

**OnMobile Global Limited**  
**Statement of audited consolidated results for the quarter and year ended March 31, 2020**  
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100

*Amount in Rs Lakhs except data per share*

Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2020 (refer note 8)	December 31, 2019 (Unaudited)	March 31, 2019 (refer Note 8)	March 31, 2020 (audited)	March 31, 2019 (audited)
1	Revenue from Operations					
	Telecom value added services	14,602	14,317	14,329	57,242	59,386
	Other income (net)	744	341	271	1,717	2,902
	<b>Total income</b>	<b>15,346</b>	<b>14,658</b>	<b>14,600</b>	<b>58,959</b>	<b>62,288</b>
2	Expenses					
	(a) Content fee and royalty	6,971	6,360	5,887	25,473	24,424
	(b) Contest expenses, cost of software licenses and others	516	583	736	2,363	2,772
	(c) Employee benefits expense	3,622	3,983	4,098	16,165	17,768
	(d) Finance costs	33	43	-	147	8
	(e) Depreciation and amortisation expenses	351	355	583	1,852	2,722
	(f) Other expenses	2,326	2,352	2,842	9,432	11,462
	<b>Total expenses</b>	<b>13,819</b>	<b>13,676</b>	<b>14,146</b>	<b>55,432</b>	<b>59,156</b>
3	<b>Profit before tax and exceptional items (1 - 2)</b>	<b>1,527</b>	<b>982</b>	<b>454</b>	<b>3,527</b>	<b>3,132</b>
4	Exceptional items - net (refer note 9)	820	-	-	820	-
5	<b>Profit before tax (3-4)</b>	<b>2,347</b>	<b>982</b>	<b>454</b>	<b>4,347</b>	<b>3,132</b>
6	Tax expense					
	(a) Current tax	1,392	417	773	2,451	2,261
	(b) Deferred tax	(833)	(86)	(542)	(862)	(1,019)
	<b>Total tax</b>	<b>559</b>	<b>331</b>	<b>231</b>	<b>1,589</b>	<b>1,242</b>
7	<b>Profit for the period / year (5-6)</b>	<b>1,788</b>	<b>651</b>	<b>223</b>	<b>2,758</b>	<b>1,890</b>
8	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	5	(33)	(28)	(124)	(63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	-	10	4	22
	B. Items that will be reclassified to profit or loss	858	440	(358)	1,583	(1,227)
	<b>Other comprehensive income</b>	<b>863</b>	<b>407</b>	<b>(376)</b>	<b>1,463</b>	<b>(1,268)</b>
9	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>2,651</b>	<b>1,058</b>	<b>(153)</b>	<b>4,221</b>	<b>622</b>
10	Paid up equity share capital (Face value of Rs 10/- each)	10,570	10,570	10,570	10,570	10,570
11	Other equity				48,435	46,010
12	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2019 and March 31, 2020)					
	(a) Basic	1.69	0.62	0.21	2.61	1.79
	(b) Diluted	1.69	0.62	0.21	2.61	1.79

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Notes:

1 Consolidated Balance Sheet

Particulars	<i>Amount in Rs. Lakhs</i>	
	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	1,735	2,025
Capital work in progress	124	113
Goodwill	5,336	7,627
Other Intangible assets	1,683	2,237
Right to use assets	1,361	-
Financial assets		
Investments	2,787	-
Loans	605	637
Other financial assets	-	10
Income tax assets (net)	12,163	12,687
Deferred tax assets (net)	6,206	5,224
Other non-current assets	1,499	1,635
	<b>33,499</b>	<b>32,195</b>
<b>Current Assets</b>		
Financial assets		
Investments	15,549	19,165
Trade receivables	15,989	16,513
Cash and cash equivalents	8,951	7,941
Other bank balances	161	119
Loans	127	112
Other financial assets	7,951	6,330
Other current assets	6,348	4,881
	<b>55,076</b>	<b>55,061</b>
<b>TOTAL - ASSETS</b>	<b>88,575</b>	<b>87,256</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	10,570	10,570
Other equity	48,435	46,010
	<b>59,005</b>	<b>56,580</b>
<b>Non-Current Liabilities</b>		
Financial liabilities		
Lease liabilities	1,069	-
Other financial liabilities	757	2,360
Provisions	388	381
Deferred tax liabilities (net)	73	13
	<b>2,287</b>	<b>2,754</b>
<b>Current Liabilities</b>		
Financial liabilities		
Lease liabilities	375	-
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	22,419	21,166
Other financial liabilities	1,041	2,763
Provisions	1,700	1,816
Other current liabilities	1,748	2,177
	<b>27,283</b>	<b>27,922</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>88,575</b>	<b>87,256</b>

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**2 Consolidated Cash Flow Statements**

Particulars	Amount in Rs. Lakhs	
	Year Ended March 31, 2020	Year Ended March 31, 2019
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the year	2,758	1,889
Adjustments for :		
Income tax expense recognised in the consolidated statement of profit and loss	1,589	1,243
Depreciation and amortisation expense	1,852	2,722
Exceptional items	(820)	-
Unrealised foreign exchange (gain)/loss	(1,047)	(814)
Provision for doubtful trade receivables (net)	575	581
Finance cost	147	8
(Gain)/Loss on disposal of Property plant and equipment (net)	(19)	202
Gain on sale/ redemption of Investment (net)	(870)	(706)
Provisions no longer required written back	(1)	(214)
Share based payments	114	200
Dividend income	-	(298)
Interest income	(271)	(290)
	1,249	2,634
<b>Operating profit before working capital changes</b>	<b>4,007</b>	<b>4,523</b>
Changes in operating assets and liabilities:		
Trade receivables	183	(305)
Other assets	(692)	(1,998)
Trade payable and other liabilities	511	1,567
	2	(736)
<b>Cash generated from operations</b>	<b>4,009</b>	<b>3,787</b>
Direct taxes paid (net of refunds)	(2,293)	(2,742)
<b>Net cash generated from operating activities</b>	<b>1,716</b>	<b>1,045</b>
Purchase of tangible and intangible assets including capital advances	(653)	(738)
Proceeds from sale of tangible assets	40	709
Acquisition of business net of cash acquired	-	(3,754)
Sale, redemption/(purchase) of short term investment (net)	4,486	(6,428)
Sale, Redemption / (Purchase) of long term investments (net)	(2,787)	2
(Increase)/decrease in other bank balances	(42)	368
Dividends received	-	298
Interest received	180	327
<b>Net cash generated from/(used in) investing activities</b>	<b>1,224</b>	<b>(9,216)</b>
Proceeds from issuance of share capital	-	40
Payment towards lease liability	(345)	-
Finance costs	(147)	(8)
Dividend paid including tax	(1,870)	(1,911)
<b>Net cash (used in) from financing activities</b>	<b>(2,362)</b>	<b>(1,879)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>578</b>	<b>(10,050)</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	432	(5)
Cash and cash equivalents at the beginning of the year	7,941	17,996
<b>Cash and cash equivalents at the end of the year</b>	<b>8,951</b>	<b>7,941</b>

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- 3 (a) The consolidated results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on June 22, 2020. The above results have been audited by the statutory auditors of the Company. The report of the statutory auditors is unqualified.  
 (b) Key numbers of Standalone Financial Results of the Company for the quarter and year ended March 31, 2020 are as under:

Particulars	Quarter ended			Year Ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	(refer Note 8)	(Unaudited)	(audited)	(refer Note 8)	(audited)
Total Income	6,150	5,736	5,521	22,825	28,134
Profit / (Loss) before Tax	(650)	985	(2)	834	3,734
Net Profit / (Loss) after Tax	(1,186)	806	(9)	(152)	3,280

Standalone results of OnMobile Global limited are available in investors section in www.onmobile.com and also with the stock exchanges where it is listed.

- 4 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.
- 5 The above results include consolidated results of the Company's subsidiaries : OnMobile Singapore Pte Limited, PT OnMobile Indonesia (Liquidated), OnMobile Europe B.V., Appland AB, OnMobile S.A., OnMobile USA LLC, Servicios De Telefonía OnMobile SA DE CV, OnMobile Global SA , OnMobile Brasil Sistemas de Valor Agregado Para Comunicaciones Moveis Ltda, OnMobile DE Venezuela C.A, OnMobile Global for Telecommunication Services, OnMobile Senegal SARL, OnMobile Uruguay S.A., OnMobile Bangladesh Private Limited , OnMobile Mali SARL , OnMobile Servicios Corporativos De Telefonía S.A. DE C.V. (merged with Servicios De Telefonía OnMobile SA DE CV w.e.f. December 18, 2019) , OnMobile Kenya Telecom Limited , OnMobile Telecom Limited , OnMobile Global Spain S.L.U., OnMobile Costa Rica OBCR SA. , OnMobile Uganda Limited, OnMobile Zambia Telecom Limited, OnMobile Madagascar Telecom Limited, OnMobile Rwanda Telecom Limited, OnMobile Nigeria Telecom Limited, OnMobile Tanzania Telecom Limited, OnMobile Ghana Telecom Limited, OnMobile Telecom (SL) Limited, OnMobile Global Solutions Canada Limited, OnMobile Global Italy S.R.L., Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi, Onmobile Telecom Burkina Faso, SARL, OnMobile Portugal SGPS Unipessoal LDA (Zona Franca Da Madeira), OnMobile Live Inc., Fonestarcz Media Group Limited., 2dayUK Limited., Fonestarcz Media (licensing) Limited (Dissolved w.e.f. January 22, 2019), Daius Limited (Dissolved w.e.f. January 22, 2019), Fonestarcz Limited (Dissolved w.e.f. January 22, 2019), Livewire Mobile (Australia) PTY Limited (Dissolved w.e.f. September 20, 2018), Fonestarcz Media Limited (Dissolved w.e.f. January 22, 2019), OnMobile Global Czech Republic s.r.o (Dissolved w.e.f. August 29, 2019), OnMobile Global Limited Columbia S.A.S., OnMobile Global South Africa (PTY) LTD, OnMobile Bangladesh Technologies Private Limited and OnMobile Latam Holding, S.L, and associate Mobile Voice Kconnect Private Limited.
- 6 Effective April 1, 2019, the Company adopted Ind AS 116 "Lease" on all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparative for the year ended March 31, 2019 have not been adjusted retrospectively. On transition, the adoption of the standard resulted in recognition of Right of Use assets (RoU) of Rs. 1,837 lacs and net lease liability of Rs. 1,837 lacs. The effect of this adoption did not have material impact on the results for the quarter and year ended March 31, 2020.
- 7 The Company is engaged in providing value added services in telecom business and its operations are considered to constitute a single reportable segment in the context of Ind AS 108 - "Operating Segments".
- 8 The figures of the last quarter ended March 31, 2019 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the statutory auditors of the Company.
- 9 During the current quarter, the company has done a reassessment of the earnout payable towards acquisition of Appland AB. Based on the reassessment carried out by the company of the future projections, the company has recorded a reversal of earnout liability amounting to INR 3,147 lacs. Further, based on the revised projection the company has carried out an impairment test on the goodwill recorded for acquisition of Appland AB and has recorded an impairment amounting to INR 2,327 lacs. Both these adjustments have been disclosed as exceptional items in the profit and loss account.
- 10 Subsequent to the year end, the Board of Directors of the Company in their Board meeting held on April 9, 2020 have approved buy back of 19,321,429 shares for a maximum value of INR 5,410 lakhs. The Company has during the period from April 28, 2020 to May 21, 2020 bought back 1,448,476 equity shares of Rs 10 each (being 1.37% of the total paid up equity share capital) at Rs 28 per equity share.
- 11 Subsequent to the year end, on May 22, 2020, one of the subsidiaries of the Company has acquired a 25% equity interest in Technologies Rob0 Inc. ("Rob0"), a Company that offers AI-powered visual retention analytics for video game developers for a total consideration of CAD 10 lakhs (INR 543 lakhs).
- 12 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.  
 The Company has considered internal and external information while finalising various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

on Behalf of Board of Directors

**François-Charles Sirois**  
 Executive Chairman and Chief Executive Officer

Place: Montreal, Canada  
 Date: June 22, 2020