

To

<p>BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</p> <p>Scrip Code: 542752</p>	<p>National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051</p> <p>Symbol: AFFLE</p>
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Re: Outcome of Board Meeting held on August 6, 2022

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the meeting of Board of Directors of the Company was held today, i.e., on August 6, 2022, which commenced at 12 noon (IST) and concluded at 02:00 p.m. (IST).

The meeting, inter alia transacted the following businesses:

1. Approval of unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2022.

A copy of the results alongwith Limited Review Reports thereon by S.R Batliboi & Associates LLP, Chartered Accountants, Auditors of the Company, is enclosed.

2. Approval for re-appointment of Mr. Anuj Khanna Sohumi as Managing Director for a period of five years w.e.f April 1, 2023 to March 31, 2028, subject to approval of shareholders.

3. Approval for keeping books of accounts at new Gurgaon address at 11th Floor, BPTP Centra One, Golf Course Road Extension, Sector-61, Gurugram - 122011, Haryana.

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

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

Review Report to The Board of Directors Affle (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Affle (India) Limited (the "Company") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of matter**

We draw attention to Note 4 to the accompanying financial results, which indicate that business combination under common control has been accounted for using purchase method in accordance with previous GAAP resulting in the recognition of goodwill of amounting Rs. 59.24 million as on June 30, 2022 as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103 - Business Combinations as the approved court scheme will prevail over applicable accounting standard. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Nikhil Aggarwal

Partner

Membership No.: 504274

UDIN: 22504274AOKOJL3431

Place: Gurugram

Date: August 6, 2022



Affle (India) Limited

Regd. Office: 102, Wellington Business Park-I, Off Andheri Kurla Road, Marol, Andheri (East), Mumbai – 400059

CIN : L65990MH1994PLC080451

Statement of unaudited standalone financial results for the quarter ended June 30, 2022

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer note 9)		
1. Income				
Revenue from contracts with customers	1,051.58	1,084.38	818.49	3,975.21
Other income	36.00	77.40	66.12	311.82
Total income	1,087.58	1,161.78	884.61	4,287.03
2. Expense				
Inventory and data costs	657.82	679.23	480.04	2,457.87
Employee benefits expense	117.36	117.36	99.05	441.56
Finance costs	0.72	3.39	1.17	6.53
Depreciation and amortisation expense	17.01	18.12	14.82	72.87
Other expenses	153.74	159.66	98.57	549.98
Total expense	946.65	977.76	693.65	3,528.81
3. Profit before tax (1-2)	140.93	184.02	190.96	758.22
4. Tax expense:				
Current tax	37.59	64.71	34.39	179.71
Deferred tax charge	0.49	(14.09)	7.45	13.03
Total tax expense	38.08	50.62	41.84	192.74
5. Profit for the periods / years (3-4)	102.85	133.40	149.12	565.48
6. Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent years				
Re-measurement gains / (losses) on defined benefit plans	(0.63)	0.68	0.78	0.36
Income tax effect	0.16	(0.17)	(0.20)	(0.09)
Other comprehensive income / (loss) net of income tax	(0.47)	0.51	0.58	0.27
7. Total comprehensive income for the periods / years (5+6)	102.38	133.91	149.70	565.75
8. Paid-up equity share capital (face value INR 2/- per equity share)	266.35	266.50	266.50	266.50
9. Other equity for the year	-	-	-	8,171.12
10. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):				
(a) Basic	0.77	1.01	1.14	4.26
(b) Diluted	0.77	1.01	1.14	4.26

See accompanying notes to the statement of financial results



Anuj Khanna

S.R. Batliboi & Associates LLP, Gurugram
for Identification

Affle (India) Limited

Regd. Office: 102, Wellington Business Park-I, Off Andheri Kurla Road, Marol, Andheri (East), Mumbai – 400059

CIN : L65990MH1994PLC080451

Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter ended June 20, 2022

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
(a) Consumer platform	1,020.18	1,057.92	786.39	3,858.97
(b) Enterprise platform	31.40	26.46	32.10	116.24
Total	1,051.58	1,084.38	818.49	3,975.21
Less: Inter segment revenue	-	-	-	-
Net segment revenue	1,051.58	1,084.38	818.49	3,975.21
2. Segment results				
(a) Consumer platform	93.00	95.17	115.28	421.26
(b) Enterprise platform	12.65	14.84	10.73	31.67
Total	105.65	110.01	126.01	452.93
Less: Finance cost	0.72	3.39	1.17	6.53
Add: Un-allocated income	36.00	77.40	66.12	311.82
Profit before tax	140.93	184.02	190.96	758.22
3. Segment assets				
(a) Consumer platform	1,565.71	1,558.88	1,320.83	1,558.88
(b) Enterprise platform	36.42	48.71	62.70	48.71
Total	1,602.13	1,607.59	1,383.53	1,607.59
(c) Un-allocated assets	8,454.87	8,571.01	7,888.51	8,571.01
Total assets	10,057.00	10,178.60	9,272.04	10,178.60
4. Segment liabilities				
(a) Consumer platform	1,487.32	1,551.05	989.45	1,551.05
(b) Enterprise platform	13.76	14.90	18.01	14.90
Total	1,501.08	1,565.95	1,007.46	1,565.95
(c) Un-allocated liabilities	77.17	175.03	273.27	175.03
Total liabilities	1,578.25	1,740.98	1,280.73	1,740.98

S.R. Battiboi & Associates LLP, Gurugram
for Identification



Anuj Khanna

Notes to the statement of unaudited standalone financial results for the quarter ended June 30, 2022.

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 August 06, 2022. A limited review of the financial results for the quarter ended June 30, 2022 has been carried out by the Statutory Auditors.
3. During the earlier years, the Company had signed Share Subscription Agreement(s) (“SSAs”) and made a strategic, non-controlling investment and acquired 17.72% stake on a fully diluted basis in Talent Unlimited Online Services Private Limited (“Bobble”) for an aggregate consideration of INR 539.98 million through Compulsorily Convertible Preference Shares (“CCPS”). In the previous quarter, the Company had acquired additional stake of 10.47%, for a consideration of INR 198.00 million, through subscription to the rights issue of Bobble in CCPS and equity shares on March 28, 2022.

Further, effective January 1, 2022, the Company received a right to appoint its nominee as a director on the Board of Bobble, which was duly exercised. Given the shareholding and board seat, the Company has considered Bobble as an associate over which it is deemed to have significant influence. The total CCPS investment in Bobble has in substance considered same as ordinary shares and had been accounted as per Ind AS 28 using equity method. As at the end of previous year, the Company held 26.86% stake on fully diluted basis in Bobble, and the carrying value of investment in Bobble of INR 1,350.29 million is shown as the deemed cost of investment in an associate in the previous year.

During the current quarter, the Company in its board meeting held on May 14, 2022; has authorized the management to either divest or invest further in Bobble. Accordingly, the management has decided to classify the investment in Bobble as held for sale considering a possibility of divestment. Accordingly, as at June 30, 2022 such investment has been shown at lower of gross value and fair value as per IND AS 105.

4. During the earlier years, the erstwhile fellow subsidiaries were merged into the Company under the court approved scheme of amalgamation in accordance with erstwhile applicable previous GAAP. Business combination under common control has been accounted for using purchase method in accordance with previous GAAP as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103. Business Combinations as the approved court scheme will prevail over applicable accounting standard. Accordingly, the Scheme was accounted for using purchase method in accordance with erstwhile applicable Accounting Standard 14 "Accounting for Amalgamations". All the assets and liabilities of the Transferor Companies have been incorporated at fair values as at April 1, 2015 against the purchase consideration of INR 84.64 million which resulted in the goodwill on amalgamation of amounting INR 59.24 million.
5. During the previous year, pursuant to the resolution approved by the shareholders in the Annual General Meeting held on 23 September 2021, Affle (India) Limited Employees' welfare Trust (the “ESOS Trust”) was formed to support the Affle (India) Limited's Employees Stock Option Scheme, 2021 by acquiring, from the Company or through secondary market acquisitions, equity shares which will be used for issuance to eligible employees (as defined therein) upon exercise of stock options thereunder. During the quarter ended 30 June 2022, Affle (India) Limited has granted a loan amounting to INR 83 million to the ESOS Trust for purchase of shares from secondary market against which the ESOS Trust has purchased 77,001 shares which has been disclosed as Treasury shares (in other equity) in the books of the Company.
6. During the previous year, the Company has granted 1,346,552 Employee Stock Option (each stock option represents one equity share of face value of INR 2 per share) under the Employee Stock Option Scheme 2021, as approved by the Board of Directors of the Company, to the eligible employees of the Company and its subsidiaries at an exercise price of INR 1,050 per option.

S.R. Batliboi & Associates LLP, Gurugram

for Identification



Amy Khanna

**Notes to the statement of unaudited standalone financial results for the quarter ended June 30, 2022
(continued)**

7. During the previous year, pursuant to the approval of the shareholders in its annual general meeting held on September 23, 2021, each equity share of face value of INR 10 per share have been subdivided into five equity shares of face value of INR 2 per share, with effect from October 08, 2021.
8. During the previous year, the Company had issued 1,153,845 equity shares with face value of INR 10 each, at a premium of INR 5,190 each aggregating to INR 5,999.99 million. Further, the Company had incurred expenses of approximately INR 93.09 million towards issuance of such equity shares which have been adjusted from the securities premium account. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Upto June 30, 2022, the Company has utilised INR 2,114.30 million towards purposes specified in the placement document. The balance amount of Qualified Institutional Placement's net proceeds remains invested in fixed and other deposits.
9. The figures of the preceding quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year to date figures up to December 31, 2021, being the date of the third quarter of the financial year which were subjected to limited review.
10. The results for the quarter ended June 30, 2022 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).
11. Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

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

Anuj Khanna

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



Date: August 06, 2022
Place: Singapore

S.R. Batliboi & Associates LLP, Gurugram
for Identification

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Affle (India) Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, 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 (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Affle (India) Limited
 - 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. Devego S.A.
 - j. Jampp Inc.
 - k. Atommica LLC
 - l. Jampp Ltd.
 - m. Jampp APAC Pte Ltd.
 - n. Jampp EMEA GmbH
 - o. Jampp Veiculação de Publicidade Limitada
 - p. Talent Unlimited Online Services Private Limited (deleted due to held for sale effective May 14, 2022)
 - q. Affle (India) Limited Employees Welfare Trust (controlled trust with effect from October 28, 2021)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Emphasis of matter

We draw attention to Note 5 to the accompanying financial results, which indicate that business combination under common control has been accounted for using purchase method in accordance with previous GAAP resulting in the recognition of goodwill of amounting Rs. 59.24 million as on June 30, 2022 as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103 Business Combinations as the approved court scheme will prevail over applicable accounting standard. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of:
- 13 subsidiaries, whose unaudited interim financial results reflect Group's share of total revenues of Rs. 2,478.11 million, Group's share of total net profit after tax of Rs. 364.49 million, Group's share of total comprehensive income of Rs. 364.49 million, for the quarter ended June 30, 2022 and for the period from April 01, 2022 to June 30, 2022, respectively, as considered in the Statement, which have been reviewed by their respective independent auditors.
 - 1 associate, whose unaudited interim financial results include Group's share of net loss of Rs 7.11 million and Group's share of total comprehensive loss of Rs 7.11 million for the quarter ended June 30, 2022 and for the period from April 1, 2022 to May 14, 2022 respectively, as considered in the statement whose interim financial results, other financial information have been reviewed by their respective independent auditor.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

All of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited 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 located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 1 subsidiary and 1 controlled trust, whose interim financial results reflect total revenues of Rs 3.46 million, total net profit after tax of Rs 3.46 million and total comprehensive income of Rs 3.46 million, for the quarter ended June 30, 2022 and for the period from April 01, 2022 to June 30, 2022, respectively, as considered in the Statement, which has not been reviewed by any auditor. These unaudited interim financial results have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.

Our conclusion on the statement in respect of matters stated in para 7 and 8 above, is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Nikhil Aggarwal

Partner

Membership No.: 504274

UDIN: 22504274AOKOUW4121



Place: Gurugram

Date: August 6, 2022

Affle (India) Limited
 Regd. Office: 102, Wellington Business Park-I, Off Andheri Kurla Road, Marol, Andheri (East), Mumbai – 400059
 CIN : L65990MH1994PLC080451

Statement of unaudited consolidated financial results for the quarter ended June 30, 2022

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer note 10)		
1. Income				
Revenue from contracts with customers	3,474.83	3,150.84	1,524.74	10,816.56
Other income	74.86	293.15	126.93	716.75
Total income	3,549.69	3,443.99	1,651.67	11,533.31
2. Expense				
Inventory and data costs	2,198.99	1,996.21	884.29	6,789.26
Employee benefits expense	431.15	424.28	187.61	1,296.06
Finance costs	21.81	16.23	13.98	70.77
Depreciation and amortisation expense	92.91	93.25	51.90	324.40
Other expenses	158.10	146.63	102.33	600.01
Total expense	2,902.96	2,676.60	1,240.11	9,080.50
3. Profit before share of loss of an associate and tax (1-2)	646.73	767.39	411.56	2,452.81
4. Share of loss of an associate	(7.11)	(4.85)	-	(4.85)
5. Profit before tax (3+4)	639.62	762.54	411.56	2,447.96
6. Tax expense:				
Current tax	85.65	90.77	41.71	285.41
Deferred tax charge	4.09	(15.17)	10.92	15.63
Total tax expense	89.74	75.60	52.63	301.04
7. Profit for the periods/years (5-6)	549.88	686.94	358.93	2,146.92
8. Other comprehensive income				
Items that will be reclassified to profit or loss in subsequent years				
Exchange differences on translating the financial statements of a foreign operation	245.73	73.70	32.86	114.54
Hyperinflation adjustment in opening retained earnings	(22.09)	-	-	-
Items that will not be reclassified to profit or loss in subsequent years				
Re-measurement gains/(losses) on defined benefit plans	(0.63)	0.68	0.78	0.36
Income tax effect	0.16	(0.17)	(0.20)	(0.09)
Other comprehensive income/(loss) net of tax	223.17	74.21	33.44	114.81
9. Total comprehensive income for the periods/years (7+8)	773.05	761.15	392.37	2,261.73
10. Profit for the periods/years attributable to:				
- Equity holders of the parent	545.32	684.71	357.25	2,138.78
- Non-controlling interests	4.56	2.23	1.68	8.14
11. Other comprehensive income/(loss) for the periods/years attributable to:				
- Equity holders of the parent	223.17	74.21	33.44	114.81
- Non-controlling interests	-	-	-	-
12. Total comprehensive income for the periods/years attributable to:				
- Equity holders of the parent	768.49	758.92	390.69	2,253.59
- Non-controlling interests	4.56	2.23	1.68	8.14
13. Paid-up equity share capital (face value INR 2/- per equity share)	266.35	266.50	266.50	266.50
14. Other equity for the year	-	-	-	11,514.65
15. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):				
(a) Basic	4.13	5.18	2.74	16.18
(b) Diluted	4.13	5.18	2.74	16.18

See accompanying notes to the statement of financial results

S.R. Batliboi & Associates LLP, Gurugram

for Identification



Affle (India) Limited

Regd. Office: 102, Wellington Business Park-I, Off Andheri Kurla Road, Marol, Andheri (East), Mumbai – 400059

CIN : L65990MH1994PLC080451

Unaudited consolidated segment wise revenue, results, assets and liabilities for the quarter ended June 30, 2022

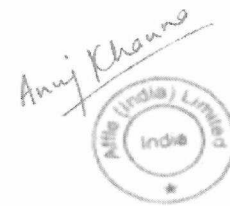
(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
(a) India	1,051.58	1,084.38	818.49	3,975.21
(b) Outside India	2,481.57	2,113.03	759.78	7,041.32
Total	3,533.15	3,197.41	1,578.27	11,016.53
Less: Inter segment revenue	58.32	46.57	53.53	199.97
Net segment revenue	3,474.83	3,150.84	1,524.74	10,816.56
2. Segment results				
(a) India	141.65	187.41	192.13	764.75
(b) Outside India	526.89	596.21	233.41	1,758.83
Total	668.54	783.62	425.54	2,523.58
Less: Finance cost	21.81	16.23	13.98	70.77
Profit before tax	646.73	767.39	411.56	2,452.81
3. Segment assets				
(a) India	10,057.00	10,178.60	9,272.04	10,178.60
(b) Outside India	12,227.64	10,926.68	7,342.40	10,926.68
Total	22,284.64	21,105.28	16,614.44	21,105.28
Less:- Inter segment assets	3,812.29	2,836.26	2,344.94	2,836.26
Total assets	18,472.35	18,269.02	14,269.50	18,269.02
4. Segment liabilities				
(a) India	1,578.25	1,740.98	1,280.73	1,740.98
(b) Outside India	5,779.45	5,404.78	3,524.05	5,404.78
Total	7,357.70	7,145.76	4,804.78	7,145.76
Less:- Inter segment liabilities	1,390.69	670.27	429.19	670.27
Total liabilities	5,967.01	6,475.49	4,375.59	6,475.49

Note:

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

S.R. Batliboi & Associates LLP, Gurugram
for Identification



Notes to the statement of unaudited consolidated financial results for the quarter ended June 30, 2022

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 audited financial results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on August 06, 2022. A limited review of the financial results for the quarter ended June 30, 2022 has been carried out by the Statutory Auditor.
3. The consolidated financial results of the Company comprising its subsidiaries (together “the Group”) and its associate includes the results of the following entities:

Company	Relationship under Ind AS
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 Ltd.	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
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
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

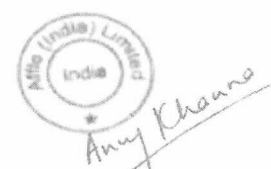
4. A) During the earlier years, the Company had signed Share Subscription Agreement(s) (“SSAs”) and made a strategic, non-controlling investment and acquired 17.72% stake on a fully diluted basis in Talent Unlimited Online Services Private Limited (“Bobble”) for an aggregate consideration of INR 539.98 million through Compulsorily Convertible Preference Shares (“CCPS”). In the previous quarter, the Company had acquired additional stake of 10.47%, for a consideration of INR 198.00 million, through subscription to the rights issue of Bobble in CCPS and equity shares on March 28, 2022.

Further, effective January 1, 2022, the Company received a right to appoint its nominee as a director on the Board of Bobble, which was duly exercised. Given the shareholding and board seat, the Company has considered Bobble as an associate over which it is deemed to have significant influence. The total CCPS investment in Bobble has in substance considered same as ordinary shares and had been accounted as per Ind AS 28 using equity method. As at the end of previous year, the Company held 26.86% stake on fully diluted basis in Bobble, and the carrying value of investment in Bobble of INR 1,350.29 million is shown as the deemed cost of investment in an associate in the previous year.

During the current quarter, the Company in its board meeting held on May 14, 2022; has authorized the management to either divest or invest further in Bobble. Accordingly, the management has decided to classify the investment in Bobble as held for sale considering a possibility of divestment. Accordingly, as at June 30, 2022 such investment has been shown at lower of gross value and fair value as per IND AS 105.

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**Notes to the statement of unaudited consolidated financial results for the quarter ended June 30, 2022
(continued)**

B) In the previous year, AINT had entered into definitive share purchase agreement (“SPA”) to acquire 100% shares and control in Jampp (Ireland) Limited (“Jampp”) for a consideration of USD 40 million (equivalent to INR 2,965.06 million) including contingent incremental consideration of USD 15 million (equivalent to INR 1,111.90 million) payable no later than June 30, 2024. Further, the wholly owned subsidiary of AINT had entered into IP Purchase Agreement (“IPA”) to acquire Tech IP assets of Jampp for a consideration of USD 1.3 million (equivalent to INR 96.36 million). The completion of the above SPA and IPA happened on July 1, 2021 (“the effective completion date”) and results of Jampp has been consolidated from this date. 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.

A detailed Purchase Price Allocation (“PPA”) was carried out by an external independent expert pursuant to which, group had recognized intangible assets of USD 1.74 million (equivalent to INR 128.99 million) towards Tech IP & customer relationship and balance amount of USD 39.56 million (equivalent to INR 2,932.43 million) has been recognized as goodwill. The impact of changes in PPA on the statement of profit and loss is not material.

Exchange rate used in this note is USD 1 = INR 74.13.

C) During the earlier years, AINT and its wholly owned subsidiary had acquired 95% control (acquisition of 66.67% shares upfront along with right to acquire 28.33% shares accounted for under anticipated acquisition method) and Tech IP assets in Appnext for a consideration of USD 25.50 million (equivalent to INR 1,890.23 million). The transfer of shares, with respect to right to acquire 28.33% shares, has been completed in the previous quarter and its consideration thereto has been paid in the previous quarter.

A detailed Purchase Price Allocation (“PPA”) was carried out by an external independent expert pursuant to which, group had recognized intangible assets of USD 0.21 million (equivalent to INR 15.57 million) towards customer relationship in addition to Tech IP asset of USD 0.8 million (equivalent to INR 59.30 million) and balance as goodwill of USD 24.49 million (equivalent to INR 1,815.36 million).

Exchange rate used in this note is USD 1 = INR 74.13.

D) During the earlier years, AMEA had entered into a definitive business transfer agreement to acquire the business assets of Discover Tech Limited for a consideration of USD 1.15 million (equivalent to INR 85.25 million) and a maximum success fee of USD 3.37 million (equivalent of INR 249.81 million) based on achievement of certain milestones to be paid over a period of four years.

A detailed Purchase Price Allocation (“PPA”) was carried out by an external independent expert pursuant to which, group had recognized intangible assets of USD 0.46 million (equivalent to INR 34.21 million) towards Tech IP & customer relationship and balance amount of USD 4.06 million (equivalent to INR 301.91 million) has been recognized as goodwill. The impact of changes in PPA on the statement of profit and loss is not material.

Exchange rate used in this note is USD 1 = INR 74.13.

5. During the earlier years, the erstwhile fellow subsidiaries were merged into the Company under the court approved scheme of amalgamation in accordance with erstwhile applicable previous GAAP. Business combination under common control has been accounted for using purchase method in accordance with previous GAAP as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103. Business Combinations as the approved court scheme will prevail over applicable accounting standard. Accordingly, the Scheme was accounted for using purchase method in accordance with erstwhile applicable Accounting Standard 14 "Accounting for Amalgamations". All the assets and liabilities of the Transferor Companies have been incorporated at fair values as at April 1, 2015 against the purchase

S.R. Batliboi & Associates LLP, Gurugram

for Identification



Amy Khanna

**Notes to the statement of unaudited consolidated financial results for the quarter ended June 30, 2022
(continued)**

consideration of INR 84.64 million which resulted in the goodwill on amalgamation of amounting INR 59.24 million.

6. During the previous year, pursuant to the resolution approved by the shareholders in the Annual General Meeting held on 23 September 2021, Affle (India) Limited Employees' welfare Trust (the "ESOS Trust") was formed to support the Affle (India) Limited's Employees Stock Option Scheme, 2021 by acquiring, from the Company or through secondary market acquisitions, equity shares which will be used for issuance to eligible employees (as defined therein) upon exercise of stock options thereunder. During the quarter ended 30 June 2022, Affle (India) Limited has granted a loan amounting to INR 83 million to the ESOS Trust for purchase of shares from secondary market against which the ESOS Trust has purchased 77,001 shares which has been disclosed as Treasury shares (in other equity) in the books of the Company.
7. During the previous year, the Company has granted 1,346,552 Employee Stock Option (each stock option represents one equity share of face value of INR 2 per share) under the Employee Stock Option Scheme 2021, as approved by the Board of Directors of the Company to the eligible employees of the Company and its subsidiaries at an exercise price of INR 1,050 per option.
8. During the previous year, pursuant to the approval of the shareholders in its annual general meeting held on September 23, 2021, each equity share of face value of INR 10 per share have been subdivided into five equity shares of face value of INR 2 per share, with effect from October 08, 2021.
9. During the previous year, the Company had issued 1,153,845 equity shares with face value of INR 10 each, at a premium of INR 5,190 each aggregating to INR 5,999.99 million. Further, the Company had incurred expenses of approximately INR 93.09 million towards issuance of such equity shares which will be adjusted from the securities premium account. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Upto June 30, 2022, the Company has utilised INR 2,114.30 million towards purposes specified in the placement document. The balance amount of Qualified Institution Placement's net proceeds remains invested in fixed and other deposits.

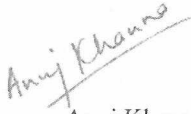
10. The figures of the preceding quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year to date figures up to December 31, 2021, being the date of the third quarter of the financial year which were subjected to limited review.
11. The results for the quarter ended June 30, 2022 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).
12. Previous period numbers have been regrouped wherever applicable, to the extent possible, to confirm to the current period presentation.

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

Date: August 06, 2022
Place: Singapore

S.R. Batliboi & Associates LLP, Gurugram

for Identification


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

