

OnMobile Global Limited

Amount in Rs Lakhs except earnings per share

Statement of Standalone Results for the Quarter and Nine Months ended December 31, 2016 :

Sl. No	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2016 (Unaudited)*	September 30, 2016 (Unaudited)*	December 31, 2015 (Unaudited)*	December 31, 2016 (Unaudited)*	December 31, 2015 (Unaudited)*	March 31, 2016 (Unaudited)*
1	Income from Operations						
	(a) Telecom Value Added Services	7,326	7,995	8,333	23,408	25,205	33,316
	(b) Other Operating Income	611	588	1,141	1,788	5,057	5,422
	<b>Total Income from Operations</b>	<b>7,937</b>	<b>8,583</b>	<b>9,474</b>	<b>25,196</b>	<b>30,262</b>	<b>38,738</b>
2	Expenses						
	(a) Cost of sales and services						
	- Content fee and royalty	636	751	1,058	2,190	2,717	3,532
	- Other sales and services	940	836	824	2,638	2,868	3,762
	(b) Employee benefits expense	3,375	3,509	3,472	10,517	10,547	13,710
	(c) Depreciation and amortisation expenses	273	277	2,425	853	7,335	9,752
	(d) Other Expenses	2,477	2,343	1,805	7,122	6,060	8,899
	<b>Total Expenses</b>	<b>7,701</b>	<b>7,716</b>	<b>9,584</b>	<b>23,320</b>	<b>29,527</b>	<b>39,655</b>
3	<b>Profit/(loss) from operations before Other income (1-2)</b>	<b>236</b>	<b>867</b>	<b>(110)</b>	<b>1,876</b>	<b>735</b>	<b>(917)</b>
4	Other Income	1,374	2,460	714	4,643	2,992	2,412
5	<b>Profit/(loss) before Exceptional items (3+4)</b>	<b>1,610</b>	<b>3,327</b>	<b>604</b>	<b>6,519</b>	<b>3,727</b>	<b>1,495</b>
6	Exceptional items (Refer Note 4)	(1,166)	-	279	(1,166)	279	(25)
7	<b>Profit/(loss) before tax (5+6)</b>	<b>444</b>	<b>3,327</b>	<b>883</b>	<b>5,353</b>	<b>4,006</b>	<b>1,470</b>
8	Tax expense (Net)	(18)	449	616	756	1,624	1,682
9	<b>Net profit/(loss) for the period (7-8)</b>	<b>462</b>	<b>2,878</b>	<b>267</b>	<b>4,597</b>	<b>2,382</b>	<b>(212)</b>
10	Other Comprehensive income (Net)	(78)	(106)	(24)	(168)	75	218
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>384</b>	<b>2,772</b>	<b>243</b>	<b>4,429</b>	<b>2,457</b>	<b>6</b>
12	Paid up equity share capital (Face value of Rs 10/- each)	10,430	10,427	10,947	10,430	10,947	10,811
13	Reserves excluding revaluation reserves						60,831
14	Earnings/(loss) per share (in Rs) (not annualised)						
	(a) Basic	0.44	2.76	0.24	4.37	2.18	(0.19)
	(b) Diluted	0.43	2.69	0.24	4.26	2.12	(0.19)

\* The Company's financial results for the quarter and Nine months ended December 31, 2016 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. These financial results were subject to limited review by the Statutory Auditors of the Company.

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 9, 2017.
- A. Reconciliation of the Standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	Quarter ended	Nine months ended	Year ended	Note
	December 31, 2015 '(Unaudited)	December 31, 2015 '(Unaudited)	March 31, 2016 '(Unaudited)	
<b>Profit/(Loss) after tax as reported under previous GAAP</b>	<b>390</b>	<b>2,920</b>	<b>574</b>	
Impact of translation of financial statements of foreign operations	17	(140)	(377)	i.
Impact of recognising the cost of the employee stock option scheme at fair value	(144)	(450)	(559)	ii.
Reclassification of actuarial gains/(losses), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	15	5	30	iii.
Tax adjustments on above	(11)	47	120	
<b>Profit/ (Loss) after Tax as reported under Ind AS</b>	<b>267</b>	<b>2,382</b>	<b>(212)</b>	
Other Comprehensive Income (Net of tax)	(24)	75	218	
<b>Total Comprehensive Income as reported under Ind AS</b>	<b>243</b>	<b>2,457</b>	<b>6</b>	

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

Particulars	As at March 31, 2016	As at April 1, 2015	Note
Equity under previous GAAP	69,696	72,693	
Proposed dividend and tax thereon	1,952	1,972	iv.
Others	(6)	3	i.
<b>Equity as per Ind AS</b>	<b>71,642</b>	<b>74,668</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.
3. 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.
4. During the quarter and nine months ended December 31, 2016 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 at the period end rates after such devaluation representing loss of Rs. 1,166 lakhs and Rs. 304 lakhs respectively has been presented as an exceptional item.

During the quarter and nine months ended December 31, 2015, the Argentina Government devalued its currency Argentine Peso (ARS). The effect of restatement of the amount payable in ARS to the Company's subsidiary in Argentina at the period end rates after such devaluation representing gain of Rs. 279 lakhs has been presented as an exceptional item.

5. Previous period/year figures have been reclassified/ regrouped wherever necessary.

on Behalf of Board of Directors

**Rajiv Pancholy**  
Chief Executive Officer & Managing Director

Place: New Delhi  
Date: February 9, 2017