

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

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November 02, 2020

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: **532944**

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051
Scrip Code: **ONMOBILE**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This is with reference to our letter dated October 20, 2020 informing about the Board meeting scheduled on November 02, 2020.

The Board of Directors of OnMobile Global Limited ('the Company') at their meeting held on Monday, November 02, 2020 in Bangalore, through Zoom Video conference has *inter alia*, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the unaudited financial results as per IND-AS for the quarter and half year ended September 30, 2020. A copy of the unaudited financial results (Standalone and Consolidated) along with the limited review report of the Auditors is **enclosed herewith**.

The Meeting of Board of Directors of the Company commenced at 7.30 p.m. IST and concluded at 10.30 p.m. IST.

Request you to please take the same on record.

Thanking you,

Yours sincerely,
For OnMobile Global Limited

P. V. Veneprasad

P V Varaprasad
Company Secretary



Encl: a/a

OnMobile Global Limited
Statement of unaudited standalone results for the quarter and half year ended September 30, 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			Half Year Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	Telecom Value Added Services	4,672	4,936	4,979	9,608	9,977	20,384
	Other income (Net)	191	257	600	448	962	2,441
	Total Income	4,863	5,193	5,579	10,056	10,939	22,825
2	Expenses						
	(a) Content fee and royalty	299	404	408	703	841	1,619
	(b) Contest expenses	133	110	143	243	341	630
	(c) Cost of software licenses and others	280	241	404	521	901	1,731
	(d) Employee benefits expense	2,377	2,009	2,497	4,386	5,323	9,633
	(e) Finance costs	24	31	25	55	63	131
	(f) Depreciation and amortisation expenses	217	230	247	447	482	962
	(g) Other expenses	1,143	1,149	1,115	2,292	2,489	6,918
	Total expenses	4,473	4,174	4,839	8,647	10,440	21,624
3	Profit before tax and exceptional items (1-2)	390	1,019	740	1,409	499	1,201
4	Exceptional items (Refer Note 6)	-	-	-	-	-	367
5	Profit before tax (3-4)	390	1,019	740	1,409	499	834
6	Tax expense:						
	(a) Current tax	120	363	182	483	182	1,560
	(b) Deferred tax	74	50	111	124	89	(574)
	Total tax	194	413	293	607	271	986
7	Profit/(Loss) for the period/ year (5-6)	196	606	447	802	228	(152)
8	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	17	(49)	(84)	(32)	(96)	(124)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5)	14	-	9	4	4
	B. (i) Items that will be reclassified to profit or loss	(41)	15	32	(26)	16	168
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income	(29)	(20)	(52)	(49)	(76)	48
9	Total comprehensive income for the period/ year (7+8)	167	586	395	753	152	(104)
10	Paid up equity share capital (Face value of Rs 10/- each)	10,345	10,354	10,570	10,345	10,570	10,570
11	Other equity						60,229
12	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2020)						
	(a) Basic	0.19	0.58	0.42	0.77	0.21	(0.14)
	(b) Diluted	0.19	0.58	0.42	0.77	0.21	(0.14)

OnMobile Global Limited
Statement of unaudited standalone results for the quarter and half year ended September 30, 2020
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100

Notes:

1. STANDALONE BALANCE SHEET

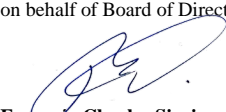
Particulars	<i>Amount in Rs. Lakhs</i>	
	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,057	1,116
Capital work-in-progress	142	24
Right-of-use asset	883	1,250
Intangible assets	1	5
Financial assets		
Investments	29,791	29,256
Loans	4,378	2,180
Other financial assets	2,114	2,114
Income tax assets (net)	9,694	9,712
Deferred tax assets (net)	5,726	5,841
Other non-current assets	1,499	1,499
	55,285	52,997
Current Assets		
Financial Assets		
Investments	10,667	15,549
Trade Receivables	4,664	4,244
Cash and cash equivalents	3,501	2,768
Other bank balances	165	161
Loans	49	60
Other financial assets	7,750	6,759
Other current assets	898	1,057
	27,694	30,598
TOTAL- ASSETS	82,979	83,595
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10,345	10,570
Other equity	59,032	60,229
	69,377	70,799
Non-Current Liabilities		
Financial liabilities		
Lease liability	611	957
Provisions	432	388
	1,043	1,345
Current Liabilities		
Financial liabilities		
Lease liability	361	372
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	8,574	8,938
Other financial liabilities	1,858	526
Provisions	724	617
Other current liabilities	1,042	998
	12,559	11,451
TOTAL- EQUITY AND LIABILITIES	82,979	83,595

2 STANDALONE STATEMENT OF CASH FLOWS

Particulars	<i>Amount in Rs. Lakhs</i>		
	Six months ended	Six months ended	Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) for the period/year	802	228	(152)
Adjustments to reconcile profit for the period/year to net cash flows:			
Income tax expenses recognised in the statement of profit and loss	607	267	986
Depreciation and amortisation expense	447	482	962
Impairment/write off of Investment in subsidiaries	-	-	367
Unrealised Foreign Exchange Loss/(Gain)	483	(132)	(1,257)
(Gain) on disposal of Property, plant and equipment (net)	(1)	(10)	(26)
(Gain) on sale/redemption of Investment (net)	(120)	(537)	(870)
Gain on termination of lease	(13)	-	-
Provision for doubtful trade and other receivables (net)	(83)	(151)	1,783
Share based payments	57	70	114
Finance cost	55	63	131
Interest income	(309)	(72)	(230)
	1,123	(20)	1,960
Operating profit before working capital changes	1,925	208	1,808
Change in operating assets and liabilities:			
Trade receivables	(366)	(87)	182
Other assets	(714)	(51)	365
Trade payables and other liabilities	(485)	75	246
	(1,565)	(63)	793
Cash generated from operations	360	145	2,601
Direct taxes paid (net of refunds)	(535)	(395)	(824)
Net cash (used in)/generated from operating activities	(175)	(250)	1,777
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment including capital advances	(340)	(134)	(339)
Loans to subsidiaries(net)	(2,244)	(3,114)	(1,245)
Proceeds from sale of property, plant and equipment	1	13	30
Sale, redemption/ (purchase) of short term investments (net)	5,002	7,426	4,486
Sale, redemption/ (purchase) of long term investments (net)	19	-	(2,787)
Sale/ (purchase) of investment in subsidiaries (net)	(554)	18	-
Proceeds from sale of subsidiaries(net)	-	-	17
(Increase)/decrease in earmarked bank balances	(5)	4	(42)
Interest received/ gain on sale of investment	38	715	139
Net cash generated from investing activities	1,917	4,928	259
C CASH FLOW FROM FINANCING ACTIVITIES			
Buyback of Equity Share Capital (including premium)	(614)	-	-
Expenses for buyback of equity shares	(66)	-	-
Repayment of lease liabilities	(175)	(180)	(362)
Finance cost	(55)	(63)	(131)
Dividend including tax paid	-	(325)	(1,870)
Net cash used in financing activities	(910)	(568)	(2,363)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	832	4,110	(327)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(99)	14	146
Cash and cash equivalents at the beginning of the period/year	2,768	2,949	2,949
Cash and cash equivalents at the end of the period/year	3,501	7,073	2,768

- 3 The standalone results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 2, 2020. The above results have been subjected to limited review by the statutory auditors of the Company. The report of the statutory auditors is unqualified.
- 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 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".
- 6 Exceptional item for the year ended March 31, 2020 includes amount recorded towards impairment/ Write off of investment in wholly owned subsidiaries.
- 7 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 1, 2020 to September 30, 2020 bought back 2,247,881 equity shares of Rs 10 each at a maximum price of Rs 28 per equity share. The total cash outflow as at 30 September 2020 towards shares bought back (including the expenses for buy-back) amounts to INR 680 lakhs. The window for said buy-back offer closed subsequent to the period end on October 23, 2020.
- 8 The Company has considered the probable effects of COVID-19 in preparation of the interim financial results, on matters like assessment of liquidity, going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues etc. The Company has relied on internal and certain external sources of information while finalizing various estimates in relation to its financial result captions upto the date of approval of the financial results by the Board of Directors. The impact of COVID-19 on the financial results may be different from that which has been estimated. The Company will continue to closely monitor any material changes to future economic conditions.
- 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 (INR 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.
- 10 The Company has declared a dividend of Rs.1.5 per share amounting to Rs. 1,552 lakhs towards final dividend for the year ended March 31, 2020, as approved by the shareholders in the Annual General Meeting held on 28 September 2020. The Company has paid off the dividend subsequently in the month of October 2020.

on behalf of Board of Directors


François-Charles Sirois
Executive Chairman

Place: Montreal, Canada
Date: Nov 2, 2020

B S R & Co. LLP

Chartered Accountants

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Pebble Beach, B Block, 3rd Floor
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Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results of Onmobile Global Limited under Regulation 33 of the Listing Regulations

To
Board of Directors of Onmobile Global Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Onmobile Global Limited ("the Company") for the quarter ended September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**

Chartered Accountants

Firm's Registration Number: 101248W/W-100022



Sampad Gulha Thakurta

Partner

Membership Number: 060573

UDIN: 20060573AAAAEN4498

Place: Bengaluru

Date: November 02, 2020

OnMobile Global Limited
Statement of unaudited consolidated results for the quarter and half year ended September 30, 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			Half Year ended		Year Ended
		September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1	Revenue from Operations						
	Telecom value added services	13,997	14,084	14,376	28,081	28,323	57,242
	Other income (net)	146	318	239	464	632	1,717
	Total income	14,143	14,402	14,615	28,545	28,955	58,959
2	Expenses						
	(a) Content fee and royalty	6,543	6,596	6,325	13,139	12,142	25,473
	(b) Contest expenses	133	110	143	243	341	630
	(c) Cost of software licenses and others	350	303	432	653	923	1,733
	(d) Employee benefits expense	3,681	3,394	4,212	7,075	8,560	16,165
	(e) Finance costs	25	30	31	55	71	147
	(f) Depreciation and amortisation expenses	330	337	472	667	1,146	1,852
	(g) Other expenses	1,915	1,705	2,290	3,620	4,754	9,432
	Total expenses	12,977	12,475	13,905	25,452	27,937	55,432
3	Profit before share of loss of associates, exceptional items and tax(1 - 2)	1,166	1,927	710	3,093	1,018	3,527
4	Share of loss of associates	(17)	-	-	(17)	-	-
5	Profit before tax and exceptional items (3+4)	1,149	1,927	710	3,076	1,018	3,527
6	Exceptional items - net (refer note 7)	-	-	-	-	-	820
7	Profit before tax (5+6)	1,149	1,927	710	3,076	1,018	4,347
8	Tax expense						
	(a) Current tax	300	629	397	929	642	2,451
	(b) Deferred tax	88	89	210	177	57	(862)
	Total tax	388	718	607	1,106	699	1,589
9	Profit for the period / year (7-8)	761	1,209	103	1,970	319	2,758
10	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	17	(49)	(84)	(32)	(96)	(124)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5)	14	-	9	4	4
	B. (i) Items that will be reclassified to profit or loss	733	(23)	267	710	285	1,583
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income	745	(58)	183	687	193	1,463
11	Total comprehensive income for the period/ year (9+10)	1,506	1,151	286	2,657	512	4,221
12	Paid up equity share capital (Face value of Rs 10/- each)	10,345	10,354	10,570	10,345	10,570	10,570
13	Other equity						48,435
14	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2020)						
	(a) Basic	0.74	1.16	0.10	1.90	0.30	2.61
	(b) Diluted	0.74	1.16	0.10	1.90	0.30	2.61

OnMobile Global Limited
Statement of unaudited consolidated results for the quarter and half year ended September 30, 2020
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100

Notes:

1 Consolidated Balance Sheet

Particulars	<i>Amount in Rs. lakhs</i>	
	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,603	1,735
Capital work in progress	619	124
Goodwill	5,825	5,336
Other Intangible assets	1,722	1,683
Right to use assets	946	1,361
Financial assets		
Investments	3,108	2,787
Loans	584	605
Income tax assets (net)	12,491	12,163
Deferred tax assets (net)	6,041	6,206
Other non-current assets	1,499	1,499
	34,438	33,499
Current Assets		
Financial assets		
Investments	10,667	15,549
Trade receivables	17,674	15,989
Cash and cash equivalents	9,631	8,951
Other bank balances	166	161
Loans	113	127
Derivative asset (Refer note 9)	185	-
Other financial assets	6,587	7,951
Other current assets	9,115	6,348
	54,138	55,076
TOTAL - ASSETS	88,576	88,575
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10,345	10,570
Other equity	49,141	48,435
	59,486	59,005
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	633	1,069
Other financial liabilities	757	757
Provisions	432	388
Deferred tax liabilities (net)	62	73
	1,884	2,287
Current Liabilities		
Financial liabilities		
Lease liabilities	399	375
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	20,367	22,419
Other financial liabilities	2,242	1,041
Provisions	2,176	1,700
Other current liabilities	2,022	1,748
	27,206	27,283
TOTAL - EQUITY AND LIABILITIES	88,576	88,575

OnMobile Global Limited
Statement of unaudited consolidated results for the quarter and half year ended September 30, 2020
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-I, Bengaluru- 560100

2 Consolidated Cash Flow Statements

Particulars	<i>Amount in Rs. Lakhs</i>		
	Six months ended	Six months ended	Year Ended
	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the period/year	1,970	319	2,758
Adjustments for :			
Income tax expense recognised in the consolidated statement of profit and loss	1,106	699	1,589
Depreciation and amortisation expense	667	1,146	1,852
Exceptional items	-	-	(820)
Unrealised foreign exchange (gain)/loss	128	366	(1,047)
Provision for doubtful trade receivables (net)	10	142	575
Finance cost	55	71	147
(Gain) on disposal of Property plant and equipment (net)	-	(10)	(19)
Gain on sale/ redemption of Investment (net)	(120)	(537)	(870)
Gain on Termination of lease	(13)	-	-
Provisions no longer required written back	(1)	(1)	(1)
Share based payments	57	70	114
Interest income	(296)	(104)	(271)
	1,593	1,842	1,249
Operating profit before working capital changes	3,563	2,161	4,007
Changes in operating assets and liabilities:			
Trade receivables	(1,725)	(2,838)	183
Other assets	(789)	(3,691)	(692)
Trade payable and other liabilities	(1,619)	1,625	511
	(4,133)	(4,904)	2
Cash (used in)/generated from operations	(570)	(2,743)	4,009
Direct taxes paid (net of refunds)	(1,271)	(957)	(2,293)
Net cash (used in)/generated from operating activities	(1,841)	(3,700)	1,716
B. Cash flow from investing activities			
Purchase of property, plant and equipment including capital advances	(867)	(239)	(653)
Proceeds from sale of property, plant and equipment	1	32	40
Sale, redemption/(purchase) of short term investment (net)	5,002	7,426	4,486
Sale, Redemption / (Purchase) of long term investments (net)	(507)	-	(2,787)
(Increase)/decrease in other bank balances	(5)	4	(42)
Interest received	25	747	180
Net cash generated from investing activities	3,649	7,970	1,224
C. Cash flow from financing activities			
Payment towards lease liability	(206)	(192)	(345)
Finance cost	(55)	(71)	(147)
Dividend paid including tax	-	(326)	(1,870)
Buyback of Equity Share Capital (including premium)	(614)	-	-
Expenses for buyback of equity shares	(66)	-	-
Net cash used in financing activities	(941)	(589)	(2,362)
Net increase in cash and cash equivalents (A+B+C)	867	3,681	578
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(187)	70	432
Cash and cash equivalents at the beginning of the period/year	8,951	7,941	7,941
Cash and cash equivalents at the end of the period/year	9,631	11,692	8,951

OnMobile Global Limited
Statement of unaudited consolidated results for the quarter and half year ended September 30, 2020
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-I, Bengaluru- 560100

3 (a) The unaudited consolidated results for the quarter ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 02, 2020. The above results have been subjected to limited review 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 half-year ended September 30, 2020 are as under:

Particulars	Quarter ended			Half Year ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	4,863	5,193	5,579	10,056	10,939	22,825
Profit / (Loss) before Tax	390	1,019	740	1,409	499	834
Net Profit / (Loss) after Tax	196	606	447	802	228	(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 Comunicacoes 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 Connect 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 Exceptional item for last quarter and year ended March 31, 2020 include the reversal of earnout liability amounting to INR 3,147 lacs and impairment of goodwill amounting to INR 2,327 lacs.

8 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 1, 2020 to September 30, 2020 bought back 2,247,881 equity shares of Rs 10 each at a maximum price of Rs 28 per equity share. The total cash outflow as at 30 September 2020 towards shares bought back (including the expenses for buy-back) amounts to INR 680 lakhs. The window for said buy-back offer closed subsequent to the period end on October 23, 2020.

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 (INR 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. 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 quarter and recognised an amount of Rs 185 lakhs as Derivative asset as a current financial asset.

10 The Group has considered the probable effects of COVID-19 in preparation of the interim financial results, on matters like assessment of liquidity, going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues etc. The Group has relied on internal and certain external sources of information while finalizing various estimates in relation to its financial result captions upto the date of approval of the financial results by the Board of Directors. The impact of COVID-19 on the financial results may be different from that which has been estimated. The Group will continue to closely monitor any material changes to future economic conditions.

11 The Group has declared a dividend of Rs.1.5 per share amounting to Rs. 1,552 lakhs towards final dividend for the year ended March 31, 2020, as approved by the shareholders in the Annual General Meeting held on September 28, 2020. The Group has paid off the dividend subsequently in the month of October 2020.

on behalf of Board of Directors


François-Charles Sirois
 Executive Chairman

Place: Montreal, Canada
 Date: November 2, 2020

B S R & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of Onmobile Global Limited under Regulation 33 of the Listing Regulations

To
Board of Directors of Onmobile Global Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Onmobile Global Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. OnMobile Singapore Pte. Ltd.
 - ii. OnMobile SA.
 - iii. OnMobile Europe B.V.
 - iv. Servicios De Telefonía OnMobile, SA DE CV
 - v. OnMobile USA LLC
 - vi. OnMobile Global S A
 - vii. OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda
 - viii. OnMobile Global for Telecommunication Services
 - ix. OnMobile Senegal SARL
 - x. OnMobile De Venezuela C.A.
 - xi. OnMobile Latam Holdings SL

Onmobile Global Limited

Limited Review report (continued)

- xii. OnMobile Mali SARL
- xiii. OnMobile Bangladesh Private Limited
- xiv. OnMobile Bangladesh Technologies Private Limited
- xv. OnMobile Kenya Telecom Limited
- xvi. OnMobile Costa Rica OBCR, SA
- xvii. OnMobile Ghana Telecom Limited
- xviii. OnMobile Madagascar Telecom Limited
- xix. OnMobile Nigeria Telecom Limited
- xx. OnMobile Zambia Telecom Limited
- xxi. OnMobile Telecom (SL) Limited
- xxii. OnMobile Tanzania Telecom Limited
- xxiii. OnMobile Global Spain S.L
- xxiv. OnMobile Uruguay S.A
- xxv. Mobile Voice Konnect Private Limited
- xxvi. OnMobile Uganda Limited
- xxvii. OnMobile Rwanda Telecom Limited
- xxviii. OnMobile Global Italy S.R.L.
- xxix. OnMobile Telecom Limited
- xxx. OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi
- xxxi. OnMobile Telecom Burkina Faso, SARL
- xxxii. OnMobile Portugal SGPS, Unipessoal LDA (Zona Franca Da Madeira)
- xxxiii. OnMobile Live Inc
- xxxiv. Fonestarz Media Group Limited
- xxxv. 2dayUK Limited
- xxxvi. OnMobile Global Limited Colombia S.A.S.
- xxxvii. OnMobile Global Solutions Canada Limited
- xxxviii. OnMobile Global South Africa (PTY) Limited
- xxxix. Appland AB
- xl. Technologies Rob0 Inc.



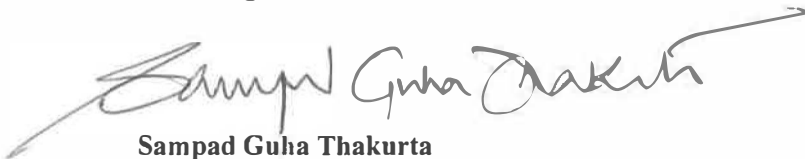
B S R & Co. LLP

Onmobile Global Limited

Limited Review report (continued)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022



Sampad Guha Thakurta
Partner
Membership Number: 060573
UDIN: 20060573AAAEM8332

Place: Bengaluru
Date: November 02, 2020