



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

P: +91 80 4009 6000 | F: +91 80 4009 6009
CIN - L64202KA2000PLC027860
Email - investors@onmobile.com

www.onmobile.com

May 14, 2024

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 April 27, 2024 informing about the Board meeting scheduled on May 14, 2024.

The Board of Directors of OnMobile Global Limited ('the Company') at their meeting held on Tuesday, May 14, 2024 at Anantara The Palm Dubai Resort, Dubai, has *inter alia* 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, 2024. A copy of the audited financial results (Standalone and Consolidated) as per IndAS along with the Auditors report is **enclosed herewith**.

We would like to state that B S R & Co. LLP, statutory auditors of the Company, have issued audit reports with unmodified opinion on the Statement.

The Meeting of Board of Directors of the Company commenced at 12.15 p.m. IST on May 14, 2024 and concluded at 03.00 p.m IST on May 14, 2024.

Request you to please take the same on record.

Thanking you,

Yours sincerely,
For OnMobile Global Limited

P V Varaprasad
Company Secretary

Encl: a/a

Statement of audited standalone results for the quarter and year ended March 31, 2024

Amount in Rs Millions except data per share

Sl. No	Particulars	Quarter ended			Year Ended	
		March 31, 2024 (Audited) (Ref Note 9)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited) (Ref Note 9)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Revenue from Operations					
	Mobile entertainment services	386.17	365.63	521.06	1,671.11	2,105.57
	Other income (Net) (Note No. 6)	48.94	124.09	(22.96)	297.44	171.87
	Total Income	435.11	489.72	498.10	1,968.55	2,277.44
2	Expenses					
	(a) Content fee and royalty	11.69	19.38	16.33	74.79	137.40
	(b) Contest expenses	12.74	7.80	(20.11)	34.73	31.18
	(c) Cost of software licenses and others	27.15	28.70	28.85	125.67	117.07
	(d) Employee benefits expense	185.42	187.15	220.45	751.79	991.24
	(e) Finance costs	8.16	4.77	1.52	21.63	5.38
	(f) Depreciation and amortisation expenses	17.66	18.16	14.82	72.84	58.78
	(g) Marketing expenses	80.74	81.63	154.57	390.69	445.18
	(h) Other expenses	150.81	104.14	169.00	447.86	465.76
	Total expenses	494.37	451.73	585.43	1,920.00	2,251.99
3	Profit/(loss) before tax and exceptional items (1-2)	(59.26)	37.99	(87.33)	48.55	25.45
4	Exceptional items (Refer Note 7)	(5.30)	-	(50.52)	(5.30)	(50.52)
5	Profit/(loss) before tax (3-4)	(64.56)	37.99	(137.85)	43.25	(25.07)
6	Tax expense:					
	(a) Current tax	20.55	0.83	(13.80)	28.48	27.93
	(b) Current Tax expense relating to prior years	(23.95)	-	(8.86)	(23.95)	(10.42)
	(c) Minimum Alternate Tax (MAT) credit entitlement	-	-	(11.96)	-	(11.96)
	(d) Deferred tax	6.30	(1.16)	(9.82)	9.65	(9.82)
	Total tax	2.90	(0.33)	(44.44)	14.18	(4.27)
7	Profit/(loss) for the period/ year (5-6)	(67.46)	38.32	(93.41)	29.07	(20.80)
8	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	(11.42)	18.65	(1.68)	2.53	(1.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.81)	2.70	0.49	(0.74)	0.45
	B. (i) Items that will be reclassified to profit or loss	7.59	(15.50)	(15.27)	(16.89)	(42.29)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.08)	-	0.18
	Other comprehensive income/(loss) for the year, net of tax	(8.64)	5.85	(16.54)	(15.10)	(43.20)
9	Total comprehensive income for the period/ year (7+8)	(76.10)	44.17	(109.95)	13.97	(64.00)
10	Paid up equity share capital (Face value of Rs 10/- each)	1,062.14	1,062.15	1,060.15	1,062.14	1,060.15
11	Other equity				6,013.55	6,025.12
12	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2024 and March 31, 2023)					
	(a) Basic	(0.64)	0.36	(0.88)	0.27	(0.20)
	(b) Diluted	(0.64)	0.36	(0.88)	0.27	(0.20)

Statement of audited standalone results for the quarter and year ended March 31, 2024

2 STANDALONE STATEMENT OF CASH FLOWS

Amount in Rs. Millions

Particulars	Year ended	Year ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/ profit for the year	29.07	(20.80)
Adjustments for :		
Adjustments to reconcile profit for the year to net cash flows:		
Income tax expenses recognised in the statement of profit and loss	14.18	(4.26)
Depreciation and amortisation expense	72.84	58.78
Impairment provision for investment in subsidiaries	5.30	8.51
Provision for severance pay	-	42.01
Unrealised foreign exchange gain/(loss)	51.46	65.88
Bad debts/other receivables written off (net)	-	29.70
(Gain)/ Loss on disposal of Property, plant and equipment (net)	(1.50)	(1.73)
Gain on sale/redemption of Investment (net)	-	(8.21)
Provision for doubtful trade and other receivables (net)	(17.02)	48.76
Liabilities no longer required written back	(25.30)	-
Share based payments	(30.90)	57.81
Dividend income	(113.46)	(11.09)
Finance cost	21.63	5.38
Interest income	(101.64)	(88.18)
Operating profit before working capital changes	(95.34)	182.56
Change in operating assets and liabilities:		
Trade receivables	(753.42)	(112.35)
Other assets	739.96	(364.78)
Trade payables ,provisions and other liabilities	(356.40)	72.49
	(369.86)	(404.64)
Cash generated from operations	(465.20)	(222.09)
Direct taxes paid (net of refunds)	92.47	(182.97)
Net cash generated from operating activities	(372.73)	(405.05)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets	(28.20)	(116.21)
Loans given to Subsidiaries	(135.73)	-
Loan repaid by subsidiary	-	225.39
Proceeds from sale of tangible assets	2.00	1.93
Sale, redemption/ (purchase) of short term investments (net)	-	308.44
(Purchase)/sale of investment in subsidiaries (net)	-	16.90
Changes in other bank balances	0.93	171.25
Interest received	113.46	1.76
Dividend received	101.64	-
Net cash generated from/ (used in) investing activities	54.10	609.46
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(18.28)	(0.91)
Repayment of lease liabilities	(18.43)	(17.56)
Proceeds from Short term Borrowings	50.00	80.00
Proceeds from exercise of ESOPs (including premium)	7.36	15.39
Dividend paid	-	(158.83)
Net cash used in financing activities	20.65	(81.91)
Net decrease in cash and cash equivalents (A+B+C)	(297.98)	122.51
Cash and cash equivalents at the beginning of the year	360.35	257.26
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.72)	(19.41)
Cash and cash equivalents at the end of the year	61.65	360.35

Statement of audited standalone results for the quarter and year ended March 31, 2024

Amount in Rs Millions except data per share

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	79.36	106.59
Capital work-in-progress	3.83	8.24
Intangible assets	79.85	5.37
Intangible Assets Under Development	-	83.62
Right-of-use asset	27.58	42.62
Financial assets		
Investments	3,631.16	3,636.47
Loans	-	82.75
Other financial assets	557.21	165.32
Deferred tax assets (net)	489.15	499.54
Non-current tax assets (net)	1,081.97	1,176.27
Other non-current assets	385.48	243.39
	6,335.59	6,050.18
Current Assets		
Financial Assets		
Trade receivables	1,161.16	491.06
Cash and cash equivalents	61.65	360.35
Other bank balances	3.71	4.64
Loans	231.65	1.55
Other financial assets	14.05	1,226.91
Other current assets	160.32	164.90
	1,632.54	2,249.41
TOTAL- ASSETS	7,968.13	8,299.59
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,062.14	1,060.15
Other equity	6,013.55	6,025.12
	7,075.69	7,085.27
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	16.20	33.49
Provisions	101.52	149.02
	117.72	182.51
Current Liabilities		
Financial liabilities		
Borrowings	130.00	80.00
Lease liabilities	17.29	15.09
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	544.64	750.71
Other financial liabilities	33.91	30.43
Other current liabilities	41.16	132.64
Provisions	3.20	5.42
Income tax liabilities (net)	4.52	17.52
	774.72	1,031.81
TOTAL- EQUITY AND LIABILITIES	7,968.13	8,299.59

Statement of audited standalone results for the quarter and year ended March 31, 2024

- 3 The standalone results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 14, 2024. The above results have been audited by the statutory auditors of the Company. The report of the statutory auditors is unmodified.
- 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 Mobile Entertainment Services and its operations are considered to constitute a single reportable segment in the context of Ind AS 108- "Operating Segments"
- 6 Other income for the year ended March 31, 2024 and March 31, 2023 includes Rs. 25.30 Million and Rs. 54.33 Million respectively on account of writeback of intercompany payables (net off receivables) with respect to subsidiaries / overseas branches which are either liquidated or are in the process of liquidation on account of cessation of operations.
- 7 Exceptional items include –
 - a) Amount recorded towards impairment of investments in wholly owned subsidiaries – Rs. 5.30 Million for the quarter and year ended March 31, 2024 and Rs. 8.51 Million for the quarter and year ended March 31, 2023
 - b) Head count restructuring and optimization cost of Rs. 42.01 Million for the quarter and year ended March 31, 2023
- 8 With effect from quarter ended September 30, 2023, the Company has generated significantly lower revenues from one of its key customers owing to changes in the Customer's business model
- 9 The figures of the last quarter ended March 31, 2023 and March 31, 2024 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.

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

FRANCOIS Digitally signed
by FRANCOIS
CHARLES CHARLES SIROIS
SIROIS Date: 2024.05.14
14:36:58 +05'30'

François-Charles Sirois
Executive Chairman & CEO

Place: Dubai
Date: May 14, 2024

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 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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 profit and other comprehensive loss and other financial information for the year ended 31 March 2024.

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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

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

Registered Office:

Independent Auditor's Report (Continued)

Onmobile Global Limited

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 are 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.
- 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 annual 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.

Independent Auditor's Report (Continued)

Onmobile Global Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2024 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 No.:101248W/W-100022

PRAVEEN

KUMAR JAIN

Digitally signed by

PRAVEEN KUMAR

JAIN

Date: 2024.05.14

14:42:54 +05'30'

Praveen Kumar Jain

Partner

Bengaluru

14 May 2024

Membership No.: 079893

UDIN:24079893BKEYXU5330

Statement of audited consolidated results for the quarter and year ended March 31, 2024

Amount in Rs Millions except data per share

Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2024 (Audited) (Ref Note 9)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited) (Ref Note 9)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Revenue from Operations					
	Mobile entertainment services	1,226.81	1,197.27	1,282.00	5,132.40	5,251.65
	Other income (net)	34.69	44.04	(12.32)	201.77	107.06
	Total Income	1,261.50	1,241.31	1,269.68	5,334.17	5,358.71
2	Expenses					
	(a) Content fee and royalty	560.99	595.28	562.52	2,345.00	2,431.06
	(b) Contest expenses	15.60	7.73	(18.66)	42.98	32.90
	(c) Cost of software licenses and others	28.84	31.18	31.39	137.54	136.50
	(d) Employee benefits expenses	263.57	269.24	320.72	1,082.00	1,339.06
	(e) Finance costs	17.50	12.59	2.50	45.61	5.95
	(f) Depreciation and amortisation expenses	26.70	28.10	25.77	112.14	102.58
	(g) Marketing expenses	213.54	202.34	245.19	859.05	754.52
	(h) Other expenses	117.39	89.88	120.26	444.56	432.74
	Total expenses	1,244.13	1,236.34	1,289.69	5,068.88	5,235.31
3	Profit before share of profit/(loss) of associates, exceptional items and tax (1 - 2)	17.37	4.97	(20.01)	265.29	123.40
4	Share of profit/(loss) of associates	(0.36)	0.15	(0.26)	0.09	0.14
5	Profit/(loss) before tax and exceptional items (3+4)	17.01	5.12	(20.27)	265.38	123.54
6	Exceptional items - net (Refer note 7)	-	-	(51.64)	-	(51.64)
7	Profit/(loss) before tax (5+6)	17.01	5.12	(71.91)	265.38	71.90
8	Tax expense					
	(a) Current tax	41.32	27.74	(9.53)	89.05	53.61
	(b) Earlier year provision	(22.56)	-	(10.60)	(22.56)	(10.60)
	(c) Deferred tax	5.06	1.32	(18.62)	45.73	(27.03)
	(d) Minimum Alternate Tax (MAT) credit entitlement	-	-	(11.96)	-	(11.96)
	Total tax	23.82	29.06	(50.71)	112.22	4.02
9	Profit/(loss) for the period / year (7-8)	(6.81)	(23.94)	(21.20)	153.16	67.88
10	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss (Refer Note 8)	(11.42)	18.65	(1.68)	2.53	(1.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.81)	2.70	0.49	(0.74)	0.45
	B. (i) Items that will be reclassified to profit or loss	(88.34)	25.57	(58.47)	(184.79)	36.92
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.08)	-	0.18
	Other comprehensive income/(loss) for the year , net of tax	(104.57)	46.92	(59.74)	(183.00)	36.01
11	Total comprehensive income for the period/ year (9+10)	(111.38)	22.98	(80.94)	(29.84)	103.89
12	Profit attributable to:					
	Owners of the Company	(5.91)	(25.25)	(21.38)	152.37	67.27
	Non-controlling interests	(0.90)	1.31	0.18	0.79	0.61
	(6.81)	(23.94)	(21.20)	153.16	67.88	
13	Total comprehensive income attributable to:					
	Owners of the Company	48.59	46.92	(59.74)	(29.84)	36.01
	Non-controlling interests	-	-	-	-	-
	48.59	46.92	(59.74)	(29.84)	36.01	
12	Paid up equity share capital (Face value of Rs 10/- each)	1,062.14	1,062.14	1,060.15	1,062.14	1,060.15
13	Other equity				5,434.53	5,485.99
14	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2024 and March 31, 2023)					
	(a) Basic	(0.07)	(0.23)	(0.20)	1.44	0.64
	(b) Diluted	(0.08)	(0.23)	(0.20)	1.43	0.63

Statement of audited consolidated results for the quarter and year ended March 31, 2024

Notes:

1 Consolidated Balance Sheet

Amount in Rs. Millions

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	147.42	185.68
Capital work in progress	14.73	12.63
Goodwill	636.08	641.88
Other Intangible assets	2,187.02	128.77
Intangible asset under development	-	1,449.44
Right to use assets	30.50	47.57
Financial Assets		
(i) Investments	675.27	667.10
(ii) Loans	-	56.98
(ii) Other financial assets	52.42	-
Deferred tax assets (net)	459.42	524.43
Non-current tax assets (net)	1,423.58	1,438.19
Other non-current assets	515.97	507.87
	6,142.41	5,660.54
Current Assets		
Financial Assets		
(i) Trade receivables	1,397.44	1,330.02
(ii) Cash and cash equivalents	633.33	770.23
(iii) Bank balances other than (iii) above	3.36	93.99
(iv) Loans	-	6.04
(v) Other financial assets	34.85	648.39
Other current assets	643.41	562.32
	2,712.39	3,410.99
TOTAL - ASSETS	8,854.80	9,071.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,062.14	1,060.15
Other equity	5,434.53	5,485.99
	6,496.67	6,546.14
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	16.20	39.05
Provisions	109.77	154.13
Deferred tax liabilities (net)	9.20	9.07
	135.17	202.25
Current Liabilities		
Financial liabilities		
Borrowings	130.00	80.00
Lease liabilities	21.19	15.09
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	1,679.32	1,801.06
Other financial liabilities	45.53	64.91
Other current liabilities	235.82	310.92
Provisions	17.83	36.35
Current tax liabilities (net)	93.27	14.81
	2,222.96	2,323.14
TOTAL - EQUITY AND LIABILITIES	8,854.80	9,071.53

Statement of audited consolidated results for the quarter and year ended March 31, 2024

2 Consolidated Cash Flow Statements

Amount in Rs. Millions

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	153.16	67.88
Adjustments to reconcile profit for the year to net cash flows:		
Income tax expense recognised in the consolidated statement of profit and loss	112.22	4.02
Share of (loss) / profit from associate	0.09	(0.14)
Depreciation and amortisation expenses	112.14	102.58
Provision for severance pay	-	51.64
Unrealised foreign exchange (gain) / loss	(49.70)	24.89
Gain on disposal of Property plant and equipment (net)	(0.48)	(1.73)
Gain on sale/ redemption of investment (net)	-	(8.21)
Provision for doubtful trade receivables (net)	(2.58)	(9.92)
Share based payments	(30.90)	57.81
Finance costs	45.61	5.19
Provisions no longer required written back	(54.29)	-
Interest income	(117.97)	(90.04)
	14.14	136.10
Operating profit before working capital changes	167.30	203.97
Changes in operating assets and liabilities:		
Trade receivables	(95.86)	297.79
Other assets	496.76	114.45
Trade payable, provisions and other liabilities	(298.27)	74.05
	102.63	486.29
Cash (used in)/generated from operations	269.93	690.26
Direct taxes paid (net of refunds)	110.04	(246.63)
Net cash (used in)/generated from operating activities	379.97	443.63
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets	(766.22)	(881.69)
Proceeds from sale of tangible and intangible assets	4.35	12.20
Sale, redemption/(purchase) of short term investment (net)	-	307.56
Sale, redemption / (purchase) of long term investments (net)	(8.13)	(12.26)
Changes in other bank balances	90.26	230.00
Interest received	111.75	8.34
Net cash generated from/(used in) investing activities	(568.00)	(335.85)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(45.61)	(0.91)
Repayment of lease liabilities	(20.69)	(20.35)
Proceeds from exercise of ESOPs (including premium)	7.36	15.39
Proceeds on Short Term Borrowings	50.00	80.00
Dividend paid on equity shares including tax thereon	-	(158.83)
Net cash used in financing activities	(8.94)	(84.70)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(196.97)	23.08
Cash and cash equivalents at the beginning of the year	770.23	727.83
Effect of exchange differences on translation of foreign currency cash and cash equivalents	60.07	19.32
Cash and cash equivalents at the end of the year	633.33	770.23

Statement of audited consolidated results for the quarter and year ended March 31, 2024

3 (a) The consolidated results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 14, 2024. The above results have been audited by the statutory auditors of the Company. The report of the statutory auditors is unmodified.

(b) Key numbers of Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 are as under:

Amount in Rs. Millions

Particulars	Quarter ended			Year ended	
	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Total Income	435.11	489.72	498.10	1,968.55	2,277.44
Profit before Tax	(59.26)	37.99	(137.85)	48.55	(25.07)
Net Profit after Tax	(67.46)	38.32	(93.41)	29.07	(20.80)

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, OnMobile Europe B.V., ONMO Sweden AB, 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 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 (liquidated w.e.f. April 11, 2022), OnMobile Telecom (SL) Limited (liquidated w.e.f. August 19, 2022), OnMobile Global Solutions Canada Limited, OnMobile Global Italy S.R.L, Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi, Onmobile Telecom Burkina Faso, SARL, ONMO Inc (erstwhile OnMobile Live Inc.), 2dayUK Limited., OnMobile Global Limited Columbia S.A.S.(Liquidated w.e.f. July 7, 2022), OnMobile Global South Africa (PTY) LTD, OnMobile South Africa Technologies (PTY) Limited (Incorporated on November 29, 2021), OnMobile Bangladesh Technologies Private Limited, 9447-9029 Quebec Inc. (formerly known as Les Productions Back to the Game Inc.) and Technologies Rob0 Inc and associate Mobile Voice Konnect Private Limited.
- 6 The Company is engaged in providing Mobile Entertainment Services and its operations are considered to constitute a single reportable segment in the context of Ind AS 108 - "Operating Segments".
- 7 Exceptional items include head count restructuring and optimization cost of Rs. 51.64 Million for the quarter and year ended March 31, 2023
- 8 With effect from quarter ended September 30, 2023 the Company has generated significantly lower revenues from one of its key customers owing to changes in the business model with the customer.
- 9 The figures of the last quarter ended March 31, 2024 and March 31, 2023 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.

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

FRANCOIS Digitally signed
by FRANCOIS
CHARLES CHARLES SIROIS
SIROIS Date: 2024.05.14
14:37:47 +05'30'

François-Charles Sirois
Executive Chairman & CEO

Place: Dubai

Date: May 14, 2024

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 its associate for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 consolidated annual financial results:

- a. include the annual financial results of the following entities
 1. Onmobile Global Limited
 2. OnMobile Singapore Pte. Ltd.
 3. OnMobile Europe BV
 4. OnMobile USA LLC
 5. Servicios De Telefonía OnMobile SA De CV
 6. OnMobile Global SA
 7. OnMobile De Venezuela CA
 8. OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda
 9. OnMobile Global for Telecommunication Services
 10. OnMobile Uruguay SA
 11. OnMobile Senegal SARL
 12. OnMobile Mali SARL
 13. OnMobile Bangladesh Private Limited
 14. OnMobile Kenya Telecom Limited
 15. OnMobile Telecom Limited
 16. OnMobile Costa Rica OBCR, SA
 17. OnMobile Global Spain, S.L.U.
 18. OnMobile Tanzania Telecom Limited
 19. OnMobile Zambia Telecom Limited
 20. OnMobile Uganda Limited
 21. OnMobile Rwanda Telecom Limited
 22. OnMobile Nigeria Telecom Limited

Registered Office:

Independent Auditor's Report (Continued)

Onmobile Global Limited

23. OnMobile Global Solutions Canada Limited
 24. OnMobile Global Italy SRL
 25. OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi
 26. OnMobile Telecom Burkina Faso, SARL
 27. ONMO, Inc.
 28. 2DayUK Limited
 29. OnMobile Global South Africa (RF) (PTY) Ltd.
 30. ONMO Sweden AB (formerly known as "Appland AB")
 31. OnMobile Bangladesh Technologies Private Limited
 32. 9447-9029 Quebec Inc.
 33. Technologies rob0 Inc.
 34. OnMobile South Africa Technologies (PTY) Ltd.
 35. Mobile Voice Konnect Private Limited
- 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 loss and other financial information of the Group for the year ended 31 March 2024.

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.

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

Independent Auditor's Report (Continued)

Onmobile Global Limited

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 Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the 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 the respective Board of Directors 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.
- 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 annual 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.

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.

Independent Auditor's Report (Continued)

Onmobile Global Limited

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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2024 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 No.:101248W/W-100022

PRAVEEN

KUMAR JAIN

Digitally signed by
PRAVEEN KUMAR
JAIN

Date: 2024.05.14
14:44:51 +05'30'

Praveen Kumar Jain

Partner

Bengaluru

14 May 2024

Membership No.: 079893

UDIN:24079893BKEYXV3441



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

P: +91 80 4009 6000 | F: +91 80 4009 6009
CIN - L64202KA2000PLC027860
Email - investors@onmobile.com

www.onmobile.com

DECLARATION

Pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2024 and the Annual audited Consolidated financial results for the year ended March 31, 2024 are with unmodified opinion(s).

Place: Dubai
Date: May 14, 2024

FRANCOIS Digitally signed
by FRANCOIS
CHARLES CHARLES SIROIS
SIROIS Date: 2024.05.14
14:49:34 +05'30'

François-Charles Sirois
Executive Chairman and CEO