

OnMobile Global Limited
Statement of audited consolidated results for the quarter and year ended March 31, 2021
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, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Revenue from Operations					
	Telecom Value Added Services	13,070	13,978	14,602	55,129	57,242
	Other income (net)	328	215	744	1,007	1,717
	Total Income	13,398	14,193	15,346	56,136	58,959
2	Expenses					
	(a) Content fee and royalty	6,399	6,669	6,971	26,207	25,473
	(b) Contest expenses	99	171	138	513	630
	(c) Cost of software licenses and others	225	292	378	1,170	1,733
	(d) Employee benefits expenses	3,402	3,546	3,622	14,023	16,165
	(e) Finance costs	13	25	33	93	147
	(f) Depreciation and amortisation expenses	284	329	351	1,280	1,852
	(g) Other expenses	1,449	1,553	2,326	6,622	9,432
	Total expenses	11,871	12,585	13,819	49,908	55,432
3	Profit before share of profit/(loss) of associates, exceptional items and tax(1 - 2)	1,527	1,608	1,527	6,228	3,527
4	Share of profit/(loss) of associates	26	(66)	-	(57)	-
5	Profit before tax and exceptional items (3+4)	1,553	1,542	1,527	6,171	3,527
6	Exceptional items - net (refer note 7)	466	-	820	466	820
7	Profit before tax (5+6)	2,019	1,542	2,347	6,637	4,347
8	Tax expense					
	(a) Current tax	245	402	1,392	1,576	2,451
	(b) Deferred tax	278	8	(833)	463	(862)
	Total tax	523	410	559	2,039	1,589
9	Profit for the period / year (7-8)	1,496	1,132	1,788	4,598	2,758
10	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	76	(36)	5	8	(124)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(22)	11	-	(2)	4
	B. (i) Items that will be reclassified to profit or loss	(841)	907	858	776	1,583
	(ii) Income tax relating to items that will be reclassified to profit or loss	-				
	Other comprehensive income	(787)	882	863	782	1,463
11	Total comprehensive income for the period/ year (9+10)	709	2,014	2,651	5,380	4,221
12	Paid up equity share capital (Face value of Rs 10/- each)	10,450	10,376	10,570	10,450	10,570
13	Other equity				52,161	48,435
14	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2020 and March 31, 2021)					
	(a) Basic	1.43	1.09	1.69	4.42	2.61
	(b) Diluted	1.42	1.09	1.69	4.41	2.61

OnMobile Global Limited

Statement of audited consolidated results for the quarter and year ended March 31, 2021

Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100

Notes:

1 Consolidated Balance Sheet

Amount in Rs. lakhs

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,544	1,735
Capital work in progress	137	124
Goodwill	5,967	5,336
Other Intangible assets	1,685	1,683
Intangible asset under development	1,827	-
Right to use assets	767	1,361
Financial Assets		
Investments	6,155	2,787
Loans	542	605
Income tax assets (net)	14,960	14,187
Deferred tax assets (net)	5,704	6,206
Other non-current assets	4,706	1,499
	43,994	35,523
Current Assets		
Financial Assets		
Investments	7,917	15,549
Trade receivables	15,168	15,989
Cash and cash equivalents	9,184	8,951
Other bank balances	3,660	161
Loans	75	127
Derivative asset (Refer note 9)	257	-
Other financial assets	5,436	7,951
Other current assets	4,932	6,348
	46,629	55,076
TOTAL - ASSETS	90,623	90,599
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10,450	10,570
Other equity	52,161	48,435
	62,611	59,005
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	617	1,069
Other financial liabilities	-	757
Provisions	1,355	1,105
Deferred tax liabilities (net)	11	73
	1,983	3,004
Current Liabilities		
Financial liabilities		
Lease liabilities	150	375
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	18,618	21,729
Other financial liabilities	1,552	1,596
Provisions	429	468
Income tax liabilities (net)	3,079	2,674
Other current liabilities	2,201	1,748
	26,029	28,590
TOTAL - EQUITY AND LIABILITIES	90,623	90,599

OnMobile Global Limited
Statement of audited consolidated results for the quarter and year ended March 31, 2021
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100

2 Consolidated Cash Flow Statements

Amount in Rs. Lakhs

Particulars	Year Ended	Year Ended
	March 31, 2021	March 31, 2020
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	4,598	2,758
Adjustments to reconcile profit for the year to net cash flows:		
Income tax expense recognised in the consolidated statement of profit and loss	2,039	1,589
Share of loss from associate	57	-
Depreciation and amortisation expenses	1,280	1,852
Exceptional items	(466)	(820)
Unrealised foreign exchange loss/ (gain)	14	(1,047)
Bad debts written off	164	-
Gain on disposal of Property plant and equipment (net)	(47)	(19)
Gain on sale/ redemption of investment (net)	(213)	(870)
Provision for doubtful trade receivables (net)	(188)	575
Gain on lease termination	(112)	-
Share based payments	89	114
Finance costs	93	147
Provisions no longer required written back	-	(1)
Interest income	(552)	(271)
	2,158	1,249
Operating profit before working capital changes	6,756	4,007
Changes in operating assets and liabilities:		
Trade receivables	667	183
Other assets	1,048	(692)
Trade payable, provisions and other liabilities	(2,716)	511
	(1,001)	2
Cash generated from operations	5,755	4,009
Direct taxes paid (net of refunds)	(1,814)	(2,293)
Net cash generated from operating activities	3,941	1,716
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets	(2,578)	(653)
Proceeds from sale of tangible and intangible assets	86	40
Sale, redemption/(purchase) of short term investment (net)	7,845	4,486
Sale, redemption / (purchase) of long term investments (net)	(3,610)	(2,787)
Changes in other bank balances	(3,499)	(42)
Interest received	465	180
Net cash (utilised in)/ generated from investing activities	(1,291)	1,224
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(93)	(147)
Repayment of lease liabilities	(370)	(345)
Proceeds from exercise of ESOPs (including premium)	376	-
Buy back of equity share capital (including premium)	(615)	-
Expenses for buyback of equity shares	(71)	-
Dividend paid on equity shares including tax thereon	(1,552)	(1,870)
Net cash used in financing activities	(2,325)	(2,362)
Net increase in cash and cash equivalents (A+B+C)	325	578
Cash and cash equivalents at the beginning of the year	8,951	7,941
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(92)	432
Cash and cash equivalents at the end of the year	9,184	8,951

OnMobile Global Limited
Statement of audited consolidated results for the quarter and year ended March 31, 2021
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100

- 3 (a) The consolidated results for the quarter and Year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of
(b) Key numbers of Standalone Financial Results of the Company for the quarter and year ended March 31, 2021 are as under:

Rs. in lakhs

Particulars	Quarter ended			Year ended	
	March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Total Income	5,940	5,198	6,150	21,194	22,825
Profit / (loss) before Tax	557	344	(650)	2,310	834
Net Profit / (loss) after Tax	164	195	(1,186)	1,161	(152)

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., Fonestarz Media Group Limited. (Dissolved w.e.f. October 06, 2020), 2dayUK Limited., 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 Konnect Private Limited and Technologies Rob0 Inc.
- 6 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".
- 7 During the quarter and year ended March 31, 2020, the Company had 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 had recorded a reversal of earnout liability amounting to Rs 3,147 lacs. Further, based on the revised projection the Company had also carried out an impairment test on the goodwill recorded for acquisition of Appland AB and has recorded an impairment amounting to Rs 2,327 lakhs. Both these adjustments were disclosed as exceptional items in the profit and loss account. During the current quarter ended March 31, 2021, the Company has renegotiated and amended the terms of the earnout payable towards acquisition of Appland AB. Based on the amended agreement the earn out liability has been capped at Rs 730 lakhs (USD 10 lakhs), accordingly an amount of Rs 466 lakhs has been reversed as on March 31, 2021. The reversal has been shown as exceptional item in profit and loss account.
- 8 During the year, the Board of Directors of the Company in their Board meeting held on April 9, 2020 had approved buy back of 19,321,429 shares for a maximum value of Rs 5,410 lakhs. The Company has during the period from April 1, 2020 to March 31, 2021 bought back 2,247,881 equity shares of Rs 10 each at maximum price of Rs 28 per equity share. The total cash outflow towards shares bought back (including premium and buy-back expenses) amounts to Rs 686 lakhs. The window for the said buy-back was closed on October 23, 2020. An amount corresponding to face value of the shares bought back was transferred to Capital Redemption Reserve.
- 9 On May 22, 2020, one of the subsidiaries of the Company has acquired a 25% voting 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 (Rs. 543 lakhs). Further the Group has an option to acquire additional 25% equity interest in Technologies Rob0 Inc within a period of 9 month from the date of agreement for an agreed consideration which is extended further to 30 June 2021. The Group has accounted for this investment as an equity accounted associate. Further, the Group has done the fair valuation of the option during the year and recognised an amount of Rs 185 lakhs as Derivative asset as a current financial asset.
- 10 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group 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 Group 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 Group will continue to closely monitor any material changes to future economic conditions.
- 11 The figures of the last quarter ended March 31, 2021 and quarter ended 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 auditor of the Company.
- 12 Subsequent to the year end, on April 22, 2021, the Company has acquired 10% equity interest in Tech4billion Media Pvt Limited (Chingari), a Company which is involved in providing end users a video sharing social media platform for a total consideration of Rs 3,187 lakh.
- 13 Prior period/year figures have been reclassified wherever required to confirm to the classification of the current period/year.

on behalf of Board of Directors

François-Charles Sirois
Executive Chairman

Place: Montreal, Canada
Date: May 28, 2021