

AIL/SE/FR/Q3/2023-24

February 3, 2024

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
Scrip Code: 542752

**Sub: Submission of unaudited Standalone and Consolidated Financial Results for the third quarter and nine months period ended December 31, 2023**

Dear Sir/ Madam,

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed a copy of unaudited Standalone and Consolidated Financial Results for the third quarter and nine months period ended December 31, 2023 alongwith Limited Review Reports thereon by Walker Chandiook & Co LLP, Chartered Accountants, Auditors of the Company.

Submitted for your kind reference and records.

Thanking you,

**For Affle (India) Limited**



**Parmita Choudhury**  
**Company Secretary & Compliance Officer**

**Encl: As above**

**Affle (India) Limited**

**Regd. Office** | A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016

**Communication Office** | 8th floor, Unitech Commercial Tower - 2, Sector - 45, Gurugram - 122003, Haryana

(P) 0124-4598749 (W) [www.affle.com](http://www.affle.com); CIN: L65990DL1994PLC408172

# Walker Chandiook & Co LLP

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Jacaranda Marg, DLF Phase II  
Gurugram - 122 002  
Haryana, India  
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F +91 124 462 8001

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Affle (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Affle (India) Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 01 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



# Walker ChandioK & Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 31 December 2022 and audit of standalone financial results for the year ended 31 March 2023 included in the Statement was carried out and reported by S.R Batliboi & Associates LLP who has expressed unmodified conclusion vide their review report dated 04 February 2023 and unmodified opinion vide their audit report dated 13 May 2023, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Ashish Gupta**  
Partner  
Membership No.: 504662



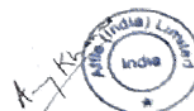
**UDIN:** 24504662BKGDAQ8180

**Place:** Gurugram  
**Date:** 03 February 2024

Affle (India) Limited  
 Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016  
 CIN : L65990DL1994PLC408172  
 Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023

Particulars	(Amount in INR million, unless otherwise stated)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
Revenue from operations	1,393.16	1,338.30	1,372.74	4,102.77	3,582.93	4,947.97
Other income	100.97	54.03	68.77	208.85	155.09	225.69
<b>Total income</b>	<b>1,494.13</b>	<b>1,392.33</b>	<b>1,441.51</b>	<b>4,311.62</b>	<b>3,738.02</b>	<b>5,173.66</b>
<b>2. Expense</b>						
Inventory and data costs	905.32	846.28	843.67	2,651.43	2,228.44	3,071.58
Employee benefits expense	134.37	115.77	121.26	375.19	350.54	469.38
Finance costs	1.85	1.87	0.06	4.35	1.47	1.97
Depreciation and amortisation expenses	19.29	20.47	20.13	59.93	56.41	74.43
Other expenses	184.71	164.06	169.10	518.95	473.05	655.89
<b>Total expenses</b>	<b>1,245.54</b>	<b>1,148.45</b>	<b>1,154.22</b>	<b>3,609.85</b>	<b>3,109.91</b>	<b>4,273.25</b>
<b>3. Profit before tax (1-2)</b>	<b>248.59</b>	<b>243.88</b>	<b>287.29</b>	<b>701.77</b>	<b>628.11</b>	<b>900.41</b>
<b>4. Tax expense:</b>						
Current tax	63.38	65.21	76.30	187.27	168.41	237.50
Deferred tax charge/(credit)	0.13	(3.06)	(3.76)	(8.13)	(6.02)	(5.87)
<b>Total tax expense</b>	<b>63.51</b>	<b>62.15</b>	<b>72.54</b>	<b>179.14</b>	<b>162.39</b>	<b>231.63</b>
<b>5. Profit for the periods / year (3-4)</b>	<b>185.08</b>	<b>181.73</b>	<b>214.75</b>	<b>522.63</b>	<b>465.72</b>	<b>668.78</b>
<b>6. Other comprehensive income</b>						
<b>Items that will not be reclassified to profit or loss in subsequent years</b>						
Re-measurement (losses)/gains on defined benefit plans	(1.15)	0.24	(0.14)	(0.98)	(1.06)	(0.87)
Income tax effect	0.29	(0.06)	0.04	0.25	0.27	0.22
<b>Other comprehensive (loss)/income net of income tax</b>	<b>(0.86)</b>	<b>0.18</b>	<b>(0.10)</b>	<b>(0.73)</b>	<b>(0.79)</b>	<b>(0.65)</b>
<b>7. Total comprehensive income for the periods / year (5+6)</b>	<b>184.22</b>	<b>181.91</b>	<b>214.65</b>	<b>521.90</b>	<b>464.93</b>	<b>668.13</b>
8. Paid-up equity share capital (face value INR 2/- per equity share)	280.19	266.36	266.35	280.19	266.35	266.35
9. Other equity for the years	-	-	-	-	-	8,824.37
10. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters and half year):						
(a) Basic	1.38	1.36	1.61	3.89	3.50	5.02
(b) Diluted	1.38	1.36	1.61	3.89	3.50	5.02

See accompanying notes to the statement of financial results



**SIGNED FOR  
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Affle (India) Limited  
 Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016  
 CIN :L65990DL1994PLC408172

Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2023

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment revenue</b>						
(a) Consumer platform	1,371.21	1,313.72	1,341.29	4,027.42	3,488.06	4,808.93
(b) Enterprise platform	21.95	24.58	31.45	75.35	94.87	139.04
<b>Total</b>	<b>1,393.16</b>	<b>1,338.30</b>	<b>1,372.74</b>	<b>4,102.77</b>	<b>3,582.93</b>	<b>4,947.97</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Net segment revenue</b>	<b>1,393.16</b>	<b>1,338.30</b>	<b>1,372.74</b>	<b>4,102.77</b>	<b>3,582.93</b>	<b>4,947.97</b>
<b>2. Segment results</b>						
(a) Consumer platform	145.86	182.58	205.04	473.67	435.97	613.38
(b) Enterprise platform	3.60	9.14	13.54	23.60	38.52	63.31
<b>Total</b>	<b>149.46</b>	<b>191.72</b>	<b>218.58</b>	<b>497.27</b>	<b>474.49</b>	<b>676.69</b>
Less: Finance cost	1.85	1.87	0.06	4.35	1.47	1.97
Add: Un-allocated income	100.98	54.03	68.77	208.85	155.09	225.69
<b>Profit before tax</b>	<b>248.59</b>	<b>243.88</b>	<b>287.29</b>	<b>701.77</b>	<b>628.11</b>	<b>900.41</b>
<b>3. Segment assets</b>						
(a) Consumer platform	2,520.61	1,900.34	1,930.02	2,520.61	1,930.02	1,771.77
(b) Enterprise platform	49.19	37.27	54.55	49.19	54.55	45.38
<b>Total</b>	<b>2,569.80</b>	<b>1,937.61</b>	<b>1,984.57</b>	<b>2,569.80</b>	<b>1,984.57</b>	<b>1,817.15</b>
(c) Un-allocated assets	16,965.33	9,573.23	8,986.79	16,965.33	8,986.79	9,237.37
<b>Total assets</b>	<b>19,535.13</b>	<b>11,510.84</b>	<b>10,971.36</b>	<b>19,535.13</b>	<b>10,971.36</b>	<b>11,054.52</b>
<b>4. Segment liabilities</b>						
(a) Consumer platform	2,329.75	1,941.43	1,990.30	2,329.75	1,990.30	1,815.13
(b) Enterprise platform	11.57	10.70	11.33	11.57	11.33	10.31
<b>Total</b>	<b>2,341.32</b>	<b>1,952.13</b>	<b>2,001.63</b>	<b>2,341.32</b>	<b>2,001.63</b>	<b>1,825.44</b>
(c) Un-allocated liabilities	133.71	99.86	98.67	133.71	98.67	138.36
<b>Total liabilities</b>	<b>2,475.03</b>	<b>2,051.99</b>	<b>2,100.30</b>	<b>2,475.03</b>	<b>2,100.30</b>	<b>1,963.80</b>



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**Notes to the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023**

1. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
2. The above unaudited financial results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 03, 2024. A limited review of the financial results for the quarter and nine months ended December 31, 2023, has been carried out by the Statutory Auditors.
3. During the earlier years, Company had made a strategic, non-controlling investment in Talent Unlimited Online Services Private Limited ("Bobble"). The Company in its board meeting held on May 14, 2022; had authorized the management to either divest or invest further in Bobble. Accordingly, the management had decided to classify the investment in Bobble as held for sale in accordance with Ind AS 105 considering a possibility of divestment. During the quarter ended June 30, 2023, the one-year period as provided by Ind AS 105 to complete the sale had lapsed, however, management believes that there is greater possibility to divest its stake in Bobble and the same was ratified by the investment committee in its meeting held on May 22, 2023 and therefore, the investment continues to be disclosed as held for sale. The carrying value of the investment is INR 1,350.29 million for a 24.07% stake, on a fully diluted basis.
4. During the earlier year, the Company had completed Qualified Institutional Placement ("QIP") by issuing 1,153,845 equity shares aggregating to INR 5,906.90 million (net of QIP expenses of INR 93.09 million). As at December 31, 2023 the Company has utilised INR 3,517.51 million towards purposes specified in the placement document and the balance amount of QIP's net proceeds remains invested in fixed and other deposits.
5. During the previous year, pursuant to the resolution approved by the Board of Directors on February 4, 2023, the Company has converted the loan amounting to INR 409.95 million given to Affle International Pte. Ltd. (wholly owned subsidiary of the Company) into fully paid equity shares.
6. During the quarter ended December 31, 2023, the Company had issued and allotted 69,00,000 equity shares with face value of INR 2 each, at a premium of INR 1,083.54 each aggregating to INR 7,390.40 million (net of issue expenses of INR 99.93 million) on a preferential basis to Gamnat Pte. Ltd. The issue was made in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, the Companies Act, 2013, other applicable laws and other requisite statutory and regulatory approvals.

As at December 31, 2023, the Company has not utilised any amount towards purposes specified in the Offer document and the entire amount remains invested in fixed and other deposits.

7. Subsequent to the quarter end, on January 2, 2024, the Company has entered into a definitive 'Series A Share Subscription and Shareholders Agreement' to acquire 9.03% ownership (on a fully diluted basis), in Explurger Private Limited, for a consideration of INR 372.97 million (the "Transaction"), through investment in 1,780 Series A Compulsorily Convertible Preference Shares. The Transaction has been completed on January 16, 2024.
8. The results for the quarter and nine months ended December 31, 2023 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>), the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>) and on the Company's website (URL: [www.affle.com](http://www.affle.com)).

**For and on behalf of the board of directors of Affle (India) Limited**

Date: February 03, 2024  
Place: Singapore

  
**Anuj Khanna Sohum**  
Managing Director & Chief Executive Officer  
DIN: 01363666



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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Affle (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Affle (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2023 and the consolidated year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of 4 subsidiaries included in the Statement, whose interim financial results reflect total revenues of ₹ 2,797.86 million and ₹ 7,108.03 million, total net profit after tax of ₹ 241.55 million and ₹ 873.57 million and total comprehensive income of ₹ 241.55 million and ₹ 873.57 million for the quarter and year-to-date period ended on 31 December 2023, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, all of these subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed those conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial results of 1 subsidiary, which has not been reviewed by the subsidiary auditors, whose interim financial results reflects total revenues of ₹ 116.74 million and ₹ 359.09 million, net profit after tax of ₹ 3.51 million and ₹ 6.79 million and total comprehensive income of ₹ 3.51 million and ₹ 6.79 million for the quarter and year-to-date period ended 31 December 2023 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.






# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

7. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 31 December 2022 and audit of consolidated financial results for the year ended 31 March 2023 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who have expressed unmodified conclusion vide their review report dated 04 February 2023 and unmodified opinion vide their audit report dated 13 May 2023, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No.: 001076N/N500013

  
**Ashish Gupta**  
Partner  
Membership No.: 504662

UDIN: 24504662BKGEAR9254

**Place:** Gurugram  
**Date:** 03 February 2024



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

## Annexure 1

### List of entities included in the Statement

- a. Affle (India) Limited (Holding Company)
- b. Affle International Pte. Ltd.
- c. PT. Affle Indonesia
- d. Affle MEA FZ LLC
- e. Mediasmart Mobile S.L.
- f. Appnext Pte.Ltd.
- g. Appnext Technologies Ltd.
- h. Jampp Ireland Ltd.
- i. Atommica LLC
- j. Jampp EMEA GmbH
- k. Jampp APAC Pte.Ltd
- l. Jampp HQ S.A. (earlier known as Devego S.A.)
- m. Jampp Ltd.
- n. Jampp Inc.
- o. Jampp Veiculacao de Publicidade Limitada
- p. YouAppi Inc.\*
- q. YouAppi Ltd.\*
- r. YouAppi GmbH\*
- s. YouAppi Japan Co. Ltd.\*
- t. YouAppi India Private Limited\*
- u. YouAppi Inc. (Korea Branch)\*
- v. Affle (India) Limited Employee Welfare Trust

\* Acquired on 01 May 2023



Affle (India) Limited  
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016  
CIN :L65990DL1994PLC408172

Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
Revenue from operations	4,987.07	4,313.04	3,760.63	13,365.95	10,781.39	14,339.56
Other income	101.68	99.33	164.88	299.31	368.00	543.24
<b>Total income</b>	<b>5,088.75</b>	<b>4,412.37</b>	<b>3,925.51</b>	<b>13,665.26</b>	<b>11,149.39</b>	<b>14,882.80</b>
<b>2. Expense</b>						
Inventory and data costs	3,073.39	2,611.48	2,281.12	8,167.69	6,680.02	8,843.32
Employee benefits expense	615.97	573.73	482.93	1,751.37	1,378.85	1,872.14
Finance costs	50.04	55.15	32.11	139.65	82.95	114.08
Depreciation and amortisation expenses	184.68	184.39	135.33	513.25	358.64	494.18
Other expenses	330.87	255.65	193.32	826.84	524.88	736.46
<b>Total expense</b>	<b>4,254.95</b>	<b>3,680.40</b>	<b>3,124.81</b>	<b>11,398.80</b>	<b>9,025.34</b>	<b>12,060.18</b>
<b>3. Profit before share of loss of an associate and tax (1-2)</b>	<b>833.80</b>	<b>731.97</b>	<b>800.70</b>	<b>2,266.46</b>	<b>2,124.05</b>	<b>2,822.62</b>
<b>4. Share of loss of an associate</b>	-	-	-	-	(7.11)	(7.11)
<b>5. Profit before tax (3+4)</b>	<b>833.80</b>	<b>731.97</b>	<b>800.70</b>	<b>2,266.46</b>	<b>2,116.94</b>	<b>2,815.51</b>
<b>6. Tax expense:</b>						
Current tax	133.26	102.93	113.51	288.47	295.52	371.12
Deferred tax credit	(67.62)	(38.80)	(3.95)	(119.73)	(9.36)	(10.27)
<b>Total tax expense</b>	<b>65.64</b>	<b>64.13</b>	<b>109.56</b>	<b>168.74</b>	<b>286.16</b>	<b>360.85</b>
<b>7. Profit for the periods/year (5-6)</b>	<b>768.16</b>	<b>667.84</b>	<b>691.14</b>	<b>2,097.72</b>	<b>1,830.78</b>	<b>2,454.66</b>
<b>8. Other comprehensive income</b>						
<b>Items that will be reclassified to profit or loss in subsequent years</b>						
Exchange differences on translating the financial statements of a foreign operation	1.88	93.69	56.53	93.48	526.06	542.92
Hyperinflation adjustment in opening retained earnings	(42.67)	(33.39)	(27.23)	(108.44)	(79.29)	(103.77)
<b>Items that will not be reclassified to profit or loss in subsequent years</b>						
Re-measurement (losses)/gains on defined benefit plans	(1.15)	0.24	(0.14)	(0.98)	(1.06)	(0.87)
Income tax effect	0.29	(0.06)	0.04	0.25	0.27	0.22
<b>Other comprehensive (loss)/income net of tax</b>	<b>(41.65)</b>	<b>60.48</b>	<b>29.20</b>	<b>(15.69)</b>	<b>445.98</b>	<b>438.50</b>
<b>9. Total comprehensive income for the periods/year (7+8)</b>	<b>726.51</b>	<b>728.32</b>	<b>720.34</b>	<b>2,082.03</b>	<b>2,276.76</b>	<b>2,893.16</b>
<b>10. Profit for the periods/years attributable to:</b>						
- Equity holders of the parent	768.16	667.84	689.77	2,097.78	1,821.85	2,445.89
- Non-controlling interests	-	-	1.37	(0.06)	8.93	8.77
<b>11. Other comprehensive(loss)/income for the periods/years attributable to:</b>						
- Equity holders of the parent	(41.65)	60.48	29.20	(15.69)	445.98	438.50
- Non-controlling interests	-	-	-	-	-	-
<b>12. Total comprehensive income for the periods/years attributable to:</b>						
- Equity holders of the parent	726.51	728.32	718.97	2,082.09	2,267.83	2,884.39
- Non-controlling interests	-	-	1.37	(0.06)	8.93	8.77
13. Paid-up equity share capital (face value INR 2/- per equity share)	280.19	266.36	266.35	280.19	266.35	266.35
14. Other equity for the years	-	-	-	-	-	14,384.16
15. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters and half year):						
(a) Basic	5.72	5.01	5.19	15.63	13.75	18.43
(b) Diluted	5.72	5.01	5.19	15.63	13.75	18.43

See accompanying notes to the statement of financial results



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 Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016  
 CIN : L65990DL1994PLC408172


Unaudited consolidated segment wise revenue, results, assets and liabilities for the quarter and nine months ended December 31, 2023

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment revenue</b>						
(a) India	1,393.16	1,338.30	1,372.74	4,102.77	3,582.93	4,947.97
(b) Outside India	3,665.76	3,045.36	2,463.64	9,478.37	7,393.96	9,656.80
<b>Total</b>	<b>5,058.92</b>	<b>4,383.66</b>	<b>3,836.38</b>	<b>13,581.14</b>	<b>10,976.89</b>	<b>14,604.77</b>
Less: Inter segment revenue	71.85	70.62	75.75	215.19	195.50	265.21
<b>Net segment revenue</b>	<b>4,987.07</b>	<b>4,313.04</b>	<b>3,760.63</b>	<b>13,365.95</b>	<b>10,781.39</b>	<b>14,339.56</b>
<b>2. Segment results</b>						
(a) India	248.59	243.88	287.35	701.77	629.58	900.41
(b) Outside India	635.25	543.24	545.46	1,704.34	1,577.42	2,036.29
<b>Total</b>	<b>883.84</b>	<b>787.12</b>	<b>832.81</b>	<b>2,406.11</b>	<b>2,207.00</b>	<b>2,936.70</b>
Less: Finance cost	50.04	55.15	32.11	139.65	82.95	114.08
<b>Profit before tax</b>	<b>833.80</b>	<b>731.97</b>	<b>800.70</b>	<b>2,266.46</b>	<b>2,124.05</b>	<b>2,822.62</b>
<b>3. Segment assets</b>						
(a) India	19,535.13	11,510.84	10,971.36	19,535.13	10,971.36	11,054.52
(b) Outside India	18,102.98	17,101.95	12,682.99	18,102.98	12,682.99	12,887.36
<b>Total</b>	<b>37,638.11</b>	<b>28,612.79</b>	<b>23,654.35</b>	<b>37,638.11</b>	<b>23,654.35</b>	<b>23,941.88</b>
Less:- Inter segment assets	5,680.65	5,202.88	4,041.69	5,680.65	4,041.69	3,834.97
<b>Total assets</b>	<b>31,957.46</b>	<b>23,409.91</b>	<b>19,612.66</b>	<b>31,957.46</b>	<b>19,612.66</b>	<b>20,106.91</b>
<b>4. Segment liabilities</b>						
(a) India	2,475.03	2,051.99	2,100.30	2,475.03	2,100.30	1,963.80
(b) Outside India	7,088.35	6,773.33	5,089.92	7,088.35	5,089.92	4,458.63
<b>Total</b>	<b>9,563.38</b>	<b>8,825.32</b>	<b>7,190.22</b>	<b>9,563.38</b>	<b>7,190.22</b>	<b>6,422.43</b>
Less:- Inter segment liabilities	1,682.48	1,348.36	1,616.38	1,682.48	1,616.38	987.18
<b>Total liabilities</b>	<b>7,880.90</b>	<b>7,476.96</b>	<b>5,573.84</b>	<b>7,880.90</b>	<b>5,573.84</b>	<b>5,435.25</b>

**Note:**

The above information is segmented as per service provider entity of Affle (India) Limited, its subsidiaries and associate.

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**Notes to the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023**

1. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
2. The above unaudited financial results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 03, 2024. A limited review of the financial results for the quarter and nine months ended December 31, 2023, has been carried out by the Statutory Auditor.
3. The consolidated financial results of the Company comprising its subsidiaries (together referred to as “the Group”) and its associate includes the results of the following entities:

<b>Company</b>	<b>Relationship under Ind AS</b>
Affle International Pte. Ltd. (“AINT”)	Subsidiary with effect from April 01, 2018
PT. Affle Indonesia	Subsidiary with effect from July 01, 2018
Affle MEA FZ-LLC (“AMEA”)	Subsidiary with effect from April 01, 2019
Mediasmart Mobile S.L. (“Mediasmart”)	Subsidiary with effect from January 22, 2020
Appnext Pte. Ltd. (“Appnext”)	Subsidiary with effect from June 08, 2020
Appnext Technologies Ltd.	Subsidiary with effect from July 19, 2020
Jampp (Ireland) Limited	Subsidiary with effect from July 01, 2021
Atommica LLC	Subsidiary with effect from July 01, 2021
Jampp EMEA GmbH	Subsidiary with effect from July 01, 2021
Jampp APAC Pte. Ltd.	Subsidiary with effect from July 01, 2021
Jampp HQ S.A. (previously known as Devego S.A.)	Subsidiary with effect from July 01, 2021
Jampp Ltd.	Subsidiary with effect from July 01, 2021
Jampp Inc.	Subsidiary with effect from July 01, 2021
Jampp Veiculacao de Publicidade Limitada	Subsidiary with effect from July 01, 2021
YouAppi Inc.	Subsidiary with effect from May 01, 2023
YouAppi Limited	Subsidiary with effect from May 01, 2023
YouAppi Japan Co. Ltd.	Subsidiary with effect from May 01, 2023
YouAppi Inc. Korea Branch	Subsidiary with effect from May 01, 2023
YouAppi India Private Limited	Subsidiary with effect from May 01, 2023
YouAppi GmbH	Subsidiary with effect from May 01, 2023
Talent Unlimited Online Services Private Limited (“Bobble”)	Associate upto May 14, 2022
Affle (India) Limited Employees Welfare Trust	Other consolidating entity with effect from October 28, 2021

4. During the earlier years, Company had made a strategic, non-controlling investment in Talent Unlimited Online Services Private Limited (“Bobble”). The Company in its board meeting held on May 14, 2022; had authorised the management to either divest or invest further in Bobble. Accordingly, the management had decided to classify the investment in Bobble as held for sale in accordance with Ind AS 105 considering a possibility of divestment. During the quarter ended June 30, 2023, the one-year period as provided by Ind AS 105 to complete the sale had lapsed, however, management believes that there is greater possibility to divest its stake in Bobble and the same was ratified by the investment committee in its meeting held on May 22, 2023 and therefore, the investment continues to be disclosed as held for sale. The carrying value of the investment is INR 1,350.29 million for a 24.07% stake, on a fully diluted basis.



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**Notes to the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 (continued)**

5. On May 24, 2023, AINT had entered into definitive share purchase agreement ("SPA") to acquire 100% shares and control in YouAppi Inc. ("YouAppi") for a consideration of USD 45 million (equivalent to INR 3,692.68 million) including contingent incremental consideration of USD 9 million (equivalent to INR 738.54 million) payable after one year from the date of completion of SPA. All the approvals to enter into the SPA, from the board of the Group and YouAppi were obtained by May 5, 2023 post which Group had control. However, the completion of the SPA was delayed till May 31, 2023 due to administrative reasons. As per Ind AS 110, consolidation has been done from May 1, 2023 for convenience. The contingent incremental consideration as part of business combination has been recognized as earn-out liabilities at fair value, as management anticipates that the necessary conditions will be met by that time.

Based on the initial assessment done by the management, the Group had not identified any intangible assets except for Tech IP and allocated an amount of USD 2 million (equivalent to INR 164.12 million) for the same and the balance amount has been recorded under goodwill. The amortisation impact of the identified intangible asset has been provided in these consolidated financial results of the Group. The final valuation and purchase price allocation (PPA) has not yet been performed by the management, therefore, any adjustment resulting from it shall be accounted for in subsequent period.

6. During the previous quarter, AINT had entered into definitive agreement(s) to acquire balance 5% shares in Appnext Pte. Ltd. ("Appnext") for a consideration of USD 1.5 million (equivalent to INR 124.66 million), payable over a period of three years from the date of first completion of the SPA. Such 5% shares, at the time of initial acquisition of Appnext, in June 2020, was accounted for as non-controlling interest, at book value. Hence, the consideration of USD 1.5 Mn (equivalent to INR 124.66 million), being fair value of the non-controlling interest has been adjusted from other equity, instead of recognising goodwill or any other identifiable intangible assets, as per Ind AS 110, in the consolidated financial results of the Group.
7. During the earlier year, the Group had completed Qualified Institutional Placement ("QIP") by issuing 1,153,845 equity shares aggregating to INR 5,906.90 million (net of QIP expenses of INR 93.09 million). As at December 31, 2023, the Group has utilised INR 3,517.51 million towards purposes specified in the placement document and the balance amount of QIP's net proceeds remains invested in fixed and other deposits.
8. During the quarter ended December 31, 2023, the Group had issued and allotted 69,00,000 equity shares with face value of INR 2 each, at a premium of INR 1083.54 each aggregating to INR 7,390.40 million (net of issue expenses of INR 99.93 million) on a preferential basis to Gamnat Pte. Ltd. The issue was made in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, the Companies Act, 2013, other applicable laws and other requisite statutory and regulatory approvals.

As at December 31, 2023, the Group has not utilised any amount towards purposes specified in the Offer document and the entire amount remains invested in fixed and other deposits.

9. Subsequent to the quarter end, on January 2, 2024, the Group has entered into a definitive 'Series A Share Subscription and Shareholders Agreement' to acquire 9.03% ownership (on a fully diluted basis), in Explurger Private Limited, for a consideration of INR 372.97 million (the "Transaction"), through investment in 1,780 Series A Compulsorily Convertible Preference Shares. The Transaction has been completed on January 16, 2024.



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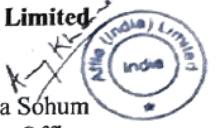


**Affle (India) Limited**  
**Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016**  
**CIN: L65990DL1994PLC408172**

10. The results for the quarter and nine months ended December 31, 2023 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>), the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>) and on the Company's website (URL: [www.affle.com](http://www.affle.com)).

**For and on behalf of the board of directors of Affle (India) Limited**

Anuj Khanna Sohum  
Managing Director & Chief Executive Officer  
DIN: 01363666



Date: February 03, 2024  
Place: Singapore



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