

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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CIN - L64202KA2000PLC027860
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June 22, 2020

www.onmobile.com

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 June 05, 2020 informing about the Board meeting scheduled on June 22, 2020.

The Board of Directors of OnMobile Global Limited ('the Company') at their meeting held on Monday, June 22, 2020 in Bangalore, through Zoom Video conference has *inter alia*

1. pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("listing Regulations"), considered and approved the audited financial results as per IndAS for the quarter and year ended March 31, 2020. A copy of the audited financial results (Standalone and Consolidated) as per Ind AS along with the Auditors report and declaration regarding unmodified audit reports under SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 **is enclosed herewith.**
2. considered and recommended a dividend of Rs. 1.50 per equity share of Rs. 10/- each for the financial year ended March 31, 2020 subject to approval by the shareholders at the ensuing Annual General Meeting.
3. subject to approval of shareholders of the Company, considered and approved re-appointment of Mr. Sanjay Kapoor (DIN: 01973450) as Independent Director for a period of five years i.e from the conclusion of the ensuing AGM to be held in 2020 upto the conclusion of the AGM to be held during the calendar year 2025, Mr. Sanjay Kapoor is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Disclosure under regulation 30 of listing Regulations **is enclosed herewith.**

The Meeting of Board of Directors of the Company commenced at 5.45 p.m. IST and concluded at 9.00 p.m. IST.

Request you to please take the same on record.

Thanking you,

Yours sincerely,
For OnMobile Global Limited

P.V. Varaprasad

P.V. Varaprasad
Company Secretary



Encl: a/a

OnMobile Global Limited
Statement of audited standalone 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 (Ref Note 8)	December 31, 2019 (Unaudited)	March 31, 2019 (Ref Note 8)	March 31, 2020 (Audited)	March 31 2019 (Audited)
1	Revenue from Operations					
	Telecom Value Added Services	5,230	5,177	5,194	20,384	22,952
	Other income (Net)	920	559	327	2,441	5,182
	Total Income	6,150	5,736	5,521	22,825	28,134
2	Expenses					
	(a) Content fee and royalty	394	385	365	1,619	1,692
	(b) Contest expenses, cost of software licenses and others	533	586	745	2,361	2,877
	(c) Employee benefits expense	2,064	2,245	2,400	9,633	11,272
	(d) Finance costs	33	35	-	131	4
	(e) Depreciation and amortisation expenses	239	241	139	962	675
	(f) Other expenses	3,170	1,259	1,747	6,918	7,753
	Total expenses	6,433	4,751	5,396	21,624	24,273
3	(Loss)/ Profit before tax and exceptional items (1-2)	(283)	985	125	1,201	3,861
4	Exceptional items (Refer Note 7)	367	-	127	367	127
5	(Loss)/ Profit before tax (3-4)	(650)	985	(2)	834	3,734
6	Tax expense:					
	(a) Current tax	1,209	169	575	1,560	1,320
	(b) Deferred tax	(673)	10	(568)	(574)	(866)
	Total tax	536	179	7	986	454
7	(Loss)/ Profit for the period/ year (5-6)	(1,186)	806	(9)	(152)	3,280
8	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	6	(34)	(28)	(124)	(63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	10	4	22
	B. Items that will be reclassified to profit or loss	138	14	(17)	168	133
	Other comprehensive income	144	(20)	(35)	48	92
9	Total comprehensive income for the period/ year (7+8)	(1,042)	786	(44)	(104)	3,372
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				60,229	62,150
12	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2019 and March 31, 2020)					
	(a) Basic	(1.12)	0.76	(0.01)	(0.14)	3.10
	(b) Diluted	(1.12)	0.76	(0.01)	(0.14)	3.10

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Notes:

1. STANDALONE BALANCE SHEET

Amount in Rs Lakhs except data per share

Particulars	As at	As at
	March 31, 2020	March 31, 2019
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,116	1,404
Capital work-in-progress	24	73
Right-of-use asset	1,250	-
Intangible assets	5	18
Financial assets		
Investments	29,256	26,854
Loans	2,180	840
Other financial assets	2,114	1,178
Income tax assets (net)	9,712	10,098
Deferred tax assets (net)	5,841	5,263
Other non-current assets	1,499	1,635
	52,997	47,363
Current Assets		
Financial Assets		
Investments	15,549	19,165
Trade receivables	4,244	4,234
Cash and cash equivalents	2,768	2,949
Other bank balances	161	119
Loans	60	49
Other financial assets	6,759	9,180
Other current assets	1,057	1,102
	30,598	36,798
TOTAL- ASSETS	83,595	84,161
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10,570	10,570
Other equity	60,229	62,130
	70,799	72,700
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	957	-
Provisions	388	381
	1,345	381
Current Liabilities		
Financial liabilities		
Lease liabilities	372	-
Trade payables		
- Total outstanding dues of micro and small enterprise:		
- Total outstanding dues of creditors other than micro and small enterprises	8,938	9,033
Other financial liabilities	526	688
Provisions	617	375
Other current liabilities	998	984
	11,451	11,080
TOTAL- EQUITY AND LIABILITIES	83,595	84,161

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2 STANDALONE STATEMENT OF CASH FLOWS

Amount in Rs. Lakhs

Particulars	Year ended	Year ended
	March 31, 2020	March 31, 2019
	Audited	(Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit for the year	(152)	3,280
Adjustments to reconcile profit for the year to net cash flows:		
Income tax expenses recognised in the statement of profit and loss	986	454
Depreciation and amortisation expense	962	675
Impairment/write off of investment in subsidiaries	367	127
Unrealised foreign exchange gain	(1,257)	(827)
(Gain)/ Loss on disposal of Property, plant and equipment (net)	(26)	208
Gain on sale/redemption of investment (net)	(870)	(2,467)
Provision for doubtful trade and other receivables (net)	1,783	782
Share based payments	114	200
Dividend income	-	(298)
Finance cost	131	4
Interest income	(230)	(466)
	1,960	(1,608)
Operating profit before working capital changes	1,808	1,672
Change in operating assets and liabilities:		
Trade receivables	182	667
Other assets	365	4,451
Trade payables and other liabilities	246	(861)
	793	4,257
Cash generated from operations	2,601	5,929
Direct taxes paid (net of refunds)	(824)	(1,334)
Net cash generated from operating activities	1,777	4,595
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets including capital advances	(339)	(415)
Loans to Subsidiaries (net)	(1,245)	-
Proceeds from sale of tangible assets	30	675
Sale, redemption/ (purchase) of short term investments (net)	4,486	(6,426)
Sale, redemption/ (purchase) of long term investments (net)	(2,787)	2,042
Proceeds from sale of subsidiaries (net)	17	(4,824)
Changes in other bank balances	(42)	368
Dividend received	-	298
Interest received/ gain on sale of investment	139	501
Net cash generated from/ (used in) investing activities	259	(7,781)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	40
Repayment of lease liabilities	(362)	-
Finance cost	(131)	(4)
Dividend including tax paid	(1,870)	(1,911)
Net cash used in financing activities	(2,363)	(1,875)
Net decrease in cash and cash equivalents (A+B+C)	(327)	(5,061)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	146	1,055
Cash and cash equivalents at the beginning of the year	2,949	6,955
Cash and cash equivalents at the end of the year	2,768	2,949

- 3 The standalone 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.
- 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 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. 1,690 lakhs and net lease liability of Rs. 1,690 lakhs. The effect of this adoption did not have material impact on the results for the quarter and year ended March 31, 2020.
- 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 the quarter and year ended March 31, 2020 and March 31, 2019 includes amount recorded towards impairment of investment in wholly owned subsidiaries.
- 8 The figures of the last 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.
- 9 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 54.10 Crores. 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.
- 10 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).
- 11 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

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ONMOBILE GLOBAL LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Onmobile Global Limited (hereinafter referred to as the "Company") for the year ended March 31, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Onmobile Global Limited

Independent Auditor's Report (continued)

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



B S R & Co. LLP

Onmobile Global Limited

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



B S R & Co. LLP

Onmobile Global Limited

Independent Auditor's Report (continued)

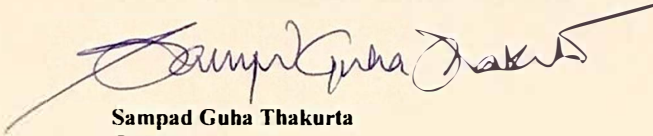
Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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



Sampad Guha Thakurta

Partner

Membership Number: 060573

UDIN: 20060573AAAACE3103

Place: Bengaluru

Date: 22 June 2020

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
	Total income	15,346	14,658	14,600	58,959	62,288
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
	Total expenses	13,819	13,676	14,146	55,432	59,156
3	Profit before tax and exceptional items (1 - 2)	1,527	982	454	3,527	3,132
4	Exceptional items - net (refer note 9)	820	-	-	820	-
5	Profit before tax (3-4)	2,347	982	454	4,347	3,132
6	Tax expense					
	(a) Current tax	1,392	417	773	2,451	2,261
	(b) Deferred tax	(833)	(86)	(542)	(862)	(1,019)
	Total tax	559	331	231	1,589	1,242
7	Profit for the period / year (5-6)	1,788	651	223	2,758	1,890
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)
	Other comprehensive income	863	407	(376)	1,463	(1,268)
9	Total comprehensive income for the period/ year (7+8)	2,651	1,058	(153)	4,221	622
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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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

Notes:

1 Consolidated Balance Sheet

Particulars	<i>Amount in Rs. Lakhs</i>	
	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
ASSETS		
Non-Current Assets		
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
	33,499	32,195
Current Assets		
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
	55,076	55,061
TOTAL - ASSETS	88,575	87,256
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10,570	10,570
Other equity	48,435	46,010
	59,005	56,580
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	1,069	-
Other financial liabilities	757	2,360
Provisions	388	381
Deferred tax liabilities (net)	73	13
	2,287	2,754
Current Liabilities		
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
	27,283	27,922
TOTAL - EQUITY AND LIABILITIES	88,575	87,256

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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

2 Consolidated Cash Flow Statements

Particulars	Amount in Rs. Lakhs	
	Year Ended March 31, 2020	Year Ended March 31, 2019
A.CASH FLOW FROM OPERATING ACTIVITIES		
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
Operating profit before working capital change:	4,007	4,523
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)
Cash generated from operations	4,009	3,787
Direct taxes paid (net of refunds)	(2,293)	(2,742)
Net cash generated from operating activities	1,716	1,045
Purchase of tangible and intangible assets including capital advance:	(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
Net cash generated from/(used in) investing activities:	1,224	(9,216)
Proceeds from issuance of share capital	-	40
Payment towards lease liability	(345)	-
Finance costs	(147)	(8)
Dividend paid including tax	(1,870)	(1,911)
Net cash (used in) from financing activities	(2,362)	(1,879)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	578	(10,050)
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
Cash and cash equivalents at the end of the year	8,951	7,941

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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

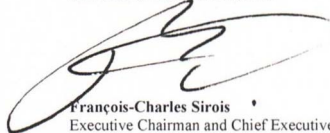
- 3 (a) The consolidated results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on June 22, 2020. The above results have been audited by the statutory auditors of the Company. The report 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., Fonestarz Media Group Limited, 2dayUK Limited, Fonestarz Media (licensing) Limited (Dissolved w.e.f. January 22, 2019), Daius Limited (Dissolved w.e.f. January 22, 2019), Fonestarz Limited (Dissolved w.e.f. January 22, 2019), LiveWire Mobile (Australia) PTY Limited (Dissolved w.e.f. September 20, 2018), Fonestarz 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 Connect 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 an 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 Siros
 Executive Chairman and Chief Executive Officer

Place: Montreal, Canada
 Date: June 22, 2020

B S R & Co. LLP

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ONMOBILE GLOBAL LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Onmobile Global Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and an associate for the year ended March 31, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities :

- i. OnMobile Singapore Pte. Ltd.
- ii. OnMobile SA.
- iii. OnMobile Europe B.V.
- iv. OnMobile Servicios Corporativos De Telefonía S.A. DE C.V.
- v. Servicios De Telefonía OnMobile, SA DE CV
- vi. OnMobile USA LLC
- vii. OnMobile Global S A
- viii. OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda
- ix. OnMobile Global for Telecommunication Services
- x. OnMobile Senegal SARL
- xi. OnMobile De Venezuela C.A.
- xii. OnMobile Latam holdings SL
- xiii. OnMobile Mali SARL

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B S R & Co. is a partnership firm with
Registration No. BA612231 converted into
B S R & Co. LLP (a Limited Liability Partnership)
with LLP Registration No. AAB-81811
with effect from October 14, 2013

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N.M. Joshi Marg, Malabar
Mumbai-400 011.

Onmobile Global Limited

Independent Auditor's Report (continued)

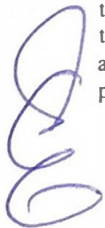
Opinion (continued)

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

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Onnobile Global Limited

Independent Auditor's Report (continued)

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



B S R & Co. LLP

Onmobile Global Limited

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



B S R & Co. LLP

Onmobile Global Limited

Independent Auditor's Report (continued)

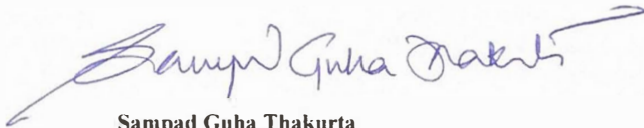
Other Matters

The consolidated annual financial results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for B S R & Co. LLP

Chartered Accountants

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



Sampad Guha Thakurta

Partner

Membership Number: 060573

UDIN: 20060573AAAACJ7825

Place: Bengaluru

Date: 22 June 2020



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DECLARATION

Pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, OnMobile Global Limited (the Company) hereby furnishes a declaration that the audit reports issued by M/s. B S R & Co. LLP, Chartered Accountants for the Annual audited Standalone financial results for the year ended March 31, 2020 and the Annual audited Consolidated financial results for the year ended March 31, 2020 are with unmodified opinions.

Place: Montreal, Canada
Date: June 22, 2020



François-Charles Sirois
Executive Chairman and CEO

Disclosure under Regulation 30 of listing Regulations

Reason for Change	Re-appointment as Independent Director of the Company
Date of appointment and terms of appointment	For a period of five years i.e., from the conclusion of the ensuing AGM to be held in 2020 upto the conclusion of the AGM to be held during the calendar year 2025, subject to approval of shareholders of the Company
Brief profile	<p>Mr. Sanjay Kapoor in his entrepreneurial avatar, joined the promoter group of Micromax Informatics Limited as their Chairman in June 2014. In that role he was responsible for leading the Company's board and management, building scale to an existing billion-dollar business and transforming it from a 'Device' company to a 'Device & Services' company. During July 2015 he stepped down from the Executive Chairmanship of Micromax to pursue a plural career in entrepreneurship, consulting & advisory and investing in & mentoring start-ups. With an illustrious career spanning over 35 years, 19 of which have been in the telecommunications sector, Mr. Sanjay is an established global leader in telecom and allied industry. Mr. Sanjay was the Chief Executive Officer for India and South Asia of India's largest telecom company, Airtel (March 2010 till May 2013). Mr. Sanjay is one of the key leaders in building Bharti Airtel from being one of the many players in the industry to making it as the number one telecom player in India, during his tenure with the company from July 1998 to May 2013. Mr. Sanjay's leadership extended well beyond the confines of Airtel and he elevated himself as an industry spokesperson globally. For more than 13 years he has played an active role in various industry forums like CII, COAI and NASSCOM. He has also been a Board & Executive committee member of GSMA, (the global forum bringing together nearly 800 global mobile operators), Board member of Indus Towers (world's largest telecom tower company with a portfolio of more than 1.5 lakh towers), Bennett, Coleman & Co. Ltd (India's largest media company) and PVR Limited (India's largest movie exposition company). Additionally, Mr. Sanjay is a Senior Advisor with Boston Consulting Group, one of world's leading Consulting firms. He was declared the "Telecom person of the year" at the Voice and Data Telecom Leadership Awards 2012. Prior to joining Airtel, Mr. Sanjay worked with Xerox India as Director-Operations Support. He spent 14 years with the global document management company, handling a range of key portfolios, ranging from Sales & Marketing to General management functions. He began his professional career as an Executive Trainee with Jay Engineering Works Ltd., the manufacturers of Usha fans and sewing machines, in 1983. Mr. Sanjay holds a Bachelor's degree in Commerce (Hons.) from Delhi University, an MBA from Cranfield School of Management (UK) and is a Graduate of The Wharton Advanced Management Program. Mr. Sanjay Kapoor was appointed as an Additional Director on the Board of the Company effective June 21, 2017. As per the provisions of Companies Act, 2013, Mr. Sanjay Kapoor was appointed as an Independent Director at the Annual General Meeting held in September 06, 2017 to hold office for a period of three years up to the date of the AGM to be held during the calendar year 2020. The Board of Directors have subject to approval of the shareholders recommended for re-appointment of Mr. Sanjay Kapoor for a further period of five years up to the date of the AGM to be held during the calendar year 2025.</p>
Disclosure of relationship between directors	Mr. Sanjay Kapoor is not related to any other directors of the Company.

