onmobile

ONMOBILE GLOBAL LIMITED
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February 01, 2018

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 January 12, 2018 informing about the Board meeting scheduled on February 01, 2018. The Board of Directors of OnMobile Global Limited ('the Company') at their meeting held on Thursday, February 01, 2018 in Macau, has *inter alia*

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considered and approved the unaudited financial results as per IndAS for the quarter ended December 31, 2017. A copy of the unaudited financial results (Standalone and Consolidated) along with the review report of the Auditors is enclosed herewith.

2. Conference Call Invite: In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, management will host a conference call to discuss the Company's performance on Thursday, February 01, 2018 at 2:00 p.m. (IST).

Request you to please take the same on record.

Thanking you,

Yours sincerely,
For OnMobile Global Limited

P. V. Varaprasad

OnMobile Global Limited Bangalore

P.V.Varaprasad
Company Secretary

Encl: a/a

**OnMobile Global Limited**

**Statement of unaudited standalone results for the quarter and nine months ended December 31, 2017**

*Amount in Rs Lakhs except data per share*

| Sl. No | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) | March 31, 2017 (Audited) |
| 1 | Income from Operations | | | | | | |
| | (a) Telecom Value Added Services | 6,213 | 6,673 | 7,326 | 19,811 | 23,408 | 30,500 |
| | (b) Other Operating Income | 691 | 627 | 611 | 1,935 | 1,788 | 2,531 |
| | Other Income (Net) | 1,280 | 852 | 1,374 | 2,774 | 4,643 | 3,958 |
| | **Total Income** | **8,184** | **8,152** | **9,311** | **24,520** | **29,839** | **36,989** |
| 2 | Expenses | | | | | | |
| | (a) Cost of sales and services | | | | | | |
| | - Content fee and royalty | 326 | 540 | 636 | 1,479 | 2,190 | 2,796 |
| | - Cost of software licences and other charges | 961 | 946 | 940 | 2,879 | 2,638 | 3,597 |
| | (b) Employee benefits expense | 3,305 | 3,342 | 3,375 | 10,085 | 10,517 | 13,850 |
| | (c) Finance costs | 7 | - | - | 8 | - | - |
| | (d) Depreciation and amortisation expenses | 306 | 302 | 273 | 922 | 853 | 1,144 |
| | (e) Other expenses | 1,699 | 1,660 | 2,477 | 5,646 | 7,122 | 9,531 |
| | **Total expenses** | **6,604** | **6,790** | **7,701** | **21,019** | **23,320** | **30,918** |
| 3 | **Profit before tax and exceptional items (1-2)** | **1,580** | **1,362** | **1,610** | **3,501** | **6,519** | **6,071** |
| 4 | Exceptional items (Refer Note 3) | - | - | (1,166) | - | (1,166) | (1,166) |
| 5 | **Profit before tax (3+4)** | **1,580** | **1,362** | **444** | **3,501** | **5,353** | **4,905** |
| 6 | Tax expense | | | | | | |
| | (a) Current tax | 179 | 124 | 13 | 386 | 927 | 1,738 |
| | (b) Deferred tax | 41 | 83 | (31) | 108 | (171) | (1,096) |
| | **Total tax** | **220** | **207** | **(18)** | **494** | **756** | **642** |
| 7 | **Profit for the period/ year (5-6)** | **1,360** | **1,155** | **462** | **3,007** | **4,597** | **4,263** |
| 8 | Other comprehensive income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 27 | 36 | (2) | 52 | (109) | (95) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (9) | (13) | 41 | (18) | 89 | 33 |
| | B Items that will be reclassified to profit or loss | (35) | 14 | (117) | 87 | (148) | (431) |
| | **Other comprehensive income** | **(17)** | **37** | **(78)** | **121** | **(168)** | **(493)** |
| 9 | **Total comprehensive income for the period/ year (7+8)** | **1,343** | **1,192** | **384** | **3,128** | **4,429** | **3,770** |
| 10 | Paid up equity share capital (Face value of Rs 10/- each) | 10,528 | 10,519 | 10,430 | 10,528 | 10,430 | 10,435 |
| 11 | Other equity | | | | | | 57,411 |
| 12 | Earnings per share (of Rs. 10 each) (not annualised except for year ended March 31, 2017) | | | | | | |
| | (a) Basic | 1 29 | 1 10 | 0 44 | 2 87 | 4 37 | 4 06 |
| | (b) Diluted | 1 29 | 1 10 | 0 43 | 2 87 | 4 26 | 4 04 |

**Notes:**

1 The unaudited standalone results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 1, 2018. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.

2 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant circulars issued thereunder.

3 During the quarter and nine months ended December 31, 2016 and year ended March 31, 2017, the Egyptian Government devalued the currency Egyptian pound (EGP). The loss on restatement of the amount receivable in EGP from the Company's subsidiary in Egypt on such devaluation amounting to Rs. 1,166 Lakhs is presented as an exceptional item.

4 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".

on Behalf of Board of Directors

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

Place: Macau
Date: February 1, 2018

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B S R & Co. LLP
Chartered Accountants

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Koramangala
Bangalore 560 071 India

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**Limited Review report on the quarter and year to date IND AS standalone financial results of Onmobile Global Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of OnMobile Global Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of OnMobile Global Limited ('the Company') for the quarter and nine months ended December 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is drawn to the fact that the corresponding figures for all periods prior to quarter ended September 30, 2017 included in the Statement are based on previously issued standalone financial results that were reviewed/audited by predecessor auditors who had expressed an unmodified opinion (vide their limited review report dated July 27, 2017 on the quarterly standalone financial results for the period ended June 30, 2017 furnished to us and relied upon by us for the purpose of our review opinion on the Statement, limited review report dated February 09, 2017 on the quarterly and nine months ended standalone financial results for the period ended December 31, 2016 and audit report dated May 26, 2017 on annual standalone financial results for the year ended March 31, 2017).

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant SEBI Circulars issued thereunder including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B S R & Co. LLP**
*Chartered Accountants*
Firm Registration Number: 101248W/W-100022

**Supreet Sachdev**
Partner
Membership Number: 205385

Place: Bengaluru
Date: February 01, 2018

**OnMobile Global Limited**

**Statement of unaudited consolidated results for the quarter and nine months ended December 31, 2017**

*Amount in Rs Lakhs except data per share*

| Sl. No | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) | March 31, 2017 (Audited) |
| 1 | Income from Operations | | | | | | |
| | Telecom Value Added Services | 15,810 | 16,565 | 18,054 | 48,741 | 55,626 | 72,024 |
| | Other Income (Net) | 333 | 26 | 869 | 384 | 1,347 | 1,105 |
| | **Total income** | **16,143** | **16,591** | **18,923** | **49,125** | **56,973** | **73,129** |
| 2 | Expenses | | | | | | |
| | (a) Cost of sales and services | | | | | | |
| | - Content fee and royalty | 6,114 | 6,557 | 6,807 | 18,548 | 20,340 | 26,438 |
| | - Cost of software licences and other charges | 937 | 900 | 871 | 2,775 | 2,530 | 3,399 |
| | (b) Employee benefits expense | 4,797 | 4,855 | 5,035 | 14,575 | 15,729 | 20,598 |
| | (c) Finance costs | 7 | - | - | 8 | 78 | 78 |
| | (d) Depreciation and amortisation expenses | 1,249 | 1,111 | 1,351 | 3,636 | 4,240 | 5,549 |
| | (e) Other expenses | 2,361 | 2,544 | 2,822 | 7,583 | 8,988 | 11,583 |
| | **Total expenses** | **15,465** | **15,967** | **16,886** | **47,125** | **51,905** | **67,645** |
| 3 | **Profit before tax and exceptional items (1 - 2)** | **678** | **624** | **2,037** | **2,000** | **5,068** | **5,484** |
| 4 | Exceptional items (refer note 5) | - | - | (1,721) | (62) | (1,721) | (1,721) |
| 5 | **Profit before tax (3+4)** | **678** | **624** | **316** | **1,938** | **3,347** | **3,763** |
| 6 | Tax expense | | | | | | |
| | (a) Current tax | 436 | 371 | 482 | 1,278 | 2,366 | 3,399 |
| | (b) Deferred tax | (23) | 68 | (68) | (44) | (264) | (1,044) |
| | **Total tax** | **413** | **439** | **414** | **1,234** | **2,102** | **2,355** |
| 7 | **Profit for the period / year (5-6)** | **265** | **185** | **(98)** | **704** | **1,245** | **1,408** |
| 8 | Share of profit / (loss) of associate | - | - | - | - | - | -* |
| 9 | **Net profit after taxes and share of profit / (loss) of associate (7+8)** | **265** | **185** | **(98)** | **704** | **1,245** | **1,408** |
| 10 | Other comprehensive income | | | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | 27 | 37 | (2) | 52 | (109) | (95) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (9) | (13) | 1 | (18) | 38 | 33 |
| | B. Items that may be reclassified to profit or loss | (172) | 404 | (629) | 808 | (548) | (1,155) |
| | **Other comprehensive income** | **(154)** | **428** | **(630)** | **842** | **(619)** | **(1,217)** |
| 11 | **Total comprehensive income for the period (9+10)** | **111** | **613** | **(728)** | **1,546** | **626** | **191** |
| 12 | Paid up equity share capital (Face value of Rs 10/- each) | 10,528 | 10,519 | 10,430 | 10,528 | 10,430 | 10,435 |
| 13 | Other equity | | | | | | 45,919 |
| 14 | Earnings per share (of Rs. 10/ each) (not annualised except for year ended March 31, 2017) | | | | | | |
| | (a) Basic | 0.25 | 0.18 | (0.09) | 0.67 | 1.19 | 1.34 |
| | (b) Diluted | 0.25 | 0.18 | (0.09) | 0.67 | 1.16 | 1.34 |

* Represents number less than Rupees one lakh

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Notes:

1 (a) The unaudited consolidated results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 01, 2018. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified

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

Rs. in lakhs

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---|---|---|---|---|---|---|
| | December 31, 2017 (Unaudited) | September 30, 2017 (Unaudited) | December 31, 2016 (Unaudited) | December 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) | March 31, 2017 (Audited) |
| Total Income | 8,184 | 8,152 | 9,311 | 24,520 | 29,839 | 36,989 |
| Profit / (Loss) before Tax | 1,580 | 1,362 | 444 | 3,501 | 5,353 | 4,905 |
| Net Profit / (Loss) after Tax | 1,360 | 1,155 | 462 | 3,007 | 4,597 | 4,263 |

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.

2 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant circulars issued thereunder.

3 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 Telefonia 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 Telefonia 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 and OnMobile Latam Holding, S.L and associate Mobile Voice Konnect Private Limited.

4 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".

5 Exceptional items represents:

(a) During the quarter ended June 30, 2017, the Venezuela Government devalued its currency Venezuelan Bolivar Fuerte (VEF). The effect of restatement of the assets and liabilities from foreign currency (VEF) to functional currency at the period end rates on such devaluation amounting to Rs. 62 lakhs is presented as exceptional item.

(b) During the year ended March 31, 2017 the Central bank of Egypt had devalued its currency Egyptian Pound (EGP) against USD to strengthen its economic growth. Accordingly the loss on restatement of the assets and liabilities from foreign currency to functional currency related to EGP on such devaluation amounting to Rs. 1,721 lakhs is presented as exceptional item.

on Behalf of Board of Directors

François-Charles Sirois
Executive Chairman and Chief Executive Officer

Place: Macau
Date: February 01, 2018

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B S R & Co. LLP
Chartered Accountants

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**Limited Review report on the quarter and year to date IND AS consolidated financial results of Onmobile Global Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of OnMobile Global Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of OnMobile Global Limited ('the Company'), its subsidiaries and associate (collectively referred to as 'the Group') (Refer to Note 3 to the Statement), for the quarter and nine months ended December 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statements is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is drawn to the fact that the corresponding figures for all periods prior to quarter ended September 30, 2017 included in the Statement are based on previously issued consolidated financial results that were reviewed/audited by predecessor auditors who had expressed an unmodified opinion (vide their limited review report dated July 27, 2017 on the quarterly consolidated financial results for the period ended June 30, 2017 furnished to us and relied upon by us for the purpose of our review opinion on the Statement, limited review report dated February 09, 2017 on the quarterly and nine months ended consolidated financial results for the period ended December 31, 2016 and audit report dated May 26, 2017 on annual consolidated financial results for the year ended March 31, 2017).

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant SEBI Circulars issued thereunder including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **B S R & Co. LLP**
*Chartered Accountants*
Firm Registration Number: 101248W/W-100022

**Shpreet Sachdev**
Partner
Membership Number: 205385
Place: Bengaluru
Date: February 01, 2018