

May 28, 2021

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 May 05, 2021 informing about the Board meeting scheduled on May 28, 2021.

The Board of Directors of OnMobile Global Limited ('the Company') at their meeting held on Friday, May 28, 2021 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, 2021. 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, 2021 subject to approval by the shareholders at the ensuing Annual General Meeting.
3. subject to approval of shareholders of the Company, considered and recommended re-appointment of Mr. Gianluca D'Agostino (DIN: 05143003) as Independent Director for second term of five years at the upcoming AGM to be held in 2021. Mr. Gianluca 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 6.30 p.m. IST and concluded at 10.30 p.m. IST.

Request you to please take the same on record.

Thanking you,

Yours sincerely,
For OnMobile Global Limited

P.V. 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, 2021
Registered office: Tower 1, 94/1C & 94/2, Veerasandra Village, Electronic City Phase-1, Bengaluru- 560100

Amount in Rs Lakhs except data per share

Sl. No	Particulars	Quarter ended			Year Ended	
		March 31, 2021 (Ref Note 7)	December 31, 2020 (Unaudited)	March 31, 2020 (Ref Note 7)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Revenue from Operations					
	Telecom Value Added Services	4,873	4,987	5,230	19,468	20,384
	Other income (Net)	1,067	211	920	1,726	2,441
	Total Income	5,940	5,198	6,150	21,194	22,825
2	Expenses					
	(a) Content fee and royalty	337	343	394	1,383	1,619
	(b) Contest expenses	97	171	139	511	630
	(c) Cost of software licenses and others	202	217	394	940	1,731
	(d) Employee benefits expense	2,394	2,394	2,064	9,174	9,633
	(e) Finance costs	12	23	33	90	131
	(f) Depreciation and amortisation expenses	172	215	239	834	962
	(g) Other expenses	1,332	1,491	3,170	5,115	6,918
	Total expenses	4,546	4,854	6,433	18,047	21,624
3	Profit/(Loss) before tax and exceptional items (1-2)	1,394	344	(283)	3,147	1,201
4	Exceptional items (Refer Note 6)	(837)	-	(367)	(837)	(367)
5	Profit/(Loss) before tax (3+4)	557	344	(650)	2,310	834
6	Tax expense:					
	(a) Current tax	162	188	1,209	833	1,560
	(b) Deferred tax	231	(39)	(673)	316	(574)
	Total tax	393	149	536	1,149	986
7	Profit/(Loss) for the period/ year (5-6)	164	195	(1,186)	1,161	(152)
8	Other comprehensive income (Net)					
	A. (i) Items that will not be reclassified to profit or loss	76	(36)	6	8	(124)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(22)	11	-	(2)	4
	B. Items that will be reclassified to profit or loss	(83)	60	138	(49)	168
	Other comprehensive income	(29)	35	144	(43)	48
9	Total comprehensive income for the period/ year (7+8)	135	230	(1,042)	1,118	(104)
10	Paid up equity share capital (Face value of Rs 10/- each)	10,450	10,376	10,570	10,450	10,570
11	Other equity				59,693	60,229
12	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2020 and March 31, 2021)					
	(a) Basic	0.16	0.19	(1.12)	1.12	(0.14)
	(b) Diluted	0.15	0.19	(1.12)	1.11	(0.14)

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

Notes:

1. STANDALONE BALANCE SHEET

Amount in Rs Lakhs except data per share

Particulars	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,068	1,116
Capital work-in-progress	35	24
Intangible assets	22	5
Right-of-use asset	727	1,250
Financial assets		
Investments	32,040	29,256
Loans	787	2,180
Other financial assets	2,699	2,114
Income tax assets (net)	10,562	10,648
Deferred tax assets (net)	5,523	5,841
Other non-current assets	1,499	1,499
	54,962	53,933
Current Assets		
Financial Assets		
Investments	7,917	15,549
Trade receivables	3,480	4,244
Cash and cash equivalents	2,089	2,768
Other bank balances	3,660	161
Loans	1,998	60
Other financial assets	7,007	6,759
Other current assets	1,256	1,057
	27,407	30,598
TOTAL- ASSETS	82,369	84,531
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10,450	10,570
Other equity	59,693	60,229
	70,143	70,799
Non-Current Liabilities		
Financial liabilities		
Lease liabilities	617	957
Provisions	1,355	1,105
	1,972	2,062
Current Liabilities		
Financial liabilities		
Lease liabilities	113	372
Trade payables		
-Total outstanding dues of micro and small enterprises	-	-
-Total outstanding dues of creditors other than micro and small enterprises	7,307	8,249
Other financial liabilities	865	1,080
Provisions	48	35
Income tax liabilities (net)	759	936
Other current liabilities	1,162	998
	10,254	11,670
TOTAL- EQUITY AND LIABILITIES	82,369	84,531

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

2 STANDALONE STATEMENT OF CASH FLOWS

Amount in Rs. Lakhs

Particulars	Year ended	Year ended
	March 31, 2021	March 31, 2020
	(Audited)	(Audited)
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (loss) for the year	1,161	(152)
Adjustments to reconcile profit for the year to net cash flows:		
Income tax expenses recognised in the statement of profit and loss	1,149	986
Depreciation and amortisation expenses	834	962
Impairment of investment in subsidiaries	837	367
Unrealised foreign exchange loss/(gain)	648	(1,257)
Bad debts written off	151	-
Gain on disposal of property, plant and equipment (net)	(40)	(26)
Gain on sale/redemption of short term Investment (net)	(213)	(870)
Provision for doubtful trade and other receivables (net)	85	1,783
Gain on lease termination	(112)	-
Share based payments	89	114
Dividend income	(746)	-
Finance costs	90	131
Interest income	(583)	(230)
	2,189	1,960
Operating profit before working capital changes	3,350	1,808
Change in operating assets and liabilities:		
Trade receivables	800	182
Other assets	(921)	365
Trade payables, provisions and other liabilities	(544)	246
	(665)	793
Cash generated from operations	2,685	2,601
Direct taxes paid (net of refunds)	(1,009)	(824)
Net cash generated from operating activities	1,676	1,777
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible and intangible assets	(664)	(339)
Loan given to subsidiary	(4,286)	(3,113)
Loan repaid by subsidiary	3,629	1,868
Proceeds from sale of tangible assets	42	30
Sale, redemption/ (purchase) of short term investments (net)	7,845	4,486
Sale, redemption/ (purchase) of long term investments (net)	(3,068)	(2,787)
(Purchase)/sale of investment in subsidiaries (net)	(554)	17
Changes in other bank balances	(3,499)	(42)
Interest received	495	139
Net cash (used in) / generated from investing activities	(60)	259
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(90)	(131)
Repayment of lease liabilities	(311)	(362)
Proceeds from exercise of ESOPs (including premium)	376	-
Buy back of equity share capital (including premium)	(615)	-
Expenses for buyback of equity shares	(71)	-
Dividend paid on equity shares including tax thereon	(1,552)	(1,870)
Net cash used in financing activities	(2,263)	(2,363)
Net decrease in cash and cash equivalents (A+B+C)	(647)	(327)
Cash and cash equivalents at the beginning of the year	2,768	2,949
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(32)	146
Cash and cash equivalents at the end of the year	2,089	2,768

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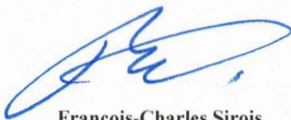
OnMobile Global Limited

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

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

- 3 The standalone results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 27, 2021 and May 28, 2021 respectively. 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 The Company is engaged in providing value added services in telecom business and its operations are considered to constitute a single reportable segment in the context of Ind AS 108- "Operating Segments".
- 6 Exceptional item for the quarter and year ended March 31, 2021 and March 31, 2020 includes amount recorded towards impairment of investment in wholly owned subsidiaries.
- 7 The figures of the last quarter ended March 31, 2021 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.
- 8 During the year 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 Rs 54.10 Crores. The Company has during the period from April 1, 2020 to March 31, 2021 bought back 2,247,881 equity shares of Rs 10 each at maximum price of Rs 28 per equity share. The total cash outflow towards shares bought back (including premium and buy-back expenses) amounts to Rs 686 lakhs. The window for the said buy-back was closed on October 23, 2020. An amount corresponding to face value of the shares bought back was transferred to Capital Redemption Reserve.
- 9 During the year, 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 (Rs 543 lakhs). Further the Group has an option to acquire additional 25% equity interest in Technologies Rob0 Inc within a period of 9 month from the date of agreement for an agreed consideration which is extended further to 30 June 2021. The Group has accounted for this investment as an equity accounted associate. Further, the Group has done the fair valuation of the option during the year and recognised an amount of Rs 185 lakhs as Derivative asset as a current financial asset.
- 10 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The 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.
- 11 Subsequent to the year end, on April 22, 2021, the Company has acquired 10% equity interest in Tech4billion Media Pvt Limited (Chingari), a Company which is involved in providing end users a video sharing social media platform for a total consideration of Rs 3,187 lakh.
- 12 Prior period/year figures have been reclassified wherever required to confirm to the classification of the current period/year.

on Behalf of Board of Directors



François-Charles Sirois
Executive Chairman

Place: Montreal, Canada

Date: May 28, 2021

B S R & Co. LLP

Chartered Accountants

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

Telephone: + 91 80 4682 3000
Fax: + 91 80 4682 3999

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 2021, 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:

- 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 income and other financial information for the year ended 31 March 2021.

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.

B S R & Co. LLP

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.



BSR & Co. LLP

Onmobile Global Limited

Independent Auditor's Report (continued)

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 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 BSR & Co. LLP

Chartered Accountants

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



Sampad Guha Thakurta

Partner

Membership Number: 060573

UDIN: 21060573AAAACD4875

Place: Bengaluru

Date: 28 May 2021

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

Amount in Rs lakhs except data per share

Sl. No	Particulars	Quarter ended			Year Ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Revenue from Operations					
	Telecom Value Added Services	13,070	13,978	14,602	55,129	57,242
	Other income (net)	328	215	744	1,007	1,717
	Total Income	13,398	14,193	15,346	56,136	58,959
2	Expenses					
	(a) Content fee and royalty	6,399	6,669	6,971	26,207	25,473
	(b) Contest expenses	99	171	138	513	630
	(c) Cost of software licenses and others	225	292	378	1,170	1,733
	(d) Employee benefits expenses	3,402	3,546	3,622	14,023	16,165
	(e) Finance costs	13	25	33	93	147
	(f) Depreciation and amortisation expenses	284	329	351	1,280	1,852
	(g) Other expenses	1,449	1,553	2,326	6,622	9,432
	Total expenses	11,871	12,585	13,819	49,908	55,432
3	Profit before share of profit/(loss) of associates, exceptional items and tax(1 - 2)	1,527	1,608	1,527	6,228	3,527
4	Share of profit/(loss) of associates	26	(66)	-	(57)	-
5	Profit before tax and exceptional items (3+4)	1,553	1,542	1,527	6,171	3,527
6	Exceptional items - net (refer note 7)	466	-	820	466	820
7	Profit before tax (5+6)	2,019	1,542	2,347	6,637	4,347
8	Tax expense					
	(a) Current tax	245	402	1,392	1,576	2,451
	(b) Deferred tax	278	8	(833)	463	(862)
	Total tax	523	410	559	2,039	1,589
9	Profit for the period / year (7-8)	1,496	1,132	1,788	4,598	2,758
10	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit or loss	76	(36)	5	8	(124)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(22)	11	-	(2)	4
	B. (i) Items that will be reclassified to profit or loss	(841)	907	858	776	1,583
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income	(787)	882	863	782	1,463
11	Total comprehensive income for the period/ year (9+10)	709	2,014	2,651	5,380	4,221
12	Paid up equity share capital (Face value of Rs 10/- each)	10,450	10,376	10,570	10,450	10,570
13	Other equity				52,161	48,435
14	Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2020 and March 31, 2021)					
	(a) Basic	1.43	1.09	1.69	4.42	2.61
	(b) Diluted	1.42	1.09	1.69	4.41	2.61

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

Notes:

1 Consolidated Balance Sheet

Amount in Rs. lakhs

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

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

2 Consolidated Cash Flow Statements

Amount in Rs. Lakhs

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

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

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

Rs. in lakhs

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

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

- 4 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant circulars issued thereunder.
- 5 The above results include consolidated results of the Company's subsidiaries : OnMobile Singapore Pte Limited, PT OnMobile Indonesia (Liquidated), OnMobile Europe B.V., Appland AB, OnMobile S.A., OnMobile USA LLC, Servicios De Telefonía OnMobile SA DE CV, OnMobile Global SA , OnMobile Brasil Sistemas de Valor Agregado Para Comunicaciones Moveis Ltda, OnMobile DE Venezuela C.A, OnMobile Global for Telecommunication Services, OnMobile Senegal SARL, OnMobile Uruguay S.A., OnMobile Bangladesh Private Limited , OnMobile Mali SARL , OnMobile Servicios Corporativos De Telefonía S.A. DE C.V. (merged with Servicios De Telefonía OnMobile SA DE CV w.e.f. December 18, 2019) , OnMobile Kenya Telecom Limited , OnMobile Telecom Limited , OnMobile Global Spain S.L.U, OnMobile Costa Rica OBCR SA. , OnMobile Uganda Limited, OnMobile Zambia Telecom Limited, OnMobile Madagascar Telecom Limited, OnMobile Rwanda Telecom Limited, OnMobile Nigeria Telecom Limited, OnMobile Tanzania Telecom Limited, OnMobile Ghana Telecom Limited, OnMobile Telecom (SL) Limited, OnMobile Global Solutions Canada Limited, OnMobile Global Italy S.R.L., Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi, Onmobile Telecom Burkina Faso, SARL, OnMobile Portugal SGPS Unipessoal LDA (Zona Franca Da Madeira), OnMobile Live Inc., Fonestarz Media Group Limited. (Dissolved w.e.f. October 06, 2020), 2dayUK Limited., OnMobile Global Czech Republic s.r.o (Dissolved w.e.f. August 29, 2019), OnMobile Global Limited Columbia S.A.S., OnMobile Global South Africa (PTY) LTD, OnMobile Bangladesh Technologies Private Limited and OnMobile Latam Holding, S.L, and associate Mobile Voice Konnect Private Limited and Technologies Rob0 Inc.
- 6 The Company is engaged in providing value added services in telecom business and its operations are considered to constitute a single reportable segment in the context of Ind AS 108 - "Operating Segments".
- 7 During the quarter and year ended March 31, 2020, the Company had done a reassessment of the earnout payable towards acquisition of Appland AB. Based on the reassessment carried out by the company of the future projections, the Company had recorded a reversal of earnout liability amounting to Rs 3,147 lacs. Further, based on the revised projection the Company had also carried out an impairment test on the goodwill recorded for acquisition of Appland AB and has recorded an impairment amounting to Rs 2,327 lakhs. Both these adjustments were disclosed as exceptional items in the profit and loss account. During the current quarter ended March 31, 2021, the Company has renegotiated and amended the terms of the earnout payable towards acquisition of Appland AB. Based on the amended agreement the earn out liability has been capped at Rs 730 lakhs (USD 10 lakhs), accordingly an amount of Rs 466 lakhs has been reversed as on March 31, 2021. The reversal has been shown as exceptional item in profit and loss account.
- 8 During the year, the Board of Directors of the Company in their Board meeting held on April 9, 2020 had approved buy back of 19,321,429 shares for a maximum value of Rs 5,410 lakhs. The Company has during the period from April 1, 2020 to March 31, 2021 bought back 2,247,881 equity shares of Rs 10 each at maximum price of Rs 28 per equity share. The total cash outflow towards shares bought back (including premium and buy-back expenses) amounts to Rs 686 lakhs. The window for the said buy-back was closed on October 23, 2020. An amount corresponding to face value of the shares bought back was transferred to Capital Redemption Reserve.
- 9 On May 22, 2020, one of the subsidiaries of the Company has acquired a 25% voting interest in Technologies Rob0 Inc. ("Rob0"), a Company that offers AI-powered visual retention analytics for video game developers for a total consideration of CAD 10 lakhs (Rs. 543 lakhs). Further the Group has an option to acquire additional 25% equity interest in Technologies Rob0 Inc within a period of 9 month from the date of agreement for an agreed consideration which is extended further to 30 June 2021. The Group has accounted for this investment as an equity accounted associate. Further, the Group has done the fair valuation of the option during the year and recognised an amount of Rs 185 lakhs as Derivative asset as a current financial asset.
- 10 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Group has considered internal and external information while finalising various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.
- 11 The figures of the last quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year which were subject to limited review by the statutory auditor of the Company.
- 12 Subsequent to the year end, on April 22, 2021, the Company has acquired 10% equity interest in Tech4billion Media Pvt Limited (Chingari), a Company which is involved in providing end users a video sharing social media platform for a total consideration of Rs 3,187 lakh.
- 13 Prior period/year figures have been reclassified wherever required to confirm to the classification of the current period/year.

on behalf of Board of Directors


François-Charles Sirois
Executive Chairman

Place: Montreal, Canada
Date: May 28, 2021

BSR & Co. LLP

Chartered Accountants

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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 associates for the year ended 31 March 2021, 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 (Erstwhile Telisma SA)
 - iii. OnMobile Europe B.V.
 - iv. Servicios De Telefonía OnMobile, SA De CV
 - v. OnMobile USA LLC
 - vi. OnMobile Global SA
 - vii. OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda
 - viii. OnMobile Global for Telecommunication Services
 - ix. OnMobile Senegal SARL
 - x. OnMobile De Venezuela CA
 - xi. OnMobile Latam Holdings, SL
 - xii. OnMobile Mali SARL
 - xiii. OnMobile Bangladesh Private Limited
 - xiv. OnMobile Bangladesh Technologies Private Limited
 - xv. OnMobile Kenya Telecom Limited
 - xvi. OnMobile Costa Rica OBCR, SA
 - xvii. OnMobile Ghana Telecom Limited
 - xviii. OnMobile Madagascar Telecom Limited
 - xix. OnMobile Nigeria Telecom Limited



B S R & Co. LLP

Independent Auditor's Report (continued)

Opinion (continued)

- xx. OnMobile Zambia Telecom Limited
- xxi. OnMobile Telecom (SL) Limited
- xxii. OnMobile Tanzania Telecom Limited
- xxiii. OnMobile Global Spain, SL
- xxiv. OnMobile Uruguay SA
- xxv. Mobile Voice Konnect Private Limited
- xxvi. OnMobile Uganda Limited
- xxvii. OnMobile Rwanda Telecom Limited
- xxviii. OnMobile Global Italy SRL
- xxix. OnMobile Telecom Limited
- xxx. OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi
- xxxi. OnMobile Telecom Burkina Faso, SARL
- xxxii. OnMobile Portugal SGPS, Unipessoal LDA
- xxxiii. OnMobile Live Inc
- xxxiv. Fonestarz Media Group Limited
- xxxv. 2dayUK Limited
- xxxvi. OnMobile Global Limited Colombia SAS.
- xxxvii. OnMobile Global Solutions Canada Limited
- xxxviii. OnMobile Global South Africa (PTY) Limited
- xxxix. Appland AB
- xl. Technologies Rob0 Inc.

- 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 31 March 2021.

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 associates 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.



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Onmobile 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 associates 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 associates 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 associates 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 associates 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.



B S R & Co. LLP

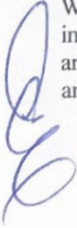
Onmobile Global Limited

Independent Auditor's Report (continued)

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

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 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 associates 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 associates 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.

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)

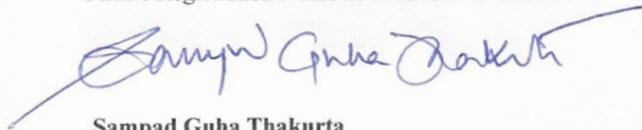
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.

Other Matters

The consolidated annual financial results include the results for the quarter ended 31 March 2021 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: 21060573AAAACE3916

Place: Bengaluru
Date: 28 May 2021



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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, 2021 and the Annual audited Consolidated financial results for the year ended March 31, 2021 are with unmodified opinions.

Place: Montreal, Canada
Date: May 28, 2021



François-Charles Sirois
Executive Chairman

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 second term of five years at the upcoming AGM to be held in 2021
Brief profile	<p>Gianluca D’Agostino has amassed about three decades of international experience with active involvement in the telecommunications sector and in the wider tech world as manager first, then as entrepreneur and investor.</p> <p>In the startup and scaleup scene, Gianluca has invested in several European companies. His main areas of focus have been ecommerce and technologies for ecommerce (B2C or B2B/SAAS). Besides, he is Senior Advisor for the company he founded back in 2007 in Rome - Neomobile SPA - now owned by two UK Private Equity funds: Colter Capital and Blue Gem. As Founder and CEO, he grew Neomobile business organically and via M&A (5 acquisitions) to become a leading mobile monetization platform and one of the most successful and profitable Italian digital companies, up to €120m Revenue and €16m EBITDA in 2014 (last full year as CEO). The company became leader in Europe and then moved overseas, opening and developing strategic markets such as Brazil, Mexico, Colombia and India. Along the journey he acquired, developed and exited Onebip, a payment company focused on DCB (Direct Carrier Billing) for apps, games and social networks in 60+ markets.</p> <p>Before founding Neomobile in 2007, Gianluca has been one of the key consultants in the mobile telco industry, focused on entertainment, content and payment, advising public companies such as Wind, TIM, Teleunit and Lucent Technologies, as well as the Italian Government. From 2001 to 2003 he was Managing Director Italy at Freever, one of the first mobile service provider in Europe, pioneer in chats and social networks.</p> <p>Gianluca is an evangelist in MobileTech, often invited for lectures and speeches in events worldwide, including the Mobile World Congress, MEM and MMA, Media Momentum, DLD Tel Aviv, 4YFN, Noah Conference, Capacity Europe and several others. He’s also member of prestigious business networks: Founders Forum, Italian Angels for Growth, Future Fifty Alumni and Prabodhan, the UK-India leaders conclave.</p> <p>Gianluca is a Chartered Electronics Engineer with a Master’s Degree (110/110) at La Sapienza University in Rome, where he joined R&D projects on MPEG-2 encoding for HDTV within the Race-Hamlet EU framework, furtherly developed in France at Thomson Multimedia Labs in 1994.</p> <p>Gianluca D’Agostino was appointed as an Additional Director on the Board of the Company effective July 27, 2018. As per the provisions of Companies Act, 2013, Gianluca D’Agostino was appointed as an Independent Director at the Annual General Meeting held in September 18, 2018 to hold office for a period of three years up to the date of the AGM to be held during the calendar year 2021. The Board of Directors have subject to approval of members recommended for re-appointment of Gianluca D’Agostino for second term of five years at the upcoming AGM to be held in 2021.</p>
Disclosure of relationship between directors	Mr. Gianluca is not related to any other directors of the Company.