12	47.09	21.27	58.21	24.93	(20.80)
8	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	(15.50)	10.80	(4.04)	(4.70)	0.14	(1.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.52	(3.15)	1.17	1.37	(0.05)	0.45
	B. (i) Items that will be reclassified to profit or loss	(1.50)	(7.48)	(31.92)	(8.98)	(35.20)	(42.29)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.22)	-	0.26	0.18
	Other comprehensive income/(loss)	(12.48)	0.17	(35.01)	(12.31)	(34.85)	(43.20)
9	Total comprehensive income/(loss) for the period/ year (7+8)	(1.36)	47.26	(13.74)	45.90	(9.92)	(64.00)
10	Paid up equity share capital (Face value of Rs 10/- each)	1,062.06	1,060.70	1,059.02	1,062.06	1,059.02	1,060.15
11	Other equity	-	-	-	-	-	6,025.12
12	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2023)						
	(a) Basic	0.11	0.44	0.20	0.55	0.23	(0.20)
	(b) Diluted	0.11	0.44	0.20	0.55	0.23	(0.20)

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2 STANDALONE BALANCE SHEET

Amount in Rs Millions except data per share

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	94.15	106.59
Capital work-in-progress	4.77	8.24
Other Intangible assets	90.68	5.37
Intangible Assets Under Development	-	83.62
Right-of-use asset	35.11	42.62
Financial assets		
Investments	3,636.47	3,636.47
Loans	53.74	30.00
Other financial assets	217.74	218.07
Income tax assets (net)	1,042.57	1,176.27
Deferred tax assets (net)	496.48	499.54
Other non-current assets	343.67	243.39
	6,015.38	6,050.18
Current Assets		
Financial Assets		
Trade receivables	633.97	491.06
Cash and cash equivalents	40.26	360.35
Bank balances other than above	4.73	4.64
Other financial assets	1,321.05	1,228.47
Other current assets	391.68	164.90
	2,391.69	2,249.41
TOTAL- ASSETS	8,407.07	8,299.59
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,062.06	1,060.15
Other equity	6,039.16	6,025.12
	7,101.22	7,085.27
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	25.10	33.49
Provisions	138.58	149.02
	163.68	182.51
Current Liabilities		
Financial liabilities		
Borrowings	100.00	80.00
Lease liabilities	16.17	15.09
Trade payables		
-Total outstanding dues of micro and small enterprises		-
-Total outstanding dues of creditors other than micro and small enterprises	888.30	750.71
Other financial liabilities	31.06	30.43
Other current liabilities	94.12	132.64
Provisions	5.42	5.42
Income tax liabilities (net)	7.10	17.52
	1,142.17	1,031.81
TOTAL- EQUITY AND LIABILITIES	8,407.07	8,299.59

Statement of unaudited standalone results for the quarter and half year ended September 30, 2023

3 STANDALONE STATEMENT OF CASH FLOWS

Amount in Rs. Millions

Particulars	Half year ended	Half year ended	Year ended
	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/ profit for the year	58.21	24.95	(20.80)
Adjustments for :			
Adjustments to reconcile profit for the year to net cash flows:			
Income tax expenses recognised in the statement of profit and loss	11.61	8.32	(4.26)
Depreciation and amortisation expense	37.02	28.40	58.78
Impairment provision for investment in subsidiaries	-	-	8.51
Provision for severance pay	-	-	42.01
Unrealised foreign exchange gain/(loss)	12.14	33.52	65.88
Bad debts/other receivables written off (net)	1.00	-	29.70
(Gain)/ Loss on disposal of Property, plant and equipment (net)	(0.25)	(0.59)	(1.73)
Gain on sale/redemption of Investment (net)	-	(6.77)	(8.21)
Provision for doubtful trade and other receivables (net)	-	19.31	48.76
Share based payments	(37.11)	32.85	57.81
Dividend income	(0.59)	-	(11.09)
Finance cost	8.70	2.37	5.38
Interest income	(39.08)	(24.36)	(88.18)
	(6.56)	93.05	203.35
Operating profit before working capital changes	51.65	118.00	182.56
Change in operating assets and liabilities:			
Trade receivables	(151.30)	2.22	(112.35)
Other assets	(449.19)	(281.68)	(364.78)
Trade payables ,provisions and other liabilities	71.31	(19.31)	72.49
	(529.18)	(298.77)	(404.64)
Cash used in from operations	(477.53)	(180.77)	(222.08)
Direct taxes paid (net of refunds)	102.32	(101.80)	(182.97)
Net cash used in operating activities	(375.21)	(282.57)	(405.05)
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible and intangible assets	(4.52)	(57.67)	(116.21)
Loans given to Subsidiaries	14.31	-	-
Loan repaid by subsidiary	-	50.24	225.39
Proceeds from sale of tangible assets	0.63	0.60	1.93
Sale, redemption/ (purchase) of short term investments (net)	-	125.37	308.44
(Purchase)/sale of investment in subsidiaries (net)	4.81	-	16.90
Changes in other bank balances	(0.09)	12.09	171.25
Interest received	44.33	56.72	1.76
Net cash generated from investing activities	59.47	187.35	609.46
C CASH FLOW FROM FINANCING ACTIVITIES			
Finance costs	(6.88)	(2.36)	(0.91)
Repayment of lease liabilities	(9.15)	(6.34)	(17.56)
Proceeds from Short term Borrowings	20.00	-	80.00
Proceeds from exercise of ESOPs (including premium)	7.14	10.84	15.39
Dividend paid	-	-	(158.83)
Net cash generated from/(used in) financing activities	11.11	2.14	(81.91)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(304.63)	(93.08)	122.50
Cash and cash equivalents at the beginning of the year	360.35	257.26	257.26
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(15.46)	(7.82)	(19.41)
Cash and cash equivalents at the end of the year	40.26	156.36	360.35

Statement of unaudited standalone results for the quarter and half year ended September 30, 2023

- 4 The unaudited standalone results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 6, 2023. 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 Other income for the quarter and half year ended September 30, 2022 and September 30, 2023 includes Rs. 54.33 Million and Rs. 16.40 Million respectively, 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.
- 8 Exceptional items include –
 - a) Amount recorded towards impairment of investments in wholly owned subsidiaries – Rs. 8.51 Million for the year ended March 31, 2023
 - b) Head count restructuring and optimization cost of Rs. 42.01 Million for year ended March 31, 2023.
- 9 During the quarter ended September 30, 2023, the Company has generated significantly lower revenues from one of its key customers owing to changes in the Customer's business model.

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

François-Charles Sirois
Executive Chairman

Place: Montreal, Canada
Date: November 6, 2023