

To,  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai-400 001  
**BSE Symbol: 532944**

The Secretary  
**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
Bandra East, Mumbai – 400 051  
**NSE Symbol : ONMOBILE**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

This is with reference to our letter dated May 10, 2017 informing about the Board meeting scheduled on May 26, 2017. The Board of Directors of OnMobile Global Limited ('the Company') at their meeting held on Friday, May 26, 2017 in London, UK, has *inter alia*

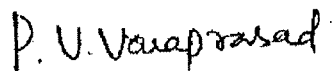
1. Considered and approved the audited financial results as per IndAS for the quarter and year ended March 31, 2017. A copy of the audited financial results (Standalone and Consolidated) as per Ind AS along with the Auditors report and declaration regarding unmodified audit reports under SEBI (Listing 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, 2017 subject to approval by the shareholders at the ensuing Annual General Meeting.
3. Approved appointment of Mr. Chris Arsenault as an Independent Non-Executive Additional Director on the Board of the Company w.e.f. May 26, 2017. Brief profile of Mr. Arsenault is enclosed.
4. Approved resignation of Mr. Pascal Tremblay from the position of Director of the Company w.e.f. May 26, 2017.

**Conference Call Invite:** In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, management will participate in the conference call to discuss the Company's performance on Friday, May 26, 2017 at 05:00 p.m. (IST)

Request you to please take the same on record.

Thanking you,

Yours sincerely,  
For OnMobile Global Limited

  
P.V.Varaprasad  
Company Secretary



Encl: a/a

## BIOGRAPHY

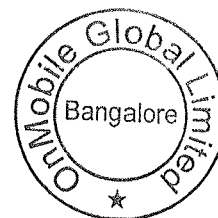
### Chris Arsenault

Chris Arsenault is a senior executive with over 20 years of general management experience in high technology industries, with extensive experience in business development, strategic planning, sales, marketing and communications. Chris is the cofounder, President & CEO of iNovia Capital, a Venture Capital firm launched in 2007 with now over a half a billion under management.

Chris currently serves as a director on the boards of AppDirect, LightSpeed Retail, Poka, Well.ca, and until recently Luxury Retreats (recently acquired by Airbnb). Chris is an active board member of *Réseau Capital*, and a proud Charter Member of Silicon Valley based C100.

Before launching iNovia Capital in 2007, he first joined MSBi Capital in 2002 and, prior to that, had founded, co-founded or funded a number of Software, Mobile and Consumer Internet technology start-up companies, including two spin-offs of telecom giants Microcell and Teleglobe.

Chris' entrepreneurial and investment experience includes several notable exits that generated large shareholder returns, such as Luxury Retreats, Localmind, Airborne Entertainment, Copernic Technologies, Wanted Technologies, and SIT Inc. His work in the mid-90's as Founder and CEO of SIT provided him with the opportunity to play an important part in the initial growth of the Internet. As one of Netscape's first external partners and integrators, SIT's security products and dial-up technology eventually grew to become an integral part of Netscape's deployment. SIT, after the winding-up of its Ste-Foy offices, was sold to Ubizen of Belgium in 1999 for €42 million. Chris is also proud to have been instrumental in the creation of the ENABLIS Entrepreneurial Network, a \$30+ million G8-sponsored venture capital seed fund.



Statement of Standalone Results for the Quarter and Year ended March 31, 2017 :						
Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2017 (Refer Note 7)*	December 31, 2016 (Unaudited)*	March 31, 2016 (Refer Note 7)*	March 31, 2017 (Audited)*	March 31, 2016 (Audited)*
1	Income from Operations					
	(a) Telecom Value Added Services	7,092	7,326	8,111	30,500	33,316
	(b) Other Operating Income	743	611	365	2,531	5,422
	Other Income	(685)	1,374	(580)	3,958	2,412
	<b>Total Income</b>	<b>7,150</b>	<b>9,311</b>	<b>7,896</b>	<b>36,989</b>	<b>41,150</b>
2	Expenses					
	(a) Cost of sales and services					
	- Content fee and royalty	606	636	815	2,796	3,532
	- Other sales and services	959	940	894	3,597	3,762
	(b) Employee benefits expense	3,333	3,375	3,163	13,850	13,710
	(c) Depreciation and amortisation expenses	291	273	2,417	1,144	9,752
	(d) Other Expenses	2,409	2,477	2,839	9,531	8,899
	<b>Total Expenses</b>	<b>7,598</b>	<b>7,701</b>	<b>10,128</b>	<b>30,918</b>	<b>39,655</b>
3	<b>Profit/(loss) before Exceptional items (1-2)</b>	<b>(448)</b>	<b>1,610</b>	<b>(2,232)</b>	<b>6,071</b>	<b>1,495</b>
4	Exceptional items (Refer Note 6)	-	(1,166)	(304)	(1,166)	(25)
5	<b>Profit/(loss) before tax (3+4)</b>	<b>(448)</b>	<b>444</b>	<b>(2,536)</b>	<b>4,905</b>	<b>1,470</b>
6	Tax expense (Net)	(114)	(18)	58	642	1,682
7	<b>Net profit/(loss) for the period (5-6)</b>	<b>(334)</b>	<b>462</b>	<b>(2,594)</b>	<b>4,263</b>	<b>(212)</b>
8	Other Comprehensive income/ (loss) (Net)	(325)	(78)	139	(493)	227
9	<b>Total Comprehensive Income/ (Loss) for the period (7+8)</b>	<b>(659)</b>	<b>384</b>	<b>(2,455)</b>	<b>3,770</b>	<b>15</b>
10	Paid up equity share capital (Face value of Rs 10/- each)	10,435	10,430	10,811	10,435	10,811
11	Reserves excluding revaluation reserves				57,411	58,999
12	Earnings/(loss) per share (in Rs) (not annualised)					
	(a) Basic	(0.32)	0.44	(2.37)	4.06	(0.19)
	(b) Diluted	(0.32)	0.44	(2.37)	4.04	(0.19)

## Notes:

## 1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	Amount in Rs. Lakhs		
	As at March 31, 2017 (Audited)*	As at March 31, 2016 (Audited)*	As at April 1, 2015 (Audited)*
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3,286	2,699	3,152
Capital work-in-progress	346	346	209
Intangible Assets	60	98	8,369
Financial Assets			
Investments	10,122	10,119	10,119
Loans	11,267	9,288	6,415
Other Financial Assets	18	25	14
Deferred tax Assets (net)	3,634	2,505	3,269
Other Non-Current Assets	10,807	11,139	9,748
	<b>39,540</b>	<b>36,219</b>	<b>41,295</b>
<b>Current Assets</b>			
Financial Assets			
Investments	9,303	9,273	7,179
Trade Receivables	5,337	6,131	9,156
Cash and cash equivalents	7,689	8,409	8,903
Loans	334	218	233
Other Financial Assets	16,849	20,082	21,472
Other Current Assets	2,624	4,044	3,441
	<b>42,136</b>	<b>48,157</b>	<b>50,384</b>
<b>TOTAL- ASSETS</b>	<b>81,676</b>	<b>84,376</b>	<b>91,679</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	10,435	10,811	10,922
Other equity	57,411	58,999	61,905
	<b>67,846</b>	<b>69,810</b>	<b>72,827</b>
<b>Non-Current Liabilities</b>			
Provisions	489	407	318
	<b>489</b>	<b>407</b>	<b>318</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Trade payables	10,651	10,156	14,214
Other Financial Liabilities	786	1,096	1,489
Provisions	268	277	160
Other current liabilities	1,636	2,630	2,671
	<b>13,341</b>	<b>14,159</b>	<b>18,534</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>81,676</b>	<b>84,376</b>	<b>91,679</b>

\* The Company's financial results for the quarter and Year ended March 31, 2017 are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. As required by Ind AS 101, all Ind AS standards and interpretations are applied consistently and retrospectively wherever required for all fiscal periods presented. The resulting difference between the carrying amounts of assets and liabilities in the financial results under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity as at transition date.

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2017.
3. The Board of Directors have recommended, subject to approval of shareholders, a dividend of Rs. 1.50 per equity share of Rs. 10 each and dividend distribution tax thereon aggregating to Rs. 1,884 lakhs.
4. A. Reconciliation of the Standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:


Particulars	Amount in Rs. Lakhs		Note
	Quarter ended March 31, 2016 (Refer Note 7)	Year ended March 31, 2016 (Audited)	
<b>Profit/(Loss) after tax as reported under previous GAAP</b>	(2,346)	574	
Impact of translation of financial statements of foreign operations	(237)	(377)	i.
Impact of recognising the cost of the employee stock option scheme at fair value	(109)	(559)	ii.
Reclassification of actuarial gains/(losses), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	25	30	iii.
Tax adjustments on above	73	120	
<b>Profit/ (Loss) after Tax as reported under Ind AS</b>	<b>(2,594)</b>	<b>(212)</b>	
Other Comprehensive Income (Net of tax)	139	227	
<b>Total Comprehensive Income/(Loss) as reported under Ind AS</b>	<b>(2,455)</b>	<b>15</b>	

B. Reconciliation of Equity as reported under previous GAAP summarised as follows:

Particulars	Amount in Rs. Lakhs		
	As at March 31, 2016	As at April 1, 2015	Note
<b>Equity under previous GAAP</b>	69,696	72,693	
Proposed dividend and tax thereon	1,952	1,972	iv.
Allowance on Expected credit loss (Net of tax)	(1,838)	(1,838)	v.
<b>Equity as per Ind AS</b>	<b>69,810</b>	<b>72,827</b>	

- i. Under the previous GAAP, foreign currency transactions of the Company's integral foreign operations were accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction; and exchange differences arising on settlement/ restatement of Short-term foreign currency monetary assets and liabilities were recognised as income or expense in the Statement of Profit and Loss. Under Ind AS, the functional currency of the foreign operations were assessed at transition date and were concluded as the currency of the economic environment of the foreign operations. The results and financial position of the entities whose functional currency is different from the reporting currency (INR) are recognised in Other Comprehensive Income as a Foreign Currency Translation Reserve as follows:
  - a. assets and liabilities are translated at the closing rate at the date of that balance sheet; and
  - b. income and expenses are translated at exchange rates at the dates of the transactions.
- ii. Under the previous GAAP, the cost of employee stock options under the various stock options of the Company was recognised using the intrinsic value method. Under this method, no expense was recognised in the Statement of Profit and Loss as the fair value of the shares under the grant on the date of grant equalled its exercise price. Under Ind AS, the cost of the employee stock options is recognised in the Statement of Profit and Loss over the vesting period based on the fair value of the options at the grant date.
- iii. Under the previous GAAP, all actuarial gains and losses were recognised in the Statement of Profit and Loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognised in Other Comprehensive Income.
- iv. Under Ind AS, liability for dividend is recognised in the period in which the obligation to pay is established. Under the previous GAAP, the liability for dividend was recognised in the period to which the dividend relates, though the dividend is approved by the shareholders subsequent to reporting date. Consequently dividend payable is lower and retained earnings is higher under Ind AS.
- v. Under the previous GAAP, the Company would provide for doubtful receivables purely on individual assessment of various aged balances when such receivables were assessed to be doubtful of recovery. Under Ind AS, the Company provides for credit loss on its receivables on a progressive basis for anticipated defaults and delays in collection. The Company has made an adjustment as of March 31, 2015, net of tax, based on the anticipated defaults and collection trends. This credit loss is reviewed at each reporting date based on the prevailing collection trend and anticipated realisations.
5. The Company had made a public announcement on February 11, 2016 for buy back of maximum 5,600,000 equity shares for an amount not exceeding Rs.7,000 lakhs. As on September 30, 2016, the buy back of 5,600,000 equity shares was finalised and extinguished aggregating to Rs.6,401 lakhs.
6. During the quarter ended December 31, 2016 and year ended March 31, 2017 and quarter ended March 31, 2016, the Egyptian Government devalued the currency Egyptian pound (EGP). The effect of restatement of the amount receivable in EGP from the Company's subsidiary in Egypt on such devaluation is presented as an exceptional item. Further, during the year ended March 31, 2016, the Argentina Government devalued its currency Argentine Peso (ARS). The effect of restatement of the amount receivable in ARS from the Company's subsidiary in Argentina on such devaluation is presented as an exceptional item.
7. The figures of the last quarter ended March 31, 2017 and March 31, 2016 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.

on Behalf of Board of Directors

  
**François-Charles Sirois**  
 Executive Chairman and Chief Executive Officer

Place: London, UK  
 Date: May 26, 2017

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF ONMOBILE GLOBAL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **ONMOBILE GLOBAL LIMITED** ("the Company"), for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement

3. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2017.

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5. The Statement includes the results for the Quarter ended March 31,2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firms' Registration No. 008072S)



**V. Balaji**  
Partner  
(Membership No. 203685)

**BENGALURU, MAY 26, 2017**

VB/NM/2017

## OnMobile Global Limited

Amount in Rs Lakhs except earnings per share

Statement of Consolidated Results for the Quarter and Year ended March 31, 2017:						
Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2017 (Refer note 10)*	December 31, 2016 (Unaudited)*	March 31, 2016 (Refer note 10)*	March 31, 2017 (Audited)*	March 31, 2016 (Audited)*
1	Income from Operations					
	Telecom Value Added Services	16,398	18,054	20,012	72,024	81,574
2	Other Income (refer note 6)	(242)	869	654	1,105	2,995
3	<b>Total Income</b>	<b>16,156</b>	<b>18,923</b>	<b>20,666</b>	<b>73,129</b>	<b>84,569</b>
4	Expenses					
	(a) Cost of sales and services					
	- Content fee and royalty	6,098	6,807	7,102	26,438	27,273
	- Other sales and services	869	871	1,003	3,399	3,978
	(b) Employee benefits expense	4,869	5,035	5,232	20,598	22,248
	(c) Finance costs	-	-	36	78	178
	(d) Depreciation and amortisation expenses	1,309	1,351	3,762	5,549	14,943
	(e) Other Expenses	2,595	2,822	2,953	11,583	13,333
	<b>Total Expenses</b>	<b>15,740</b>	<b>16,886</b>	<b>20,088</b>	<b>67,645</b>	<b>81,953</b>
5	<b>Profit before exceptional items (3 - 4)</b>	<b>416</b>	<b>2,037</b>	<b>578</b>	<b>5,484</b>	<b>2,616</b>
6	Exceptional Items (refer note 9)	-	(1,721)	(1,291)	(1,721)	(2,300)
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>416</b>	<b>316</b>	<b>(713)</b>	<b>3,763</b>	<b>316</b>
8	Tax expense (net)	253	414	767	2,355	3,085
9	<b>Net profit / (loss) for the period (7-8)</b>	<b>163</b>	<b>(98)</b>	<b>(1,480)</b>	<b>1,408</b>	<b>(2,769)</b>
10	Share of Profit / (Loss) of associate	(0)	-	(0)	(0)	(0)
11	<b>Net Profit / (Loss) after taxes and share of profit / (loss) of associate (9+10)</b>	<b>163</b>	<b>(98)</b>	<b>(1,480)</b>	<b>1,408</b>	<b>(2,769)</b>
12	Other Comprehensive income / (loss) (Net)	(598)	(630)	948	(1,217)	766
13	<b>Total Comprehensive Income / (loss) for the period (11+12)</b>	<b>(435)</b>	<b>(728)</b>	<b>(532)</b>	<b>191</b>	<b>(2,003)</b>
14	Paid up equity share capital (Face value of Rs 10/- each)	10,435	10,430	10,811	10,435	10,811
15	Reserves excluding revaluation reserves				45,919	51,085
16	Earnings / (Loss) per share (in Rs) (not annualised)					
	(a) Basic	0.16	(0.09)	(1.35)	1.34	(2.53)
	(b) Diluted	0.16	(0.09)	(1.35)	1.34	(2.53)

Notes:

1 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Amount in Rs. Lakhs

Particulars	As at	As at	As at
	March 31, 2017 (Audited)*	March 31, 2016 (Audited)*	April 1, 2015 (Audited)*
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4,003	4,125	5,546
Capital work in progress	393	496	543
Intangible Assets	2,902	6,488	18,360
Financial assets			
Investments	-	-	-
Loans	472	556	668
Other Financial Assets	18	25	16
Deferred tax assets (net)	3,784	2,911	3,524
Other Non-Current assets	12,807	13,293	11,442
	<b>24,379</b>	<b>27,894</b>	<b>40,099</b>
<b>Current Assets</b>			
Inventories	-	-	54
Financial assets			
Investments	9,303	9,273	7,179
Trade receivables	16,761	19,834	21,467
Cash and cash equivalents	21,310	22,813	19,956
Loans	408	229	252
Other Financial Assets	7,156	9,326	8,682
Other Current Assets	4,794	6,140	5,565
	<b>59,732</b>	<b>67,615</b>	<b>63,155</b>
<b>TOTAL - ASSETS</b>	<b>84,111</b>	<b>95,509</b>	<b>103,254</b>
<b>EQUITY AND LIABILITIES</b>			
Equity share capital	10,435	10,811	10,922
Other equity	45,919	51,085	56,008
	<b>56,354</b>	<b>61,896</b>	<b>66,930</b>
<b>Non-Current Liabilities</b>			
Financial liabilities			
Borrowings	-	-	1,846
Provisions	517	439	347
Deferred tax liabilities (net)	11	12	14
	<b>528</b>	<b>451</b>	<b>2,207</b>
<b>Current Liabilities</b>			
Financial liabilities			
Trade payables	21,201	23,798	22,715
Other Financial Liabilities	409	2,523	2,938
Provisions	1,828	2,090	2,290
Other current liabilities	3,791	4,751	6,174
	<b>27,229</b>	<b>33,162</b>	<b>34,117</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>84,111</b>	<b>95,509</b>	<b>103,254</b>

\* The Company's Consolidated financial results for quarter and year ended March 31, 2017 are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. As required by Ind AS 101, all Ind AS standards and interpretations are applied consistently and retrospectively wherever required for all fiscal periods presented. The resulting difference between the carrying amounts of assets and liabilities in the financial results under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity as at transition date.

2 (a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2017.

(b) Key numbers of Standalone Financial Results of the Company for the quarter and year ended March 31, 2017 are as under:

Particulars	Quarter ended			Year ended	
	March 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2016 (Unaudited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
	Total Income	7,150	9,311	7,896	36,989
Profit / (Loss) before Tax	(448)	444	(2,536)	4,905	1,470
Net Profit / (Loss) after Tax	(334)	462	(2,594)	4,263	(212)

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



3 The Board of Directors have recommended, subject to approval of shareholders, a dividend of Rs. 1.50 per equity share of Rs. 10 each and dividend distribution tax thereon aggregating to Rs. 1,884 lakhs.

4 The above results include consolidated results of the Company, subsidiaries : OnMobile Singapore Pte Limited, PT OnMobile Indonesia, OnMobile Europe B.V., 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., 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, OnMobile Live Inc., Fonestarz Media Group Limited., 2dayUK Limited., Fonestarz Media (licensing) Limited., Darius Limited., Fonestarz Limited., Livewire Mobile (Australia) PTY Limited., Fonestarz Media Limited, OnMobile Global Czech Republic s.r.o., OnMobile Global Limited Columbia S.A.S., OnMobile Global South Africa (PTY) LTD and OnMobile Latam Holding, S.L and associate Mobile Voice Konnect Private Limited.

5 (a). Reconciliation of the Consolidated financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Rs. in lakhs		Note
	Quarter ended	Year ended	
	March 31, 2016 (Refer note 10)	March 31, 2016 (Audited)	
<b>Profit / (Loss) after tax as reported under previous GAAP</b>	(611)	(1,264)	
Impact of translation of financial statements of foreign operations	(858)	(1,096)	i.
Impact of recognising the cost of the employee stock option scheme at fair value	(109)	(559)	ii.
Reclassification of actuarial gains/(losses), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	25	30	iii.
Tax adjustments on above	73	120	
<b>Profit / (Loss) after Tax as reported under Ind AS</b>	<b>(1,480)</b>	<b>(2,769)</b>	
Other Comprehensive Income/ (Loss) (Net of tax)	948	766	
<b>Total Comprehensive Income as reported under IndAS</b>	<b>(532)</b>	<b>(2,003)</b>	

(b). Reconciliation of Equity as reported under previous GAAP summarised as follows:

Particulars	Rs. in lakhs		Note
	As at March 31, 2016	As at April 1, 2015	
<b>Equity under previous GAAP</b>	60,381	65,687	
Proposed dividend and tax thereon	1,952	1,972	iv.
Others	(437)	(729)	i.
<b>Equity as per Ind AS</b>	<b>61,896</b>	<b>66,930</b>	

i. Under the previous GAAP, foreign currency transactions of the Company's integral foreign operations were accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction; and exchange differences arising on settlement/ restatement of Short-term foreign currency monetary assets and liabilities were recognised as income or expense in the Statement of Profit and Loss.

Under Ind AS, the functional currency of the foreign operations were assessed at transition date and were concluded as the currency of the economic environment of the foreign operations. The results and financial position of the entities whose functional currency is different from the reporting currency (INR) are recognised in Other Comprehensive Income as a Foreign Currency Translation Reserve as follows:

- assets and liabilities are translated at the closing rate at the date of that balance sheet; and
- income and expenses are translated at exchange rates at the dates of the transactions.

ii. Under the previous GAAP, the cost of employee stock options under the various stock options of the Company was recognised using the intrinsic value method. Under this method, no expense was recognised in the Statement of Profit and Loss as the fair value of the shares under the grant on the date of grant equaled its exercise price. Under Ind AS, the cost of the employee stock options is recognised in the Statement of Profit and Loss over the vesting period based on the fair value of the options at the grant date.

iii. Under the previous GAAP, all actuarial gains and losses were recognised in the Statement of Profit and Loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognised in Other Comprehensive Income.

iv. Under Ind AS, liability for dividend is recognised in the period in which the obligation to pay is established. Under the previous GAAP, the liability for dividend was recognised in the period to which the dividend relates, though the dividend is approved by the shareholders subsequent to reporting date. Consequently dividend payable is lower and retained earnings is higher under Ind AS.

6 During the quarter and year ended March 31, 2016, OnMobile SA, a wholly owned subsidiary of OnMobile Europe B.V., had entered into an agreement with Voicebox Technologies France S.A.S., for the divestment of certain speech technology assets for a consideration of Euro 650,000 and accordingly recorded the gain on sale of assets under "Other Income" for the year ended March 31, 2016 in the above consolidated financial results.

7 The Company had made a public announcement on February 11, 2016 for buy back of maximum 5,600,000 equity shares for an amount not exceeding Rs.7,000 lakhs. As on September 30, 2016, the buy back of 5,600,000 equity shares was finalised and extinguished aggregating to Rs.6,401 lakhs.

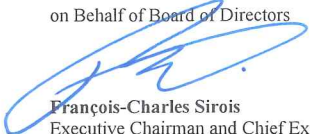
8 The Company is engaged in providing value added services in telecom business and its operations are considered to constitute a single reportable segment in the context of Ind AS 108 - "Operating Segments".

9 Exceptional items represents:

- (a) During the year ended March 31, 2016 , the Argentina Government devalued its currency Argentine Peso (ARS). The effect of restatement of the assets and liabilities from foreign currency to functional currency related to ARS at the period end rates on such devaluation is presented as exceptional item.
- (b) During the quarter ended March 31, 2016, the Venezuela Government introduced a new foreign currency exchange system - 'DICOM' replacing the previous 'SIMADI' system resulting in devaluation of Venezuelan Bolivar Fuerte (VEF) currency. Accordingly, the Company had used DICOM exchange rate for restatement of the assets and liabilities from foreign currency to functional currency related to VEF and the effect of such restatement is presented as exceptional item.
- (c) During the quarter ended December 31, 2016 and year ended March 31, 2017 and quarter ended March 31, 2016 the Central bank of Egypt had devalued its currency Egyptian Pound (EGP) against USD to strengthen its economic growth. Accordingly the effect of restatement of the assets and liabilities from foreign currency to functional currency related to EGP on such devaluation is presented as exceptional item

10 The figures of the last quarter ended March 31, 2017 and March 31, 2016 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.

on Behalf of Board of Directors



**François-Charles Sirois**  
Executive Chairman and Chief Executive Officer

Place: London, UK  
Date: May 26, 2017

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF ONMOBILE GLOBAL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **ONMOBILE GLOBAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group", for the year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:

(a) includes results of the following entities :

SI No.	Name of the entities
1	Parent Company
	Onmobile Global Limited
2	Subsidiaries
	OnMobile Singapore Pte Limited
	PT OnMobile Indonesia

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SI No.	Name of the entities
	OnMobile Europe B.V.
	OnMobile S.A. (erstwhile Telisma S.A)
	OnMobile USA LLC
	Servicios De Telefonía OnMobile SA DE CV
	OnMobile Global SA
	OnMobile Brasil Sistemas de Valor Agregado Para Comunicacoes Moveis Ltda
	OnMobile DE Venezuela C.A
	OnMobile Global for Telecommunication Services
	OnMobile Senegal SARL
	OnMobile Uruguay S.A.
	OnMobile Bangladesh Private Limited
	OnMobile Mali SARL
	OnMobile Servicios Corporativos De Telefonía S.A. DE C.V.
	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
	OnMobile Live Inc
	Fonestarz Media Group Limited
	2dayUK Limited
	Fonestarz Media (Licensing) Limited
	Daius Limited
	Fonestarz Limited
	Livewire Mobile (Australia) PTY Limited
	Fonestarz Media Limited
	OnMobile Global Czech Republic s.r.o.
	OnMobile Global Limited Columbia S.A.S.
	OnMobile Global South Africa (PTY) LTD
	OnMobile Latam Holding S.L.
3	Associate
	Mobile Voice Konnect Private Limited

(b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

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- (c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive profit and other financial information of the Group for the year ended March 31,2017.
4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firms' Registration No. 008072S)



**V. Balaji**  
Partner  
(Membership No. 203685)

**BENGALURU, MAY 26, 2017**

VB/NM/2017

## 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 Deloitte Haskins & Sells, Chartered Accountants for the Annual audited Standalone financial results for the year ended March 31, 2017 and the Annual audited Consolidated financial results for the year ended March 31, 2017 are with unmodified opinions.

Place: London  
Date: May 26, 2017



François-Charles Sirois  
Executive Chairman and CEO