



ONMOBILE GLOBAL LIMITED

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www.onmobile.com

July 14, 2026

To

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051
Scrip Code: **ONMOBILE**

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: **532944**

Dear Sir/ Madam,

Sub: Submission of Annual Report for FY 2025-26 along with Notice of 26th AGM

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, we hereby submit a copy of the Annual Report of the Company for the Financial Year 2025-26 along with Notice of 26th Annual General Meeting as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is also made available on Company's website www.onmobile.com

Kindly take the same on record.

Thanking you,

Yours sincerely,
For OnMobile Global Limited

P V Varaprasad
Company Secretary
FCS 5877

Encl: a/a

onmobile™

Annual Report

2026



onmobile SMART CONSOLE

SCAN
PAIR
PLAY

ACCESS KEY INSIDE

PREMIUM GAMING
ON ALL YOUR SCREENS

Contents

Chairman & CEO's Message	03
President & COO's Message	05
Whole Time Director & CFO's Message	06
ONMO+ Smart Console	08
The Gaming Platform	09
Challenges Arena	10
ONMO	11
Tones	12
Videos & Infotainment	13
Buzzmo	14
Gamize	15
Corporate Information & Board of Directors	16
Subsidiaries & Branches	17
Report on Corporate Governance	21
Board's Report	47
Management Discussion & Analysis	74
Business Responsibility & Sustainability Report	83
Independent Auditor's Report	124
Financial Statements	136
Independent Auditor's Report on the Consolidated Financial Statements	196
Consolidated Financial Statements	204
Notice of the 26 th Annual General Meeting	268

Overview



70+ Million

Total Subscribers
(Monthly Active Base)



14+ Million

Mobile Gaming Subscribers
(Monthly Active Base)



55+ Million

Mobile Entertainment Subscribers
(Monthly Active Base)

Chairman & CEO's Message

Dear Shareholders,

Six years ago, we set out to build a cloud gaming platform with the ambition of making premium gaming accessible to millions of consumers. Throughout that journey, we invested in technology, platform capabilities and operating expertise long before their commercial value could be realized. FY26 marks the beginning of the next phase of that strategy with the successful commercial launch of the ONMO+ Smart Console.

The launch expands our gaming business beyond mobile into the console market through an affordable complete solution that removes many of the traditional barriers to entry. With more than 500 million gamers in India alone and a retail price approximately one-tenth that of traditional gaming consoles, we believe the long-term addressable market for smart consoles could represent millions of units annually. Our first week of customer shipments and activations has reinforced our confidence in both the product and the technology behind it.

The ONMO+ Smart Console is also opening new commercial channels beyond our traditional telecom partnerships. In addition to telecom operators, we are now actively working with e-commerce platforms, retail chains, broadband providers, TV and cable operators across India and several international markets. We expect to deploy our platform in Spain before year-end, where we will launch the Smart Console through retail distribution. Together, India and Spain provide two markets with distinctly different consumer behaviors, levels of console adoption and ARPU, offering valuable insights as we prepare for broader expansion across the Middle East, Asia, Africa and Americas.

While the Smart Console is a new product, the platform behind it is the result of six years of disciplined investment. During that time, we built the gaming architecture, cloud infrastructure, subscriber management and billing platform, streaming and content delivery technology and operational expertise that now support both our mobile and console businesses. Because these foundations were already in place, commercializing the Smart Console required only incremental investment, reflecting how years of hard work and capital deployment are now translating into new commercial opportunities. The launch of the Smart Console is therefore not simply the introduction of another product. It

represents the commercialization of a technology platform that positions us to expand into new geographies, new distribution channels and new recurring revenue opportunities.

During FY26, the team completed the final components required for commercialization, including the integration of AAA cloud-streaming technology, optimized server architecture powered by high-performance AMD gaming GPUs, and the development of our multi-device pro controller. We now operate a scalable platform with console grade performances while maintaining a highly competitive cost structure.

Our mobile gaming business continued to deliver strong growth during FY26. We expanded our Gaming Platform offering through new operator deployments, strengthening a subscription ecosystem that now includes ONMO, Challenge Arena, Kids, Sports and third-party gaming services. Gaming subscription and gaming platform revenues reached INR 1,545 million, representing 38% year-over-year growth.

Just as importantly, profitability continued to improve. Marketing expense as a percentage of gaming subscription revenue declined from 65% in FY25 to 53% in FY26. We expect this ratio to fall below 50% during the current financial year and progressively move toward the 40–45% range. This disciplined approach continues to improve operating leverage and brings us closer to our long-term objective of achieving product margins of approximately 25%. By the fourth quarter, product margins had already reached 11%, reflecting meaningful progress.

Our Entertainment & Communication business remained resilient despite the structural decline of legacy video and ringtone services. New products such as Buzzmo secured multiple commercial wins during the year and will begin contributing additional revenue in FY27. Although these gains were offset by lower revenue from legacy services, the business



generated INR 3,700 million in revenue while maintaining a 21% product margin. Several contracts signed during FY26 are now being implemented and are expected to stabilize the video and editorial businesses while contributing new revenue streams. We therefore expect a return to positive single-digit growth, together with continued progress toward product margins of approximately 25%.

Our financial position strengthened considerably during FY26. Gross cash increased three and a half times to INR 1,420 million, while EBITDA more than doubled year over year to INR 297 million. The business also generated INR 290 million in operating cash, reflecting disciplined cost management, including a 4.4% reduction in operating expenses and a 2.2% reduction in marketing expenditure.

As we enter FY27, we believe the Company is well positioned. We now have a proven gaming platform serving both mobile and console markets, improving operating leverage, expanding distribution channels and a strengthened balance sheet to support future growth. Most importantly, the investments we have made over the past six years are no longer simply laying the foundation for future growth, they are beginning to generate it.

To our employees and directors, thank you for the commitment, creativity and perseverance that brought us to this point. To our shareholders, thank you for your continued confidence and patience throughout this journey. We remain committed to disciplined execution as we build the next chapter of our gaming business.

François-Charles Sirois

President & COO's Message

Dear Shareholders,

For 25 years, OnMobile has witnessed the telecom industry transform from a voice-led ecosystem into a data-driven digital economy. Consumer behaviour around mobile devices has evolved just as dramatically, from basic communication and SMS to streaming, social media, gaming, digital payments, and increasingly AI-powered experiences. Each technology cycle, from 2G to 5G, and now AI, has created new avenues for innovation and new ways for operators to engage with their customers. Today, we work with over 67 operators across 41 countries, helping them serve their customers through gaming, enterprise communications, and digital entertainment. Our ability to evolve alongside these shifts continues to guide where we invest and how we build. FY26 was a year of strengthening our core businesses while investing in the platforms we believe will shape the next phase of OnMobile.

Let me begin with gaming, our fastest-growing vertical. We continue to strengthen our capabilities in content, engagement, market reach, and monetisation to create a broader gaming portfolio. Challenges Arena, ONMO, and The Gaming & Entertainment Platform together enhance the Telco's complete gaming offering and improve monetisation through cross-selling, upselling, and bundling options. The Smart Console delivers console-quality gaming via the cloud, expands our opportunities beyond mobile gaming, and opens new distribution channels, including e-commerce, broadband, and retail. The Smart Console was launched via Flipkart, one of India's largest and most active shopping platforms, marking a significant milestone for OnMobile.

and rising discretionary spending among the middle class, India represents a compelling market for such gaming and digital entertainment offerings. During the year, we expanded our Tones offering through new launches and customer migrations with major operators in Peru and Ethiopia. We also secured the long-term visibility of our video subscription business by renewing a major customer contract in Spain.

Our enterprise solution, Buzzmo, provides telecom operators with a Customer Engagement Platform they own and control, while helping enterprises deliver more relevant and personalised communication to end users. We enable over 1,000 enterprise clients through a decade-long partnership with a leading operator in the Middle East,

demonstrating the platform's potential. We are also looking to expand Buzzmo's presence in markets such as Africa, where the convergence of mobile penetration, financial inclusion, and enterprise demand creates

favourable conditions for growth. Together with our legacy businesses, these offerings are helping diversify OnMobile's revenue base. The year was not without challenges. Geopolitical developments, regulatory changes, and customer shutdowns affected parts of our portfolio. However, we remain confident in our direction. The trusted operator relationships we have built over two and a half decades continue to provide a strong foundation across markets, while our technology investments are increasingly translating into revenue across live products. Looking ahead, our focus will be on growing gaming revenues by approximately 50% in FY27, strengthening our marketing through AI-driven forecasting and planning, and expanding into new channels and formats. We will also broaden our B2B partnerships to introduce Smart Console to new markets and customer segments.

I have been fortunate to be part of OnMobile for much of its twenty-five-year history and to witness many of these industry shifts firsthand. Through evolving technologies, changing consumer behaviours, and emerging market dynamics, our ability to adapt, innovate, and build has remained constant. While there is still much work ahead, I am encouraged by the progress we have made. None of it would be possible without our employees, whom I thank for their commitment and contributions. I would also like to thank our customers, partners, and shareholders across the many markets we serve for their continued trust and support.



Bikram Singh Sherawat

Whole Time Director & CFO's Message

Dear Shareholders,

FY2025-26 was a year of disciplined financial management, operational resilience, and strategic execution for OnMobile. While the business operated in a dynamic environment marked by evolving customer preferences, regulatory changes, and selective customer disruptions, we remained focused on strengthening our financial foundation and supporting the long-term transformation of our portfolio.

From a financial perspective, the year reflected tangible progress in improving the quality of earnings and strengthening cash generation. Our consolidated revenue stood at ₹5,245 million, compared with ₹5,832 million in the previous year, our efforts to improve operating efficiency and optimize costs resulted in a substantial improvement in profitability indicators. EBITDA increased by over 110% YoY to ₹297 million. Consolidated loss before tax reduced significantly from ₹347 million in FY25 to ₹88 million in FY26, while the loss attributable to shareholders narrowed from ₹405 million to ₹115 million. These improvements demonstrate the benefits of the measures undertaken over the last several years to create a more efficient and sustainable operating model.

One of the key developments during the year was the strong improvement in cash. Our Gross cash balance increased from ₹402 million to ₹1420 million. This reflects disciplined working capital management, improved collections, tighter operational controls, tax refunds, increased credit facility and a continued focus on cash conversion across the Group providing the Company with the financial flexibility required to support future growth initiatives while maintaining a prudent risk profile.

We secured leasing arrangements for both our gaming servers and the controllers deployed with the ONMO+ Smart Console. These represent the two largest variable costs associated with customer growth. Financing these assets significantly reduces future capital requirements while allowing us to scale efficiently as consumer demand increases. Days Sales Outstanding (DSO) increased from 107 to 131 days, temporarily utilizing approximately INR 350 million of additional working capital. The increase primarily reflects temporary collection timing rather than any deterioration in the quality of our receivables and restoring historical collection cycles

remains a management priority.

Our balance sheet remains one of the key strengths of the Company. Consolidated net worth increased to ₹6,255 million, while book value per share improved to

₹58.8. The Company continues to maintain a healthy capital structure, supported by a diversified global business and a strong liquidity position. We also remained focused on prudent capital allocation, directing investments toward technology, product capabilities, and infrastructure that support long-term scalability while maintaining financial discipline.

During the year, we continued to benefit from operational efficiencies across the organization. Employee costs declined by around 6% year-on-year, while cost of sales and services reduced by 20%, reflecting our continued focus on productivity, automation, and optimization initiatives. At the same time, we maintained investments in strategic growth areas and critical capabilities required to support our evolving product portfolio. This balance between cost discipline and growth investment continues to be a key element of our financial strategy.

FY26 also highlighted the importance of robust risk management and governance frameworks. Operating across multiple geographies exposes the Company to currency fluctuations, evolving regulatory requirements, changing customer consumption patterns, and collection-related challenges. We remain committed to maintaining strong internal controls, disciplined compliance processes, and rigorous financial oversight to mitigate these risks. The Company's internal financial control framework, supported by structured operating procedures, periodic audits, and governance oversight from the Audit Committee and Board, continues to provide confidence in the integrity and reliability of our financial reporting processes.



Looking ahead, our priorities are clear. We will continue to improve profitability, strengthen cash generation, enhance working capital efficiency, and maintain a disciplined approach to investments. Particular attention will be given to improving collections and reducing receivable cycles, while ensuring that capital deployment remains aligned with opportunities that can generate sustainable returns for shareholders. At the same time, we will continue supporting the Company's product and technology roadmap with a focus on creating long-term shareholder value.

As we reflect on the progress made over the past year, I would like to express my sincere gratitude to our shareholders for their continued trust and encouragement. I also thank our customers, banking partners, Board members, and employees for their support and commitment. The improvements achieved in FY26 strengthen our confidence in the future, and we remain committed to building a financially stronger, more agile, and more resilient OnMobile.

Radhika Venugopal

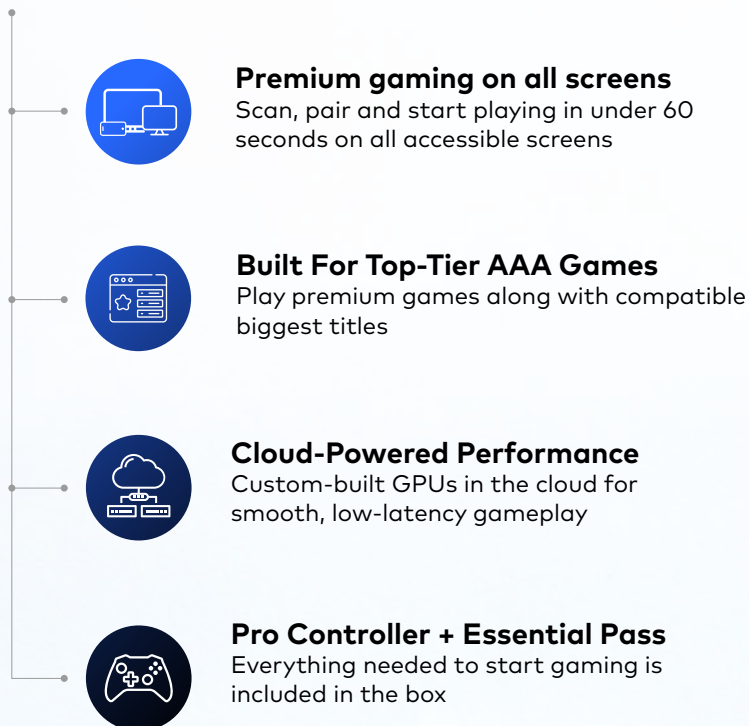


SMART CONSOLE

A Complete Virtual Premium Gaming Experience!

A premium gaming platform that delivers console-quality experiences on screens including TVs, laptops, tablets, and smartphones, without expensive hardware. The Smart Console unlocks distribution channels such as E-Commerce, Broadband/ISPs, Retail stores, Smart TVs & Set-Top Boxes, and Mobile Operators.

Core Capabilities



Monetisation Model



Salient Features



Runs on Home Broadband



Steam Library Support to play compatible games



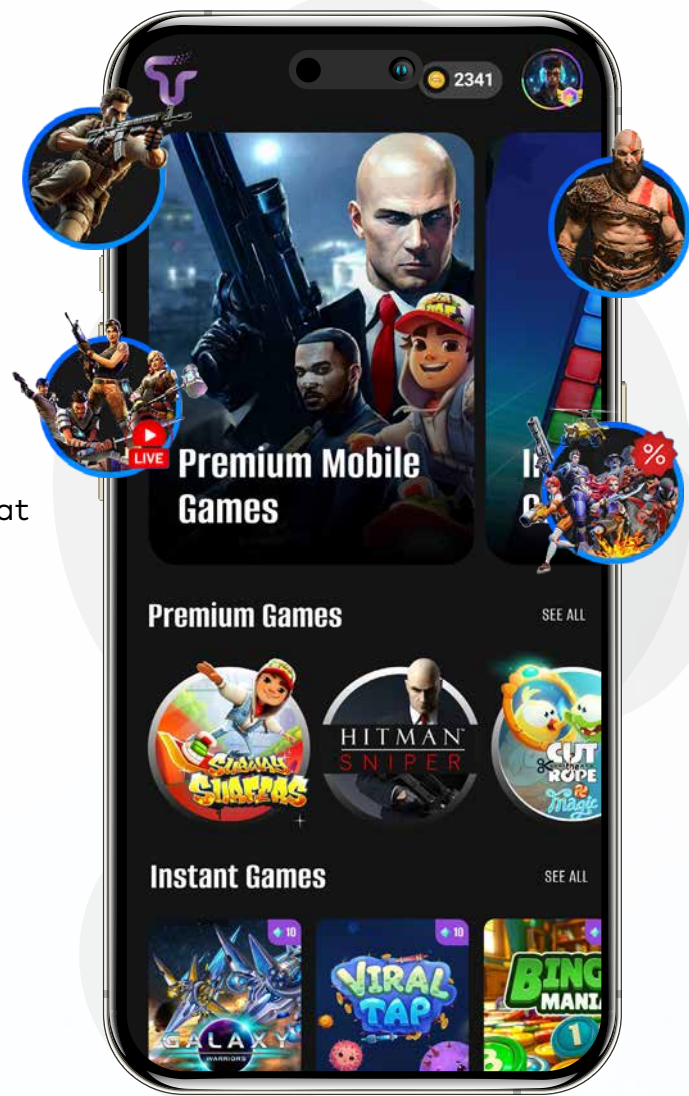
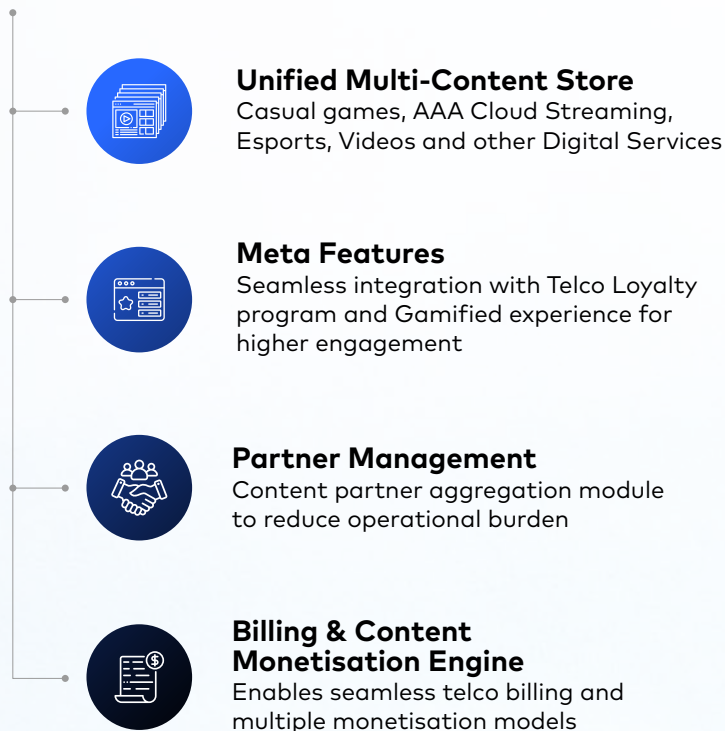
Pro Controller with Hall Effect triggers & programmable macros

The Gaming Platform

Single Destination for all Gaming & Entertainment Services

A modular, enterprise-grade technology solution that brings together existing telco gaming services and new future-ready offerings into a single, seamless experience unifying Casual Gaming, Cloud Gaming, Esports, Videos, Loyalty Rewards, Digital Lifestyle Services and everything entertainment under one telco-owned destination.

Core Capabilities



Monetisation Model



Salient Features



Single
Sign on



Modular &
Flexible Design



90 Days Deployment
with API/SDK



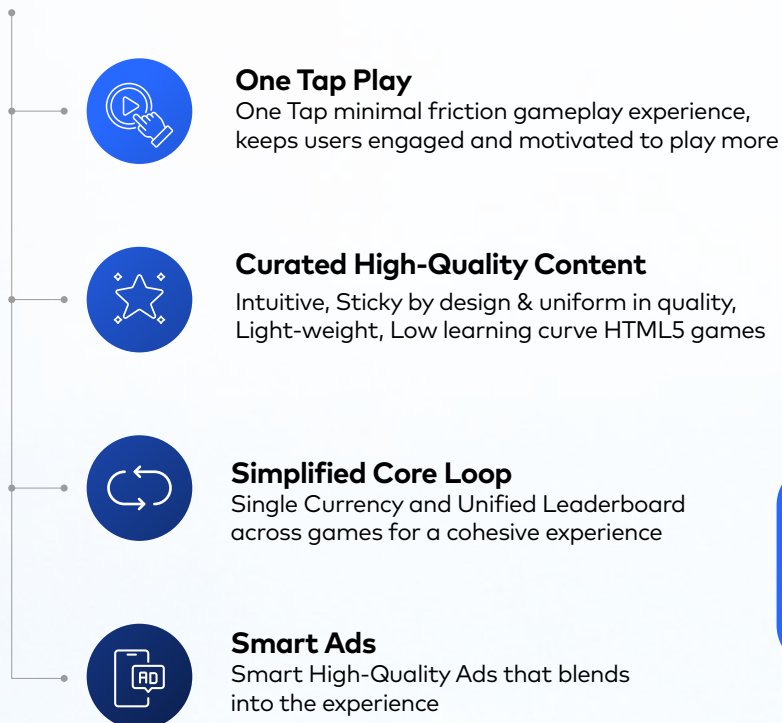
Immersive Telco
Branded UI/UX

Challenges Arena

Instant Play with Rewards

A platform offering instant and effortless access to HTML5 games, tailored for low-end devices and designed to capture the first wave of gamers across emerging markets.

Core Capabilities



Monetisation Model



Salient Features



Instant Rewards



No downloads, Works with Low-End Devices



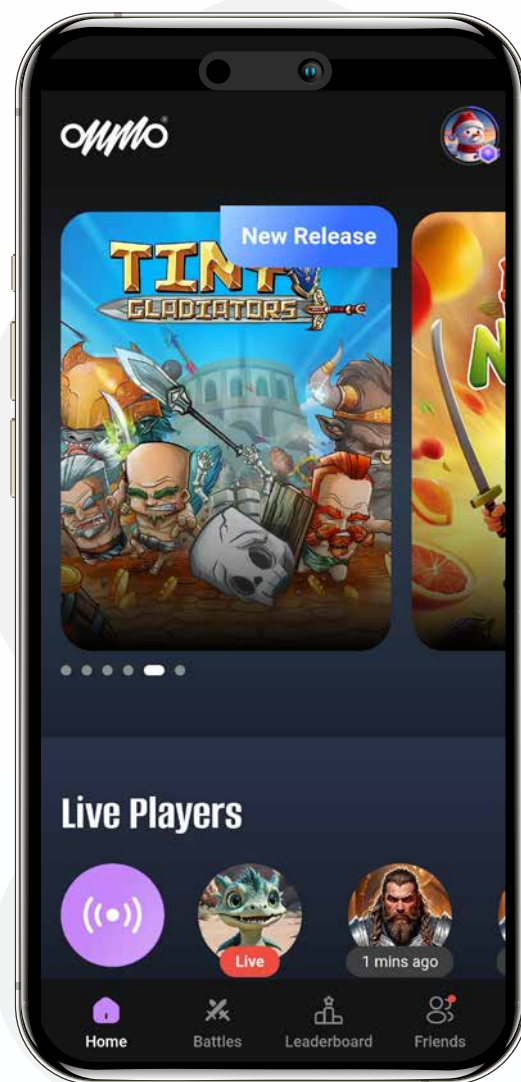
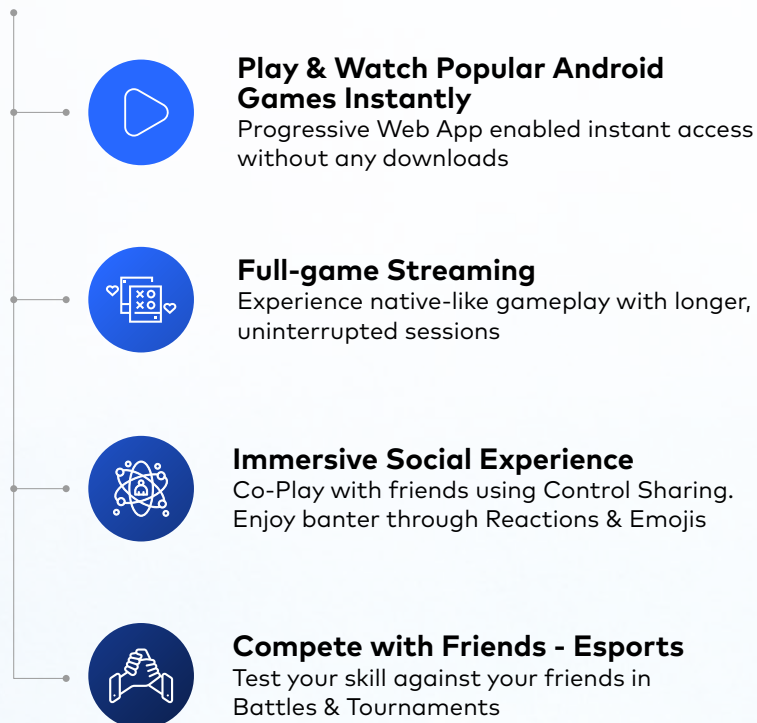
Incentivised Core-Loop

ONMO

Premium Social Gaming

The only Cloud-Streamed solution where gamers can instantly compete in popular android games and socialise live with friends.

Core Capabilities



Monetisation Model



Salient Features



Full-Game Streaming



Co-Play - Control Sharing



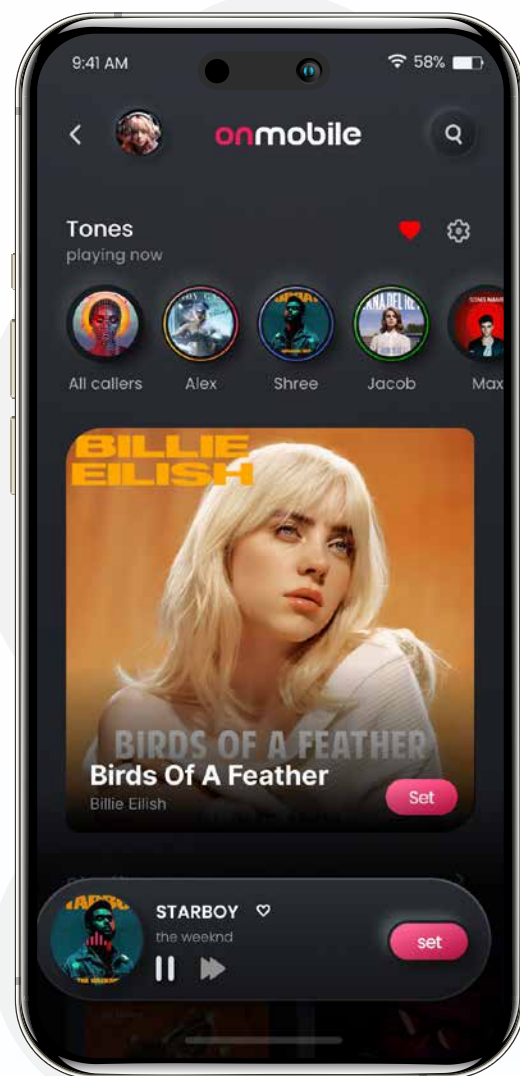
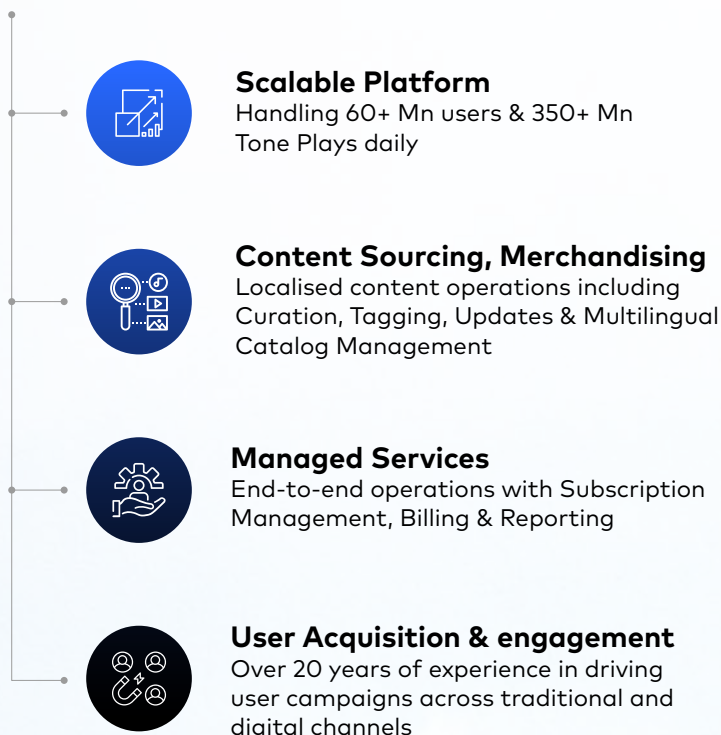
Full HD at 60FPS

Tones

Express, Entertain & Inform your callers before you answer

OnMobile RBT is a telco-grade platform that delivers personalised Ringback Tones to mobile phone users, offering seamless content discovery and service management through intuitive interfaces.

Core Capabilities



Monetisation Model



Salient Features



Flexible Deployment Model



30+ Languages for Global Reach and Scale



200+ Content Partners, 4+ Mn Tones Library



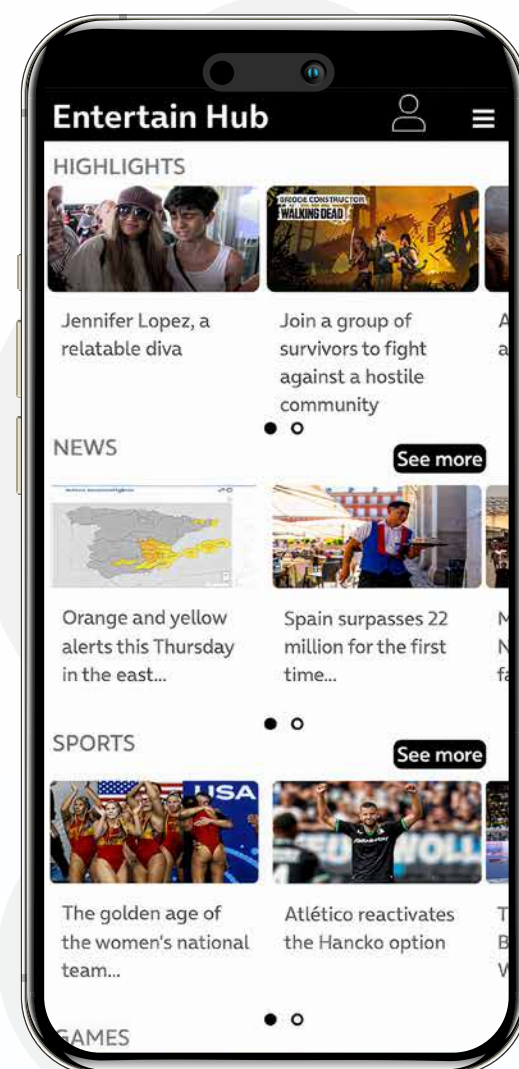
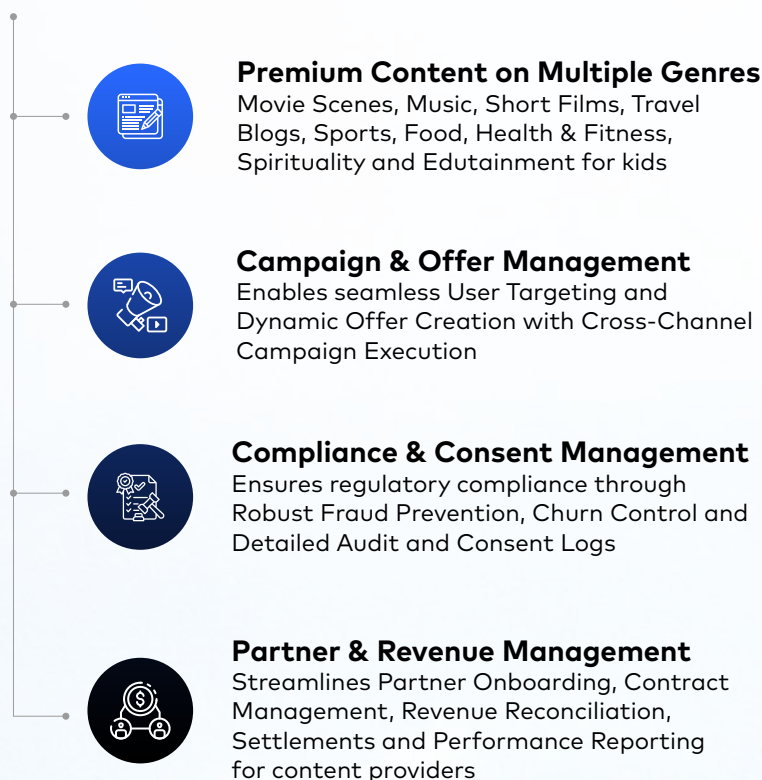
10+ Innovation-backed Global Patents

Videos & Infotainment

Seamless Digital Entertainment, Smarter VAS Aggregation

A single-vendor VAS platform that enables telcos to deliver Multi-Content Services and seamlessly Onboard, Launch, Manage, and Monitor all partners from one interface.

Core Capabilities



Monetisation Model



Salient Features



Multi-Language Support



Real-Time Analytics on Usage & Engagement



Integrated with Anti-Fraud Solutions



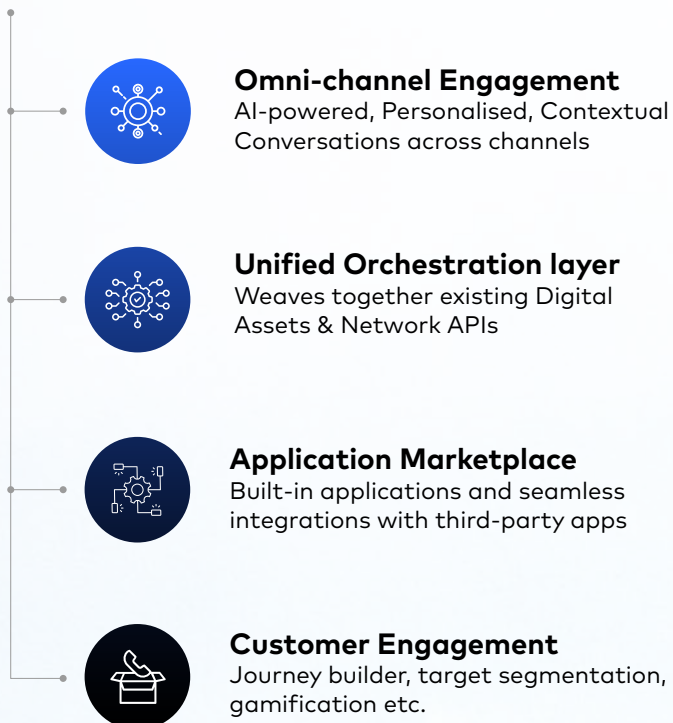
Identification of Subscribers on WiFi

Buzzmo

Connect Smarter, Engage Deeper

The communication platform purpose-built for Telcos to win the high-value CPaaS market. Buzzmo brings together Customer Data, Intelligence and Orchestration into a full-stack engagement platform that drives Personalised, Multi-Modal Communication across channels at scale.

Core Capabilities



Monetisation Model



Salient Features



Reliable with 99.99% uptime



GDPR Compliant & ISO Certified



50+ Bn Yearly Interactions from a Single Instance



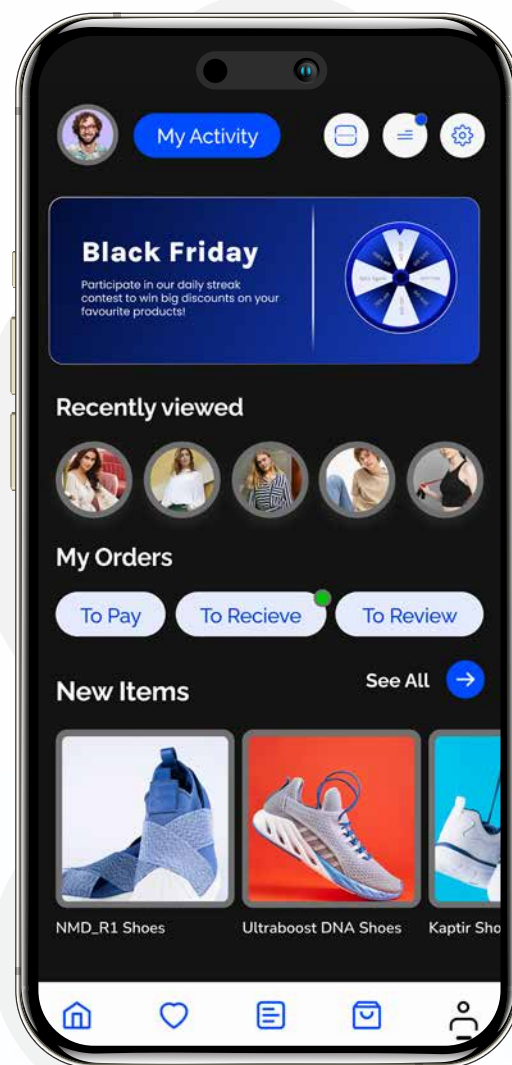
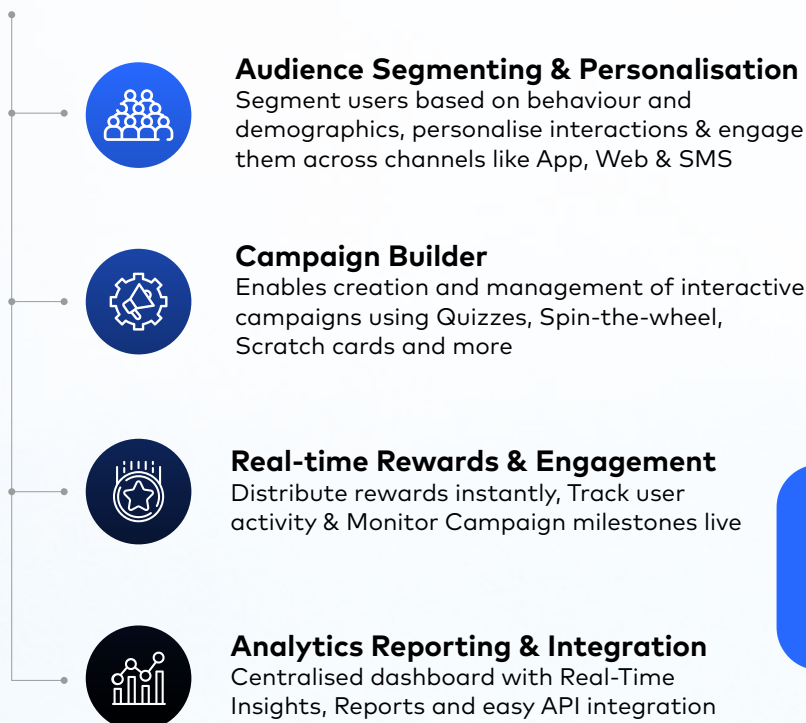
Automated Enterprise Onboarding in 15 Mins

Gamize

Acquire. Engage. Retain

Gamize is a SaaS gamification platform that helps businesses Acquire, Engage & Retain customers via gamified rewards campaigns like Streaks, Referrals, Spin wheels, etc

Core Capabilities



Monetisation Model



Salient Features



Corporate Information and Board of Directors

Board of Directors

François-Charles Sirois	Executive Chairman & CEO
Radhika Venugopal	Whole-time Director & CFO
Paul Lamontagne	Independent Director & Vice Chairman
Ajai Puri	Independent Director
Shimi Shah	Independent Director
Frédéric Lavoie	Non-Executive & Non-Independent Director
Manoranjan Mohapatra	Independent Director
Leo Olebe	Independent Director

Board Committees

Audit Committee

Ajai Puri	Chair
Paul Lamontagne	Member
Frédéric Lavoie	Member

Nomination and Compensation Committee

Paul Lamontagne	Chair
Shimi Shah	Member
Frédéric Lavoie	Member
Manoranjan Mohapatra	Member

Stakeholders Relationship Committee

Ajai Puri	Chair
François-Charles Sirois	Member
Paul Lamontagne	Member
Manoranjan Mohapatra	Member

Risk Management Committee

Frédéric Lavoie	Chair
Paul Lamontagne	Member
Ajai Puri	Member
Manoranjan Mohapatra	Member

Investment and Fund Raising Committee

Shimi Shah	Chair
Paul Lamontagne	Member
Frédéric Lavoie	Member
Leo Olebe	Member

*The constitution of the Board and Committees is as on June 24, 2026

Chief Financial Officer

Radhika Venugopal

Company Secretary

P V Varaprasad

Statutory Auditors

B S R & Co. LLP

Internal Auditors

Ernst & Young LLP

Bankers

Kotak Mahindra Bank Limited
Axis Bank Limited
Yes Bank Limited
IndusInd Bank Limited
Citibank N A
Caixa Bank, Spain
Standard Bank, South Africa
Stanbic Bank
ICICI Bank Limited
Eco Bank
Royal Bank of Canada
Skandinaviska Enskilda Banken, Sweden
HSBC Bank, Bangladesh
Mutual Trust Bank PLC, Bangladesh
Santander Bank, Mexico
Coris Bank
Garanti Bank
Itau Bank

Registered Office

E City, Tower-1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic city Phase -1, Bangalore - 560100, Karnataka, India
T +91 80 4009 6000; F + 91 80 4009 6009
CIN: L64202KA2000PLC027860

E: Investors@onmobile.com

www.onmobile.com

Registrar and Share Transfer Agent

KFin Technologies Limited

Selenium Building, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Rangareddy, Telangana
Toll free No. 1-800-309-4001
E: einward.ris@kfintech.com

Subsidiaries and Branches of the Company

I. List of Subsidiaries of the Company

OnMobile Global Limited has the following Subsidiary Companies as on May 18, 2026:

Sl. No	Name of the Subsidiary Company	Country
	ASIA-PACIFIC	
1	OnMobile Singapore Pte. Ltd.	Singapore
2	OnMobile Bangladesh Technologies Private Limited	Bangladesh
3	OnMobile Bangladesh Private Limited	Bangladesh
	MIDDLE EAST AND AFRICA	
4	OnMobile Tanzania Telecom Limited	Tanzania
5	OnMobile Global for Telecommunication Services	Egypt
6	OnMobile Telecom Limited	Malawi
7	OnMobile Mali SARL	Mali
8	OnMobile Zambia Telecom Limited	Zambia
9	OnMobile Uganda Limited	Uganda
10	OnMobile Telecom Burkina Faso, SARL	Burkina Faso
11	OnMobile Global South Africa (RF) (PTY) Ltd.	South Africa
12	OnMobile South Africa Technologies (PTY) Ltd.	South Africa
13	OnMobile Senegal SARL	Senegal
14	OnMobile Kenya Telecom Limited	Kenya
15	OnMobile Nigeria Telecom Limited	Nigeria
	EUROPE	
16	ONMO Sweden AB	Sweden
17	OnMobile Europe BV	Netherlands
18	2DayUK Limited	UK
19	OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	Turkey
20	OnMobile Global Spain, S.L.U.	Spain
	NORTH AMERICA	
21	OnMobile USA LLC	USA
22	ONMO, Inc.	USA
23	Servicios De Telefonía OnMobile SA De CV	Mexico
24	OnMobile Global Solutions Canada Limited	Canada
25	Technologies robO Inc.	Canada
	CENTRAL AMERICA	
26	OnMobile Costa Rica OBCR, SA	Costa Rica
	LATIN AMERICA	
27	OnMobile De Venezuela CA	Venezuela
28	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	Brazil
29	OnMobile Global SA	Argentina
30	OnMobile Uruguay SA	Uruguay

II. List of Branches / Representative offices of the Company

OnMobile Global Limited and its subsidiaries have the following Branches/ Offices as on May 18, 2026:

Sl. No	Branch Locations
	ASIA-PACIFIC
1	Dhaka, Bangladesh
2	Kuala Lumpur, Malaysia
3	Kathmandu, Nepal
4	Colombo, Sri Lanka
	MIDDLE EAST AND AFRICA
5	Rosebank, South Africa
6	Dubai, UAE
7	Dar Es Salaam, Tanzania
8	Democratic Republic of Congo (Branch of OnMobile Telecom Burkina Faso, SARL)
9	Conakry, Guinea Republic (Branch of OnMobile Telecom Burkina Faso, SARL)
10	Niamey, Niger
	CENTRAL AMERICA
11	Managua, Nicaragua
12	San Salvador, EL Salvador
13	Guatemala City, Guatemala (Branch of Servicios De Telefonía OnMobile SA De CV, Mexico)

Contact Information

ASIA-PACIFIC

INDIA

BENGALURU

OnMobile Global Limited –Corporate Registered office
E city, Tower- 1, 94/1 C & 94/2, Veerasandra Village, Attibele
Hobli, Anekal Taluk, Electronic City, Phase 1, Bengaluru -
560100, Karnataka, India

BANGLADESH

OnMobile Bangladesh Private Limited

House No # CWN(A) 3A (12th floor), Road 49, Gulshan 2,
Dhaka 1212, Bangladesh

OnMobile Bangladesh Technologies Private Limited

House No # CWN(A) 3A (12th floor), Road 49, Gulshan 2,
Dhaka 1212, Bangladesh

OnMobile Global Limited (Branch)

Star Center, Plot # SE(C) 2, Road # 138, 4th Floor,
Gulshan Avenue, Gulshan 1, Dhaka 1212

SRI LANKA (Branch)

OnMobile Global Limited (Branch)

No 74 A, 3rd Floor, Advantage Building, Dharmapala
Mawatha Colombo 07, Thimbirigasyaya - 00700

MALAYSIA (Branch)

OnMobile Global Limited (Branch)

802, 8th Floor, Block C, Kelana Square, 17,
Jalan SS7/26, 47301, Petaling Jaya, Selangor, Malaysia

SINGAPORE

OnMobile Singapore Pte. Ltd.

7 Temasek Boulevard #37-01A
Suntec Tower One Singapore 038987

NEPAL (Branch)

OnMobile Global Limited (Branch)

Ward No. 1, Narayan Chaur, Naxal,
Kathmandu, Nepal

MIDDLE EAST AND AFRICA

DUBAI (Branch)

OnMobile Global Limited (Branch)

EX-07, Building 08 Co work,
Dubai Media City, Dubai
United Arab Emirates

TANZANIA

OnMobile Tanzania Telecom Limited

Ground Floor, Kilwa House, 369 Toure Drive, Oyster Bay,
P.O.Box 75578, Dar es Salaam, Tanzania

OnMobile Global Limited (Branch)

Ground Floor, Kilwa House, 369 Toure Drive, Oyster Bay,
P.O.Box 75578, Dar es Salaam, Tanzania

EGYPT

OnMobile Global for Telecommunication Services

5th Floor, Namaa Building, No. 155 Emtedad Ramses Street,
6th District Nasr City, Cairo, Egypt

MALAWI

OnMobile Telecom Limited

6th floor Unit House, Victoria Avenue,
P.O Box 3038, Blantyre, Malawi

MALI

OnMobile Mali SARL

Badalabougou Est - Rue 25 - Porte 271 BP 3013,
Bamako-Mali

ZAMBIA

OnMobile Zambia Telecom Limited

No. 1394, Mushemi Road, Rhodes Park,
P.O. Box 32256, Lusaka, Zambia

UGANDA

OnMobile Uganda Limited

4th Floor, Redstone House, Plot 7,
Bandali Rise - Bugolobi, Kampala,
P.O Box 7166, Uganda

BURKINA FASO

OnMobile Telecom Burkina Faso, SAR.L.

Secteur 15 Section 475 Lot 21 Parcelle 14 Ouagadougou
PO Box: 10 BP 13675 Ouagadougou 13

DEMOCRATIC REPUBLIC OF CONGO (Branch)

OnMobile Telecom Democratic Republic of Congo SARL (Branch)

19B, Avenue Maniema, Commune ET Ville De Lubumbashi,
Province Du Katanga En Republique Democratique Du
Congo

CONAKRY, GUINEA REPUBLIC (Branch)

Societe OnMobile Telecom Guinee (Branch)

4th Floor Immeuble Chérif DIALLO, Boulevard Telly
DIALLO, Kouléwondy section, Kaloum district

SOUTH AFRICA

OnMobile Global South Africa (RF) (PTY) Ltd.

1st Floor Craddock Square, 169 Oxford Road
Rosebank Johannesburg, Gauteng 2196

OnMobile South Africa Technologies (PTY) Ltd.

1st Floor Craddock Square, 169 Oxford Road
Rosebank Johannesburg, Gauteng 2196

OnMobile Global Limited (Branch)

4th Floor, The Firs, Cradock Avenue, Rosebank,
Johannesburg, Gauteng, 2196, South Africa

SENEGAL

OnMobile Senegal SARL

3, Place de l'indépendance BP. 6454 Dakar, Senegal

KENYA

OnMobile Kenya Telecom Limited

Plot No. 209/19567, 6th Floor, Suite 6B,
TRV Office Plaza, Muthithi Road, Westlands
P.O.Box-4181-00200
Nairobi, Kenya

NIGERIA

OnMobile Nigeria Telecom Limited

ADOL House, 15, CIPM Avenue, Alausa Ikeja - Lagos, Nigeria

NIGER (Branch)

OnMobile Global Limited SA (Branch)

BVD Mali Béro, rue YN 125 BP 11160 Niamey Niger

EUROPE

SWEDEN

ONMO Sweden AB

c/o Matilda Johansson, Bunkebergsgatan 1A, 415 05 Göteborg

NETHERLANDS

OnMobile Europe BV

Joop Geesinkweg 901-999
1114 AB Amsterdam, The Netherlands

UNITED KINGDOM

2DayUK Limited

Eastcastle House, 27/28 Eastcastle Street, London W1W 8DH

TURKEY

OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi

Küçükbakkalköy MH. Sevim SK. No:5 d:4 ataşehir Istanbul

SPAIN

OnMobile Global Spain, S.L.U

Avenida de Europa numero 24, Edificio Torona, Planta 1, Modulo A, Letra C, del Parque Empresarial La Moraleja, codigo postal 28108 de Alcobendas, Madrid (Espana)

NORTH AMERICA

USA

OnMobile USA LLC

2332 Galiano Street, 2nd Floor,
Coral Gables, Florida 33134,
United States of America

ONMO, Inc.

2332 Galiano Street, 2nd Floor,
Coral Gables, Florida 33134,
United States of America

MEXICO

Servicios De Telefonía OnMobile SA De CV

Lago Alberto 442, Torre A, interior 404,
Suite 592, Colonia Anáhuac I Sección, Miguel Hidalgo,
11320, Ciudad de México.

CANADA

OnMobile Global Solutions Canada Limited

1300 Sherbrooke W Street, Suite 400, Montreal, Quebec H3G

Technologies robO Inc.

1300 Sherbrooke W Street, Suite 400, Montreal, Quebec H3G

CENTRAL AMERICA

COSTA RICA

OnMobile Costa Rica OBCR, SA

San José, San José Central, Mata Redonda,
Las Americas Avenue, Leumi Tower, 9th Floor

NICARAGUA (Branch)

OnMobile Global Limited Sucursal Nicaragua (Branch)

Edificio CAR III, 5to Piso. Modulo, M.5-4, Managua, Nicaragua

EL SALVADOR (Branch)

OnMobile Global Limited Sucursal El Salvador (Branch)

Calle La Mascota, Col San Benito,
Casa 533, San Salvador

GUATEMALA (Branch)

Servicios De Telefonía OnMobile, Sociedad Anonima De Capital Variable (Branch)

13 calle, 3-40 zona 10, Edificio Altantis, oficina 702

LATIN AMERICA

VENEZUELA

OnMobile De Venezuela, CA

Tercera Avenida,
entre 6ta y 7ma Transversal de los Palos Grandes,
Quinta Clydes. Caracas, Venezuela

BRAZIL

OnMobile Brasil Sistemas De Valor Agregado Para Comunicações Móveis Ltda.

Avenida Paulista, 37, 4º andar, conjunto 41 e 42,
Condomínio Edifício Parque Cultural Paulista,
Bela Vista, CEP 01311-902

ARGENTINA

OnMobile Global SA

Ortiz de Ocampo 3302, Módulo 1,
Oficina 24, de esta Ciudad Autonoma de Buenos Aires

URUGUAY

OnMobile Uruguay SA

Arquitecto Alfredo Baldomir 2408,
Montevideo, Uruguay

Report on Corporate Governance

CORPORATE GOVERNANCE

The Company's Philosophy on Corporate Governance is as under:

- Ensure that the Board exercises its fiduciary responsibilities towards shareholders, thereby ensuring high accountability;
- Ensure that the decision making is transparent and documentary evidence is traceable through the minutes of the meetings of the Board/Committees thereof;
- Ensure that the Board, the senior management team, the compliance officer, the employees and all concerned are fully committed to maximize long-term value to the share owners and the Company;
- Ensure that the financial and management information, which management shares with the Board, as well as the current and potential investors is timely and accurate;
- Ensure that the core values of the Company are protected;
- Ensure that the Company strives to achieve world class operating practices.

BOARD OF DIRECTORS

OnMobile Board consists of Executive and Non-Executive directors. The Non-Executive directors consist of eminent professionals from business and finance. The Company does not have any nominee director. The Board consisted of 7 Directors as on March 31, 2026, of which the Executive Chairman is an Executive Director. Board of Directors appointed Leo Olebe as an Additional director in the category of Independent Director w.e.f May 18, 2026, subject to shareholders approval.

The composition of the Board as on date is as follows:

Sl. No	Name	Designation	Shareholding in OnMobile as on March 31, 2026
1	François-Charles Sirois	Executive Chairman and CEO	-
2	Radhika Venugopal ¹	Whole-time Director and CFO	-
3	Paul Lamontagne ²	Independent Director & Vice Chairman	-

Sl. No	Name	Designation	Shareholding in OnMobile as on March 31, 2026
4	Ajai Puri	Independent Director	-
5	Shimi Shah	Independent Director	-
6	Frédéric Lavoie	Non-Executive & Non-Independent	-
7	Manoranjan Mohapatra ³	Independent Director	-
8	Leo Olebe ⁴	Additional Director	-

¹Radhika Venugopal was appointed as an Additional Director w.e.f. March 27, 2025, and as Whole-time Director designated as 'Whole-time Director and CFO' w.e.f. May 20, 2025

²Paul Lamontagne was re-appointed for his second term as an Independent Director w.e.f. December 17, 2025

³Manoranjan Mohapatra was appointed as an Independent Director w.e.f. February 05, 2026. Further, his appointment was approved by the shareholders through a postal ballot resolution dated April 22, 2026.

⁴Leo Olebe was appointed as an Additional Director (in the category of Independent Director) w.e.f. May 18, 2026.

None of the Directors are related to each other.

Board Diversity

The Nomination and Compensation Committee has framed a policy for Board Diversity which sets out a framework to promote diversity on Company's Board of Directors.

The Company believes that Board diversity basis the gender, race, age will help build diversity of thought. A mix of individuals representing different geographies, culture, industry experience, qualification and skill set will bring in different perspectives and help the organization grow. The policy on Board Diversity has been placed on the Company's website at https://www.onmobile.com/sites/default/files/cg_policy/Board_Diversity_Policy.pdf.

MEETINGS OF THE BOARD

The Board meets at least four times in a financial year with the intervening period between two Board meetings of not more than one hundred and twenty (120) days. The annual calendar of meetings is tentatively determined at the beginning of each year. During the year ended March 31, 2026, the Board met seven times as given below:

Details of Board meetings held during the year

Sl. No.	Date of Board Meeting [#]	Board Strength	Directors present
1	April 04, 2025	6	6
2	May 20, 2025	6	6
3	June 24, 2025	6	6
4	August 13, 2025	6	6
5	November 04, 2025	6	6
6	February 05, 2026	6	6
7	March 20, 2026	7	7

[#] All the Board meetings in FY 2025-26 except meeting held on November 04, 2025, were convened through recorded Video Conference

A structured agenda governs the meetings. Members of the Board, in consultation with the Chairman may bring up any matter for consideration of the Board. The Notice, Agenda and attached notes on agenda, setting out the business to be transacted at the meeting is given to the Directors at least seven days before the date of the Board meeting except the meetings that are convened with short notice due to business exigencies. All material information is circulated to the directors before the meeting or placed at the meeting, including minimum information required to be made available to the Board under Part A of Schedule II of Regulation 17(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board periodically reviews the compliance reports of all laws applicable to the Company.

DETAILS OF DIRECTORS AND THEIR ATTENDANCE

Name of Director & DIN	Age	Position	Category	Attendance in Board Meetings		Attendance in last AGM held on September 23, 2025 (through VC)	Other Board				
				Held	Attended		Directorships in Indian public companies ⁺	Directorships in other Indian listed companies ⁺⁺	Directorships all around the world ⁺⁺⁺	Committee Chairmanships [#]	Committee Memberships [#] (including Chairmanships)
François-Charles Sirois (06890830)	51	Executive Chairman and CEO	Executive Director	7	7	Yes	Nil	Nil	7	Nil	1
Paul Lamontagne ¹ (08995854)	66	Director	Independent Director	7	7	Yes	Nil	Nil	10	Nil	2
Ajai Puri (06527868)	65	Director	Independent Director	7	7	Yes	Nil	Nil	3	2	2
Shimi Shah (10590868)	55	Director	Independent Director	7	7	Yes	Nil	Nil	3	Nil	Nil
Frédéric Lavoie (10696924)	49	Director	Non-Executive and Non-Independent	7	7	Yes	Nil	Nil	2	Nil	1
Radhika Venugopal ² (10548693)	45	Director	Whole-time Director & CFO	7	7	Yes	Nil	Nil	17	Nil	Nil
Manoranjan Mohapatra ³ (00043930)	64	Director	Independent Director	7	1	No	Nil	Nil	1	Nil	1
Leo Olebe ⁴ (11698973)	50	Director	Additional Director	7	-	No	Nil	Nil	7	Nil	Nil

Note: In the above table 'deemed to be public companies', if any, are not counted as public companies

⁺ Excluding directorships in OnMobile Global Limited and its subsidiaries.

⁺⁺ Excluding directorship in OnMobile Global Limited.

⁺⁺⁺ Directorships in all companies around the world (listed and unlisted) including OnMobile Global Limited and its subsidiaries.

[#] Memberships/Chairmanships of only Audit Committee and Stakeholders Relationship Committee in public companies (listed and unlisted) including OnMobile Global Limited. The number of Directorships held by the Directors are within the permissible limits under SEBI Listing Regulations and Companies Act, 2013. None of the Directors is a Member of more than 10 Committees or Chairperson of more than 5 Committees.

¹Paul Lamontagne was re-appointed for his second term as an Independent Director w.e.f. December 17, 2025

²Radhika Venugopal was appointed as an Additional Director w.e.f. March 27, 2025 and as Whole-time Director designated as 'Whole-time Director and CFO' w.e.f. May 20, 2025

³Manoranjan Mohapatra was appointed as an Independent Director w.e.f. February 05, 2026, and the Shareholders approved his appointment through a postal ballot resolution dated April 22, 2026.

⁴Leo Olebe was appointed as an Additional Director (in the category of Independent Director) w.e.f. May 18, 2026.

The Details of the Board of Directors as on date are as below:

François-Charles Sirois is the President and CEO of Telesystem, a global media and technology holding company. He is also the President and Chief Executive Officer of OnMobile Systems Inc., the largest shareholder of OnMobile. François-Charles has more than 25 years of experience in corporate mergers, acquisitions and financing. His entrepreneurship, expertise and talent for developing successful joint ventures with innovative partners have enabled Telesystem to leverage the momentum in the media and technology industry. Before joining Telesystem, he managed venture capital and real estate investments. He started his career building start-up companies in e-commerce and mobile payment services. He was appointed as the Additional Director on the Board of the Company on June 26, 2014 and his appointment was approved by the shareholders as a Non-Executive Director at the Annual General Meeting ('AGM') held on September 10, 2014. François-Charles was later appointed as an Executive Chairman of the Company for a period of five years effective from November 1, 2014. François-Charles was appointed as CEO and re-designated as 'Executive Chairman and CEO' of OnMobile w.e.f. March 01, 2017. François-Charles Sirois was further re-appointed as an Executive Chairman of the Company for a period of five years w.e.f. November 1, 2019 and his appointment as Executive Chairman was approved by the shareholders at the AGM held on September 17, 2019. François-Charles Sirois stepped down as CEO on August 02, 2020 while continuing as Executive Chairman of the Company. François-Charles Sirois has been appointed as CEO and re-designated as 'Executive Chairman and CEO' w.e.f. March 07, 2024. Subsequently, he has been re-appointed as the 'Executive Chairman and CEO' of the Company, for a period of Five (5) years w.e.f. November 1, 2024 to October 31, 2029 and the appointment was approved by the shareholders at the AGM held on September 25, 2024. As on March 31, 2026, François-Charles Sirois is on the Board of following other companies:

1. OnMobile Systems Inc.
2. Telesystem Ltd.
3. OnMobile USA LLC
4. ONMO Inc.
5. OnMobile Global Spain S.L.
6. Sirwel Inc.

Paul Lamontagne is a Canadian business leader and board member. He has extensive experience in both the public and private sectors. Lamontagne leads the QG100 Network, a not-for-profit organization of the top 100 Quebec

Companies present globally. The QG100 Network's mission is to provide its member companies with the best know-how and support to accelerate their international growth strategies.

Lamontagne has had a distinguished career in banking, private equity, venture capital, and impact investing. He served as Founder CEO of FinDev Canada, a Canadian Government institution that he established, which provides financial services to the private sector in emerging markets with the aim of empowering women. Previously, he served as Executive Investment Partner at CapAfrica, a private equity group of Canadian investors; Regional Head, Middle East & Africa, Global Banks, at the Canadian Imperial Bank of Commerce; and Co-Founder and CEO of the Enablis Entrepreneurial Network, which provided learning, mentoring, and financing programs, as well as networking opportunities to entrepreneurs in Africa.

Lamontagne is an ardent feminist and was instrumental in the launch of the 2X Challenge: Financing for Women at the G7 Summit in Canada in 2018. He also served as an advisor to a FemTech venture investing in later-stage health technology companies.

Over the years, he has served on numerous boards of companies, and not-for-profit and governmental entities. He presently serves as a board member in Canada, Spain, the Netherlands, Kenya, South Africa, the United States, and India. He is a registered Independent Director with the Indian Institute of Corporate Affairs.

Lamontagne was the founder chair of the YPO Trans-Canada Gold chapter. He has been a YPO member since 2002 and was recognized in 2023 with YPO's Hickok Distinguished Service Award.

Lamontagne holds an MBA from l'Institut d'études politiques de Paris in France and a B.A. from McGill University in Montreal.

As per the provisions of Companies Act, 2013, the Board of Directors appointed Paul Lamontagne as Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from December 17, 2020 to December 16, 2025. Paul was appointed at the 21st AGM held on September 29, 2021 as an Independent Director of the Company to hold office for a period of five years up to December 16, 2025. He was reappointed as an Independent Director for his second term for a further period of five years from December 17, 2025 to December 16, 2030.

As on March 31, 2026, Paul Lamontagne is on the Board of the following other companies:

1. Enablis Entrepreneurial Network South Africa NPC
2. Enablis Financial Corporation SA Proprietary Limited
3. Réseau QG100

4. OnMobile Global Spain SLU
5. OnMobile USA LLC
6. OnMobile Global Solutions Canada Limited
7. Technologies ROBO Inc.
8. OnMobile Europe BV SA
9. OnMobile Kenya Telecom Limited

Ajai Puri is an accomplished Telecom, Media and FMCG executive with over four decades of experience starting, building, growing and transforming businesses and creating shareholder value in South Asia.

Having dedicated 17 years to Bharti Airtel Limited [NSE: BHARTIARTL], Ajai retired as the Chief Operating Officer (COO), India & South Asia in December 2021. Throughout his tenure, he spearheaded various businesses, driving strategic change, operational efficiency, and commercial excellence, yielding substantial long-term growth in market share and profitability. With over 12 years as the longest-serving member of the Airtel Management Board, Ajai is recognized for his pivotal role in transforming Airtel's market capabilities. As India Operations Director / COO, he played a monumental part in the telco's achievement of its highest-ever revenue market share of 37%. He substantially expanded Airtel's wireline broadband business, nearly doubling its consumer base. He also guided the launch of Airtel's mobile banking operations and music and video streaming apps, enhancing consumer offerings beyond mere connectivity. He was the Director and CEO of Airtel's DTH Business (2009-2011). Under his guidance, despite entering the market as the fifth operator to introduce digital TV services in India, Airtel swiftly ascended to a market share exceeding 24% within two years of its launch.

He also served as the Chairman of Cellular Operators Association India (COAI) from 2020 to 2022, an Indian non-government industry association and advocacy group focused mainly on the telecom and digital industries.

Prior to joining Bharti Airtel, he served as the Business Head & CEO at Cargill Foods India. In his 4-year tenure at Cargill, he conceptualized and launched a brand for the staple food category. Today, Cargill's food business is huge in India with ~ \$2bn revenue and it is India's 2nd largest edible oil brand.

Ajai began his career with VST India Ltd [NSE: VSTIND], an associate company of British American Tobacco (UK) [NYSE: BTI], where, in his last assignment, he led sales operations in India and the Middle East, became the youngest functional leader and was on the management board of VST.

Ajai is currently engaged with a few start-ups, advising and guiding entrepreneurs and emerging businesses and is a partner with SVP, India. He is passionate about reading and current affairs, with a keen interest in cricket and

badminton. He resides with his family in Gurgaon, India, and spends much of his time travelling.

As per the provisions of Companies Act, 2013, the Board of Directors appointed Ajai Puri as Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from April 25, 2024 to April 24, 2029. Ajai was appointed through postal ballot resolution dated June 19, 2024 as an Independent Director of the Company.

As on March 31, 2026, Ajai Puri is on the Board of the following other companies:

1. Arthimpact Digital Loans Private Limited
2. Haier Appliances (India) Private Limited

Shimi Shah has significantly impacted the global investing and venture capital landscape for over two decades. With a portfolio boasting over 50 successful investments in early and expansion-stage transactions, she has delivered superior returns for investors across Europe, the US, and the Middle East.

As the Executive Chairperson of Carousel Solutions Group Ltd, Shimi focuses on designing and building high-performance company boards for private equity, sovereign wealth funds, family offices and corporates globally. Over the past decade, she has spearheaded the implementation of over 30 boards, ensuring above-market qualitative and quantitative returns for shareholders. Her firm also conducts annual board audits and collaborates with SMEs on scale-up and growth strategies.

In 2020, Shimi launched NEDx, a venture offering board solutions and coaching. This initiative introduces innovative coaching methods to enhance board directors' effectiveness and implements processes for high-performance board development. Unique assessment tools enable stakeholders to measure board impact and ROI quantitatively and qualitatively.

Shimi's influence extends beyond her ventures through her roles as an active independent director and advisory board member. Notably, she previously chaired the Remuneration Committee for The Royal Mint in the UK, a 1,100-year-old world's largest domestic and export mint. She was appointed Chairperson of Miratech, an IT services company, Chair of the leadership board at HaysMacintyre in the UK, and Independent Chair at Mauritius-based Impact Holdings. She has served in various advisory roles in various prestigious institutions and funds.

Committed to social impact, Shimi is involved in initiatives like the Pay It Forward Foundation and the establishment of the KawiSafi Ventures Fund. These efforts have empowered millions globally, aligning with her belief in the transformative potential of impact investing. Previously, Shimi managed substantial funds focussing on women in the GCC region at FORSA LLC.

She began her career in private equity and venture capital at 3i plc, investing in over 25 businesses, many of which achieved successful exits. Before that, she founded an international jewellery distribution business and worked in project finance at Citigroup.

Shimi holds a Master's degree in Management from Queens' College, Cambridge, and a 1st Class Hons degree in Management and Economics from King's College, London. She is an active member of the Young President's Organization (YPO). Shimi is of Indian origin, having been born and raised in Kenya.

As per the provisions of Companies Act, 2013, the Board of Directors appointed Shimi Shah as Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from May 3, 2024 to May 2, 2029. Shimi was appointed through postal ballot resolution dated June 19, 2024 as an Independent Director of the Company.

As on March 31, 2026, Shimi Shah is on the Board of the following other companies:

1. Miratech
2. Carousel Solutions Group Ltd.

Frédéric Lavoie is a seasoned executive with a background that includes digital content distribution, e-commerce and gaming. He currently serves as Chief Operating Officer and Chief Financial Officer of Flaviar, the world's largest B2C and B2B2C e-commerce platform for wine and spirits. Lavoie has 20 years of experience in mergers, acquisitions and financing.

Before joining Flaviar, Lavoie built a successful career as President of Telesystem Media, an integrated media holding developing and distributing digital music and television programming. He also served as CEO of Modelcom, Canada's top boutique financial advisory firm.

Lavoie is actively involved as an advisor and mentor to start-ups and entrepreneurs as part of the Techstars Accelerator Program. He is also a volunteer for the American Heart Association and UCLA Cardiovascular Research Lab.

Lavoie holds a Bachelor of Business Administration and a Master of Business Administration (MBA) from Université Laval. He is also a Chartered Financial Analyst (CFA).

Based on recommendation the of Nomination and Compensation Committee, subject to approval of the shareholders, the Board of Directors appointed Frédéric Lavoie as Additional Director of the Company w.e.f. July 09, 2024. Frédéric Lavoie was appointed at the 24th AGM held on September 25, 2024, as a Non-executive Non-Independent Director of the Company, liable to retire by rotation.

As on March 31, 2026, Frédéric Lavoie is on the Board of the following other companies:

1. ONMO Inc.

Radhika Venugopal is a results-driven, strategic professional with nearly twenty years of experience in global finance across diverse domains. As a qualified Chartered Accountant, she possesses expertise in Financial Planning Analysis & Reporting, Controllershship, Statutory Reporting, Deal structuring and pricing, Contracting & Negotiations, Taxation, Treasury, Mergers & Acquisitions, Investor Relations, Statutory Compliances, Transfer pricing, Procurement and Administration.

Skilled in devising solutions to enhance business operations and streamline workflows, Radhika has been an integral part of OnMobile Global Limited for over a decade. She has progressed through various key roles throughout her tenure, contributing significantly to the Company's growth and transformative phases. Before joining OnMobile, she held positions at Vodafone and IFB Industries Ltd.

Based on the recommendation of the Nomination and Compensation Committee, subject to approval of the shareholders, the Board of Directors appointed Radhika Venugopal as Additional Director of the Company w.e.f. March 27, 2025. Further she was appointed by Shareholders through a postal ballot resolution dated June 20, 2025, as Whole-time Director designated as 'Whole-time Director and CFO' w.e.f. May 20, 2025 to March 26, 2027, liable to retire by rotation.

As on March 31, 2026, Radhika Venugopal is on the Board of the following other companies:

1. Mobile Voice Konnect Private Limited
2. OnMobile Singapore PTE Ltd.
3. OnMobile USA LLC
4. OnMobile Costa Rica OBCR, SA
5. OnMobile Europe BV
6. Servicios De Telefonía OnMobile Sa De Cv
7. OnMobile Global Solutions Canada Limited
8. ONMO Inc.
9. OnMobile Global for Telecommunications Services
10. OnMobile Bangladesh Private Limited
11. OnMobile Bangladesh Technologies Private Limited
12. ONMO Sweden AB
13. Technologies rob0 Inc
14. OnMobile Uganda Limited
15. OnMobile South Africa Technologies Pty Ltd
16. OnMobile Global Limited Employees Group Gratuity Fund Trust (Trustee)

Manoranjan Mohapatra (Mao) is a seasoned growth leader and strategic business executive with over four decades of experience in building and scaling technology-led businesses across the telecom and fintech industries. He served as the Chief Executive Officer of Comviva Technologies from 2007 to 2024, where he led the company's transformation from a legacy value-added services provider into a global leader in Fintech, Martech, and Digitech solutions. During his tenure, Comviva achieved more than twenty-fold growth, expanding its footprint to serve over 120 customers across 80 countries.

Prior to Comviva, Mohapatra served as President and Chief Operating Officer at Aricent Technologies. In this role, he played a pivotal part in establishing Aricent as a global leader in product engineering services, scaling the organization to revenues exceeding \$500 million. He was also closely involved in Aricent's public listing and its subsequent exit following delisting from stock exchanges.

Earlier in his career, Mohapatra served as Senior Program Manager at C-DOT, where he contributed to the development of India's first indigenous telecom switching technology, significantly enhancing telecom penetration and supporting the country's digital infrastructure development.

Amongst many industry recognitions, Mohapatra was conferred with the following recognitions:

1. The Economic Times Most Promising Business Leaders of Asia 2020-21
2. 'Distinguished Fellow' award by The Institute of Directors (IOD) in the year 2012 and in 2013
3. Named "India's Top 20 CEO 2013" by Haryana IT, Telecom, and Enabled industries Confederation (HITEC) India for spearheading the company's growth as an industry leader and for setting benchmarks in the mobile VAS industry.

Currently, he advises multiple startups, leveraging his deep expertise in growth strategy, digital transformation, and organizational scaling.

Mohapatra holds a B.E. (Hons.) in Electrical and Electronics Engineering from BITS Pilani. He is widely recognized for his leadership in technology, innovation, shareholder value creation, and governance. He has received several prestigious recognitions, including the Distinguished Fellow Award from the Institute of Directors and The Economic Times Most Promising Business Leaders of Asia.

As per the provisions of Companies Act, 2013, the Board of Directors appointed Manoranjan Mohapatra as an Additional Director and also as an Independent Director,

not liable to retire by rotation, for a term of 5 years i.e. from February 5, 2026 to February 4, 2031. Mohapatra was appointed through postal ballot resolution dated April 22, 2026 as an Independent Director of the Company.

As on March 31, 2026, Manoranjan Mohapatra is not on the Board of any other companies.

Leo Olebe is a seasoned global technology and gaming executive with over 25 years of experience building and scaling multi-billion-dollar media and entertainment businesses. He has held senior leadership roles at leading companies including Microsoft, Google, YouTube, Meta, and Disney, where he has driven growth through strategic partnerships, product innovation, and global market expansion.

Most recently, he served as Vice President of Global Partnerships at Xbox (Microsoft), overseeing a worldwide ecosystem of developers and publishers and leading major content investments and AI-driven initiatives. Prior to this, he led YouTube Gaming and held senior roles at Google Play, where he managed large-scale gaming businesses and launched new digital platforms.

Leo currently serves as a Venture Partner at Griffin Gaming Partners and Principal at Olebe Media Group, advising organizations at the intersection of technology, culture, and entertainment. He is also an active board leader and advisor to several organizations, including Games for Change (Chairman), Occidental College (Trustee), and The Strong National Museum of Play.

He holds an MBA from the University of Southern California and a BA from Occidental College and is widely recognized for his leadership in advancing innovation and positive social impact through gaming and digital platforms.

As per the provisions of Companies Act, 2013, the Board of Directors appointed , Leo Olebe as an Additional Director and also as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from May 18, 2026 to May 17, 2031. Approval of the shareholders is being sought for the appointment of Leo Olebe as an Independent Director at the Annual General Meeting.

As on the date of his appointment (May 18, 2026), Leo Olebe is on the Board of the other following companies:

1. Olebe Media Group, LLC
2. Games for Change
3. Maestro Media, Inc.
4. Endless Foundation
5. The Strong National Museum of Play (Trust)
6. Occidental College

MATRIX OF SKILLS/EXPERTISE/COMPETENCIES IDENTIFIED BY THE BOARD OF DIRECTORS AS PER REGULATION 34(3) READ WITH SCHEDULE V OF SEBI (LODR) REGULATIONS, 2015

Competencies/skills	Description
Business expertise	Experience of global business dynamics, understanding of various geographical markets, cultures, people and regulatory frameworks.
Corporate Strategy & Planning	Ability to scan and analyse the business trends, experience to guide and provide strategic directions to the management team, and driving change with the objective of growth.
Finance	Experience in leading finance function of variety of entities, ability to drive the Company to benchmark with best practices in various procedural areas of finance function.
Governance	Experience in statutory compliances, developing governance practices, driving business ethics and values so as to protect interests of stakeholders.

Skills/expertise/competencies of Individual Board Members as on date

Sl. No	Name of the Director	skills/expertise/competencies			
		Business expertise	Corporate Strategy & planning	Finance	Governance
1	François-Charles Sirois	✓	✓	✓	✓
2	Paul Lamontagne ¹	✓	✓	✓	✓
3	Ajai Puri	✓	✓	✓	✓
4	Shimi Shah	✓	✓	✓	✓
5	Frédéric Lavoie	✓	✓	✓	✓
6	Radhika Venugopal ²	✓	✓	✓	✓
7	Manoranjan Mohapatra ³	✓	✓	✓	✓
8	Leo Olebe ⁴	✓	✓	✓	✓

¹Paul Lamontagne was re-appointed for his second term as an Independent Director w.e.f. December 17, 2025

²Radhika Venugopal was appointed as an Additional Director w.e.f. March 27, 2025 and as Whole-time Director designated as 'Whole-time Director and CFO' w.e.f. May 20, 2025

³Manoranjan Mohapatra was appointed as an Additional Director w.e.f. February 05, 2026 and as an Independent Director w.e.f. February 05, 2026. Further, his appointment was approved by the Shareholders through a postal ballot resolution dated April 22, 2026.

⁴Leo Olebe was appointed as an Additional Director (in the category of Independent Director) w.e.f. May 18, 2026.

COMMITTEES OF THE BOARD

For the year ended March 31, 2026, the Board had six Committees as follows:

1. Audit Committee
2. Nomination and Compensation Committee
3. Stakeholders Relationship Committee
4. Risk Management Committee
5. Investment Committee
6. Fund Raising Committee

The constitution and terms of reference of the Board Committees are decided by the Board from time to time. Meeting of each Board Committee is convened by the respective Committee Chairperson. The Board had accepted recommendations of all the Committees of the

Board, in the financial year 2025-26 which were mandatorily required. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are as follows:

1. Audit Committee

Composition

As on March 31, 2026, the Audit Committee consisted of the following three (3) directors:

1. Ajai Puri- Chair
2. Paul Lamontagne
3. Frédéric Lavoie

All the members of the Committee except Frédéric Lavoie are Independent Directors and all of them have accounting and financial expertise. The Company Secretary acts as secretary to the Committee.

Terms of Reference

The terms of reference of the Audit Committee include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor auditor's independence and performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing with management, performance of statutory and internal auditors, adequacy of internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. Review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background etc., of the candidate.
20. Reviewing the utilization of loans and/ or advances from/investment by the Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

21. Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2018 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
23. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Meetings

During the financial year ended March 31, 2026, four meetings of the Audit Committee were held. The details of the same are as follows:

Sl. No.	Name of the Director	Meetings/Attendance			
		19-May-2025	13-August-2025	03-Nov-2025 [#]	05-Feb-2026
1	Ajai Puri – Chair	Present	Present	Present	Present
2	Paul Lamontagne – Member	Present	Present	Present	Present
3	Frédéric Lavoie– Member ¹	Present	Present	Present	Present

[#] All the meetings in FY 2025-26 except the meeting held on November 03, 2025, were convened through recorded Video Conference

¹Frédéric Lavoie was appointed as a member of the Committee w.e.f. April 01, 2025

2. Nomination and Compensation Committee

Composition

As on March 31, 2026, the Committee consisted of the following four (4) directors:

1. Paul Lamontagne – Chair
2. Frédéric Lavoie
3. Shimi Shah
4. Manoranjan Mohapatra

All the members of the Committee except Frédéric Lavoie are Independent Directors.

Terms of Reference

The terms of reference of the Nomination and Compensation Committee include the following:

1. The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
2. The Committee shall formulate the criteria for determining qualifications, positive attributes

and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. For appointment of independent directors, the Committee shall ensure the process prescribed in SEBI(LODR) Regulations, 2015.

3. Committee shall, while formulating the 'Nomination and Remuneration Policy, ensure that—
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
 - d. Nomination and remuneration policy shall be placed on the website of the Company and the salient features of the policy and changes therein, if any, along with the web address of the policy, shall be disclosed in the Board's report.

4. The Committee shall formulate criteria for evaluation of performance of independent directors and the board of directors.
5. The Committee shall devise a policy on diversity of board of directors.
6. The Committee to examine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. The Committee recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Administer the implementation and award of stock options under the stock option plans of the Company.
9. Framing suitable policies and systems to ensure that there is no violation, by an employee or Company of any applicable laws in India or overseas, including:
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
 - b. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities market) Regulations, 2003.
10. Perform such functions as are required to be performed by the Compensation Committee under Regulation 5 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Meetings

During the financial year ended March 31, 2026, four meetings of the Nomination and Compensation Committee were held. The details of the same are as follows:

Sl. No	Name of Director	Meetings/Attendance			
		19-May-2025	13-Aug-2025	04-Nov-2025 [#]	29-Jan-2026
1	Paul Lamontagne – Chair	Present	Present	Present	Present
2	Shimi Shah- Member	Present	Present	Present	Present
3	Frédéric Lavoie – Member	Present	Present	Present	Present
4	Manoranjan Mohapatra-Member ¹	-	-	-	-

[#] All the meetings in FY 2025-26 except the meeting held on November 04, 2025, were convened through recorded Video Conference

¹Manoranjan Mohapatra was appointed as a member of the Committee w.e.f. March 20, 2026

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors is determined by the Nomination and Compensation Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

Remuneration Policy

The Nomination and Remuneration policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 forms part of the Board's Report. The Company's remuneration policy is based on the performance of the individual employee and the success of the Company. Through its compensation program, the Company endeavors to attract, retain, develop and motivate a high-performance workforce.

The Company follows a compensation mix of fixed pay, benefits and performance-based variable pay and sharing of wealth through the Company's stock options. Individual performance pay is determined by a combination of individual and business performance of the Company.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) to its Whole Time Director(s). Annual increments are decided by the Nomination and Compensation Committee/ Board of Directors.

The shareholders at the Annual General Meeting held on September 25, 2023 approved the payment of remuneration to the non-executive directors including Independent directors, in addition to the sitting fees to be paid for attending the meetings of the Board or Committees thereof, in aggregate not exceeding an amount equal to 5% of the net profits of the Company computed in accordance with the provisions

of Section 198 of the Companies Act, 2013 or ₹ 18 million, whichever is higher per annum, for a period of three (3) years, commencing from April 1, 2024 up to March 31, 2027 and such remuneration be paid even in case of no profit or inadequate profit during the said three years period and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time. However, Shareholders' approval is being sought for revision of these limits, factoring the induction of few more non-executive directors on the Board.

Apart from the said remuneration the non-executive directors including Independent directors are also entitled to a sitting fee of ₹ 100,000/- per meeting for attending the Board and Committee meetings. The Company also reimburses out-of-pocket expenses incurred by the Directors for attending the meetings.

The remuneration paid to non-executive directors including Independent directors are within the limits approved by the members of the Company. None of the Non-Executive Directors received remuneration amounting to 50% of the total remuneration paid to Non-Executive Directors during the financial year 2025-26.

Details of Remuneration paid to Executive Directors / Non-Executive Directors during the financial year 2025-26

Executive Directors

(In ₹)

Name of Director	Salary	Others (Retiral benefits)	Total
François-Charles Sirois, Executive Chairman & CEO	3,999,996	Nil	3,999,996*
Radhika Venugopal, Whole-time Director & CFO	Fixed Pay including PF: INR 14,921,064 Variable Pay: INR 7,500,000 (@150% of payout) Payment Pertaining to Previous FY25: INR 1,032,500	Nil	23,453,564

*The above remuneration does not include the remuneration of EURO 346,000 for FY 2025-26 drawn by François-Charles Sirois as president from OnMobile Global Spain S.L, wholly owned subsidiary of the Company, pursuant to shareholders approval dated September 25, 2024.

Non-Executive Directors

(In ₹)

Sl. No.	Name of the Director	Sitting fees	Remuneration*	Total
1.	Paul Lamontagne ¹	1,900,000	2,350,000	4,250,000
2.	Ajai Puri	1,400,000	2,850,000	4,250,000
3.	Shimi Shah	1,200,000	3,050,000	4,250,000
4.	Frédéric Lavoie ²	1,800,000	2,450,000	4,250,000
5.	Manoranjan Mohapatra*	100,000	540,411	640,411
	Total	6,400,000	11,240,411	17,640,411

* Proportionated in line with the tenure during the year

¹ The above remuneration does not include the Board fee of INR 29,00,000 for FY 2025-26 drawn by Paul Lamontagne in aggregate from OnMobile Global Spain SL, OnMobile USA LLC, OnMobile Kenya Telecom Limited, subsidiaries of the Company.

² The above remuneration does not include the Board fee of INR 18,35,342 for FY 2025-26 drawn by Frédéric Lavoie from ONMO INC., subsidiary of the Company.

Service contracts, notice period, severance fees

François-Charles Sirois has been appointed as CEO and re-designated as Executive Chairman and CEO w.e.f. March 7, 2024. Subsequently, he was re-appointed as Executive Chairman & CEO of the Company for a period of five years w.e.f. November 1, 2024, his re-appointment as Executive Chairman & CEO was approved by the shareholders at the AGM held on September 25, 2024. His terms of employment vis-a-vis salary, variable pay, service contract, notice period and severance fee, if any, are governed by the applicable policies.

In accordance with Part I of Schedule V of the Act, the re-appointment of Francois Charles Sirois, as Executive Chairman & CEO of the Company, being an overseas citizen, and a person of 'non-resident' status in India, w.e.f. November 1, 2024 was made with the approval of the Central Government vide their approval letter no. SRN AB1845601/2024-CL-VII dated February 18, 2026.

Stock Options to the Directors

As on March 31, 2026, the details of stock options held by the directors are given below:

Name of the Director	Category	ESOP Plan	Grant date	No. of options granted	Grant Price	Outstanding options
Radhika Venugopal	Whole-time Director & CFO	Plan III, 2008	01-Feb-2021	120,000*	56.48	40,008
		Plan III, 2008	14-May-2024	150,000	76.53	150,000
		Plan II, 2010	01-April-2024	150,000	63.93	150,000

*Out of 120,000 stock options 79,992 were exercised.

3. Stakeholders Relationship Committee

Composition

As on March 31, 2026, the Committee consisted of the following four (4) directors:

1. Ajai Puri - Chair
2. François-Charles Sirois
3. Paul Lamontagne
4. Manoranjan Mohapatra

All the members of the Committee except François-Charles Sirois are Independent Directors.

Terms of Reference

The terms of reference of the Stakeholders Relationship Committee include the following:

1. The Committee shall resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

Radhika Venugopal has been appointed as Whole-time Director designated as 'Whole-time Director and CFO' w.e.f. May 20, 2025 to March 26, 2027, her appointment was approved by the shareholders through a postal ballot resolution dated June 20, 2025. Her terms of employment vis-a-vis salary, variable pay, service contract, notice period and severance fee, if any, are governed by the applicable policies.

Non-Executive/Independent Directors' Compensation and Disclosures

The Company has laid down the criteria for making payments to the Non-Executive Directors. The details of such criteria are available in the Remuneration Policy disseminated on the website of the Company at the below link:

https://www.onmobile.com/sites/default/files/cg_policy/Nomination_and_Remuneration_Policy.pdf

2. The Committee shall review measures taken for effective exercise of voting rights by shareholders.
3. The Committee shall review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. The Committee shall review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
5. The Committee may do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

Meetings

During the financial year ended March 31, 2026, one meeting of the Stakeholders Relationship Committee was held. The details of the same are as follows:

Sl. No	Name of Director	Meetings/ Attendance
		03-Nov-2025 [#]
1	Ajai Puri- Chair	Present
2	François-Charles Sirois – Member	Present
3	Paul Lamontagne – Member	Present
4	Manoranjan Mohapatra-Member ¹	-

[#] The meeting was held in person

¹Manoranjan Mohapatra was appointed as a member of the Committee w.e.f. March 20, 2026

The particulars of shareholder's complaints received and disposed off during the financial year 2025-26 are as follows:

Name of non-executive director heading the Committee	Ajai Puri- Independent Director
Name and Designation of Compliance Officer	P V Varaprasad, Company Secretary
Number of shareholder complaints received during the year	Nil
Number of shareholder complaints resolved during the year	Nil
Number of shareholder complaints pending	Nil
Number of pending share transfers	Nil

Reconciliation of Share Capital Audit

The Company conducts a reconciliation of share capital audit on a quarterly basis in accordance with requirements of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

The Reconciliation of Share Capital Audit Reports obtained from Parameshwar G. Hegde of M/s. Hegde & Hegde, Company Secretaries, which have been periodically submitted to the Stock Exchanges within the stipulated period, certify that the equity shares of the Company held in the dematerialized form and in the physical form conforms to the issued and paid up equity share capital of the Company from time to time.

Secretarial Audit Report as per Reg. 24A of SEBI (LODR) Regulations, 2015

As per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, every listed entity and its

material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a Company secretary in practice, in such form as may be specified with effect from the year ended March 31, 2026. Accordingly, the Company has obtained the said Secretarial Audit report from Parameshwar G Hegde of M/s. Hegde & Hegde, Company Secretaries and the same is annexed to the Board's Report.

4. Risk Management Committee

Composition

As on March 31, 2026, the Risk Management Committee consisted of the following four (4) directors:

1. Frédéric Lavoie- Chair
2. Paul Lamontagne
3. Ajai Puri
4. Manoranjan Mohapatra

All the members of the Committee except Frédéric Lavoie are Independent Directors.

Terms of Reference

The terms of reference of the Risk Management Committee include the following:

1. To formulate a detailed risk management policy which shall include:
 - (a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (c) Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.

- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.
- To review appointment, removal and terms of remuneration of the Chief Risk Officer, if any.
- To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.
- To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, as considered necessary.
- To monitor and review the matters relating to cyber security.

Meetings

During the financial year ended March 31, 2026, two meetings of the Risk Management Committee were held. The details of the same are as follows:

Sl. No	Name of Director	Meetings/Attendance	
		19- May-2025	03-Nov-2025 [#]
1	Frédéric Lavoie – Chair	Present	Present
2	Paul Lamontagne – Member	Present	Present
3	Ajai Puri-Member	Present	Present
4	Manoranjana Mohapatra – Member ¹	-	-

[#] All the meetings in FY 2025-26 except the meeting held on November 03, 2025, were convened through recorded Video Conference

¹Manoranjana Mohapatra was appointed as a member of the Committee w.e.f. March 20, 2026

5. Investment Committee

Composition

As on March 31, 2026, the Investment Committee consisted of the following three (3) directors:

- Paul Lamontagne - Chair
- Frédéric Lavoie
- Shimi Shah

All the members of the Committee except Frédéric Lavoie are Independent Directors.

Terms of Reference

The terms of reference of the Investment Committee include the following:

- To identify investment objectives of Company's surplus funds.
- To formulate an investment plan after assessing the financial needs of the Company's business.
- To review, evaluate, and make recommendations periodically regarding the Investment Policy of the Company.
- To evaluate investment and acquisition proposals of the management from time to time and make recommendations to the Board.
- To review, evaluate and make recommendation to the Board on fund raising proposals.

Meetings

During the financial year ended March 31, 2026, one meeting of the Investment Committee was held. The details of the same are as follows:

Sl. No	Name of Director	Meetings/Attendance
		03-Nov-2025 [#]
1	Paul Lamontagne– Chair	Present
2	Frédéric Lavoie – Member	Present
3	Shimi Shah – Member	Present

[#] The meeting was held in person

6. Fund Raising Committee

The Board at its meeting dt. Nov 29, 2024, approved a proposal to raise funds through QIP and nominated Fund-Raising Committee delegating various incidental matters. Subsequently, the shareholders, through Postal Ballot resolution dt. Jan 17, 2025, approved the QIP proposal and such resolution was valid for 1 year i.e., up to January 16, 2026.

Since the Fund-Raising Committee was constituted for specific purpose of the then proposed QIP and deemed dissolved with expiry of the shareholders resolution.

INDEPENDENT DIRECTORS

As on March 31, 2026, the Board consisted of 4 independent directors, one of them is a woman independent director. The Independent Directors meet at least once every financial year without the presence of Executive Directors or management personnel to discuss matters pertaining to the Company's affairs, evaluation of performance of the Board and their own performance and place their views regarding governance of the Company at the Board. During the year, two separate meetings of the independent

directors were held on May 19, 2025 and November 04, 2025, without the presence of any other director / management personnel.

Retirements and resignations

There were no retirements or resignations of Independent Directors during the year.

Board Evaluation

The Independent Directors reviewed the matters as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and the Guidance note issued by SEBI vide Master circular issued on July 11, 2023 (Last updated on: January 30, 2026) viz. reviewed the performance of non-independent directors and the Board as a whole, reviewed the performance of the Chairperson of the Company and assessed the quality, quantity and timeliness of flow of information between the management and the Board of Directors.

Succession Planning

An adequate plan is in place for orderly succession for appointment to the Board of Directors and Senior Management.

Particulars of Senior Management Personnel ("SMP")

S. no	Name of SMP	Designation
1.	François-Charles Sirois	Executive Chairman and CEO
2.	Radhika Venugopal	Whole-time Director and CFO
3.	Bikram Singh Sherawat	President and COO
4.	Rahul Raina	Executive Vice President – Gaming
5.	Venkatesan Palani*	Senior Vice President - Products
6.	Ignacio Martin Velasco	Senior Vice President and Head - Americas & Europe
7.	Sreejith Alumplavil Chandrasekharan	Chief Technology Officer
8.	P V Varaprasad	Associate Vice President - Company Secretary
9.	Manu Sharma	Associate Vice President - Information Technology
10.	Rameshwar Jaiswal	Chief of Staff & Head - Sales Operations

*Venkatesan Palani has resigned from the Company w.e.f March 18, 2026 (Last working day being June 15, 2026 as per notice period)

Role, duties and responsibilities of Independent Directors

The independent directors, along with other directors are also responsible for meeting the following objectives of the Board:

1. Compliance with the requirements of Companies Act, 2013.
2. Discharge of "Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Accountability under the Director's Responsibility Statement.
4. Overseeing the enforcement of high standards of values and ethical conduct of business.
5. Overseeing the Company's contribution to enhancing the quality of life of communities.
6. Abide by the 'Code for Independent Directors' under Schedule IV of Companies Act, 2013 and the duties of directors provided under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The letters of appointment have been issued to all the independent directors of the Company during their appointment and the terms and conditions of appointment are disclosed on the website of the Company.

Familiarization programme for Independent Directors

Company has in place a familiarization programme for independent directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates and business model of the Company. A copy of the familiarization programme for independent directors and the details of familiarization programme imparted to independent directors during FY 2025-26 is available on the website at the below link:

https://www.onmobile.com/sites/default/files/cg_policy/Familiarization_programme_for_Independent_Directors.pdf

In the opinion of the Board, the independent directors fulfill the conditions specified in the Listing regulations and that of Companies Act, 2013 and are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules,

2014 and wherever required, the Independent Directors either completed the online proficiency test or obtained exemption.

SUBSIDIARY COMPANIES

The financials of the subsidiary companies have been duly reviewed by the Audit Committee and the Board of the holding Company as part of consolidated financial statements. The Board minutes of the unlisted subsidiary companies have been placed before the Board of the holding company. The holding company's Board is also periodically informed about all significant transactions and arrangements entered into by the subsidiary companies.

The Company has also formulated a policy for determining a material subsidiary which stipulates *inter-alia*:

1. Disposal of Material Subsidiary: The Company, without the prior approval of the members by Special Resolution, shall not:
 - a. dispose shares in Material Subsidiaries that reduces its shareholding (either on its own or together with other subsidiaries) to less than 50%; or
 - b. cease the exercise of control over the Subsidiary; or
 - c. sell, dispose or lease the assets amounting to more than twenty percent of the assets of the material subsidiary
2. One Independent Director of the Company shall be a director on the Board of the Material Subsidiary Company, whether incorporated in India or not. Only for the purposes of this

provision, notwithstanding anything to the contrary contained in regulation 16(1)(c), the term "material subsidiary" shall mean a subsidiary, whose turnover or net worth exceeds twenty percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

3. The Nomination and Compensation Committee shall make suitable recommendations to the Board for appointment of Independent Director in the Material Subsidiary as mentioned in clause 2 above.
4. The Audit Committee shall review the financial statements, in particular, the investments made by the unlisted subsidiary Company on an annual basis.
5. The minutes of the Board Meetings of the unlisted subsidiary companies shall be placed before the Board of the Company on a periodical basis.
6. The management shall periodically bring to the attention of the Board of Directors of the Company, a statement of all Significant Transactions and Arrangements entered into by the unlisted subsidiary Company.

This policy has been put up on the website of the Company and available at the web link:

https://www.onmobile.com/sites/default/files/cg_policy/Policy_on_determining_Material_Subsidiaries.pdf

GENERAL BODY MEETINGS

The details of the Annual General Meetings held in the last three years are as follows:

Financial Year	Venue	Date and Time	Special Resolutions passed
2022-23	Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), facility provided by Central Depository Services (India) Limited.	September 25, 2023 at 04.00 p.m	1. Payment of remuneration to non-executive directors including Independent Directors of the Company
2023-24	Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), facility provided by Central Depository Services (India) Limited.	September 25, 2024 at 04.00 p.m.	1. Re-appointment of Francois Charles Sirois as 'Executive Chairman and CEO' of the Company and payment of remuneration thereof
2024-25	Through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), facility provided by Central Depository Services (India) Limited.	September 23, 2025 at 04.00 p.m.	1. Re- appointment of Paul Lamontagne as Independent Director of the Company

No extraordinary general meeting of the members was held during the year ended March 31, 2026

During the year ended March 31, 2026, following special resolutions were passed through postal ballot

Postal Ballot Notice date	Date of Passing the resolution	Special resolutions passed
May 20, 2025	June 20, 2025	Appointment of Radhika Venugopal (DIN: 10548693) as a Whole-time Director of the Company designated as 'Whole-time Director and CFO'
March 20, 2026	April 22, 2026	Approval for Appointment of Manoranjan Mohapatra (DIN: 00043930) as a Non- Executive Independent Director

DISCLOSURES

(1) Related Party Transactions

There are no materially significant related party transactions with the promoters, the directors or the management, the subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large.

Transaction with related parties is disclosed in the financial statements in Note no. 34 for the year ended March 31, 2026. The detailed information on materially significant related party transactions is in AOC-2 attached to the Board's Report.

The Company has formulated a policy on dealing with Related Party Transactions. The same is available on the website at the below link:

https://www.onmobile.com/sites/default/files/cg_policy/Policy_for_dealing_with_Related_Party_Transactions.pdf

(2) Non-compliances

There has been no instance of non-compliance by the Company on any matter related to capital market during last three financial years and no penalties or strictures were imposed by SEBI, Stock Exchanges or any other concerned authorities except the following two instances of penalties. The Company has complied with applicable rules and regulations prescribed by Stock Exchanges, SEBI or any other statutory authority relating to the capital markets. All returns/ reports were filed within the prescribed time with Stock Exchanges/ other authorities.

- Company received an email on December 13, 2024, with reference number SOP-CReview-13.12.2024, from the Compliance Team of the Bombay Stock Exchange ("the **BSE**") regarding non-compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations, 2015**"). The non-compliance pertained to the delayed submission of related party

transaction disclosures for the half-year ended September 30, 2024. In accordance with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, BSE imposed a penalty of ₹ 5,000 plus 18% GST. The Company submitted a waiver request on December 16, 2024, citing unintentional delay of 2 minutes caused due to conclusion of the Board meeting at the late evening hours. The request for waiver of fine has been favourably considered by BSE Limited vide email dated October 10, 2025, in relation to levy of fine of ₹ 5900/- (incl. GST) on the Company.

- Office of The Commissioner Of Central Tax (Audit) Levied a penalty of ₹ 1,54,697(excluding tax and interest) against the audit on the records of the Company has been conducted as per Section 65 of CGST Act, 2017 read with Rule 101 of CGST Rules, 2017 for the period from April 2019 to March 2023. Non-reversal of common ITC availed/utilized for exempted outward supply in terms of Rule 42 of CGST Rules, 2017. Hence, in terms of Rule 42 of CGST Rules, 2017, the Company is liable to reverse/pay the tax amount, which is recoverable under Section 74 (1) of the CGST Act, 2017 read with Section 20 of IGST Act, 2017 along with applicable interest under Section 50 (1) of CGST Act, 2017 and penalty under Section 74 of CGST Act, 2017.

(3) Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Part C of Schedule V of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Whistle Blower Policy and has established the necessary mechanism for employees to report concerns about unethical behavior. No person has been denied access to the Audit Committee. The said mechanism has provided protection to

whistleblower from adverse personnel action. The details of establishment of such mechanism are disclosed on the below link:

https://www.onmobile.com/sites/default/files/policy/OnMobile_Whistle_Blower_Policy.pdf

(4) Chairperson

The Company does not carry multiple businesses. Accordingly, François-Charles Sirois was re-appointed as Executive Chairman & CEO for a period of five years w.e.f. November 01, 2024 and his re-appointment was approved by the shareholders at the AGM held on September 25, 2024.

(5) The Company has complied with all the mandatory requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the deviations if any described elsewhere in this report.

(6) The Company has also complied with the following discretionary requirements specified in Part E of Schedule II in terms of Regulation 27(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- Modified opinion(s) in Audit Report: Company's financial statements have unmodified audit opinions.
- Reporting of Internal Auditor: The Internal Auditors of the Company directly report to the Audit Committee.

(7) Accounting Treatment in preparation of Financial Statements

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

(8) Code of Conduct

The Company has adopted 'Code of Business Conduct and Ethics' (Code). This code is applicable to all the employees of the Company, Board of Directors of the Company and its subsidiaries. The Code incorporates the duties of the independent directors. A copy of the said

Code of Conduct is available at the below link:

https://www.onmobile.com/sites/default/files/Code_of_Conduct.pdf

All Board Members and senior management personnel have confirmed compliance with the Code of Conduct for the financial year 2025-26. A declaration to this effect signed by Chief Executive Officer of the Company is attached.

(9) Compliance of Prohibition of Insider Trading Regulations

The Company has comprehensive policies on prohibition of insider trading and the Company has adopted (i) the Code of conduct to regulate, monitor and report trading by designated employees, (ii) the Code of practices & procedures for fair disclosures of unpublished price sensitive information, and (iii) the Policy for procedure of enquiry in case of leak of unpublished price sensitive information as notified by SEBI.

(10) Statutory Auditors Fees

B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) have been appointed as the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors' fees, on consolidated basis is given below:

(in ₹ million)

Particulars	Amount
For Audit	5.25
Limited Review fee	2.50
For other attest services	0.81
For Taxation matters	0.56
Reimbursement of expenses and levies	2.26
Total	11.38

(11) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

No. of complaints filed during the financial year	0
No. of complaints disposed of during the financial year	0
No. of complaints pending as on end of the financial year	0

(12) Disclosure by Company and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount'

Lending Company	Recipient Company	Currency	Amount disbursed	Purpose
OnMobile Global Ltd.	OnMobile USA LLC, USA	USD	209.14	Business requirement
OnMobile Global Ltd.	OnMobile Turkey Telekomunikasyon Sistemleri	USD	34.99	Business requirement
OnMobile Global Ltd.	OnMobile Brazil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	USD	31.59	Business requirement

(13) Details of material subsidiaries of the listed entity including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

Sl. No	Name of the material subsidiaries	Date of incorporation	Place of incorporation	Name of the statutory auditors	Date of appointment
1	OnMobile Global Spain S L U	21.06.2012	Spain	Moore	16.03.2026
2.	OnMobile USA LLC	04.11.2009	United States of America	Requirement of statutory audit is not applicable	Not Applicable
3	OnMobile Global South Africa (RF) (PTY) Ltd	09.01.2014	South Africa	D. K. Motiram & Co.	17 May 2021 (as per the board meeting)
4	OnMobile Europe B V S.A.	30.07.2008	Netherlands	Requirement of statutory audit is not applicable	Not Applicable
5	ONMO Inc.	17.05.2013	United States of America	Requirement of statutory audit is not applicable	Not Applicable
6	ONMO Sweden AB	15.01.2011	Sweden	KPMG Sweden	13.06.2025

MANAGEMENT DISCUSSION AND ANALYSIS

As required under Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on the Management's discussion and analysis is attached and forms part of this Annual report.

CEO AND CFO CERTIFICATION

Compliance Certificate by Chief Executive Officer (CEO) and Chief Financial Officer (CFO) in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is appended to this report.

CERTIFICATE OF COMPLIANCE FROM COMPANY SECRETARY IN PRACTICE UNDER CLAUSE 10 OF PARA C OF SCHEDULE V OF SEBI (LODR) REGULATIONS, 2015

As per the provisions of Clause 10 of Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from a Company secretary in practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority shall be disclosed in the Corporate Governance Report. The Company has obtained the certificate accordingly from Parameshwar G Hegde of M/s. Hegde & Hegde, Company Secretaries for the financial year ended March 31, 2026, copy of which is appended to this report.

PRACTICING COMPANY SECRETARIES CERTIFICATION ON CORPORATE GOVERNANCE

In terms of Para E of Schedule V of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Practicing Company Secretary certificate on compliance of conditions of Corporate Governance is attached.

MEANS OF COMMUNICATION

Quarterly results: The Company's quarterly results are published in the newspapers namely The Financial Express (English) and Hosadigantha (Kannada) and are further posted on the Company's website (www.onmobile.com), BSE website (www.bseindia.com) and NSE website (www.nseindia.com).

News releases: Official news releases and official media releases are sent to Stock Exchanges.

Presentations to institutional investors / analysts: Presentations made to the institutional investors and analysts after the declaration of the quarterly, half yearly and annual results are displayed on the Company's website (www.onmobile.com).

Website: The Company's website (www.onmobile.com) contains a separate dedicated section 'Investors' where shareholders' information is available. The Company's Annual Report is also available on the website in user-friendly and downloadable form.

Annual Report: The Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Board's Report, Auditors' Report and other important information is circulated to the members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (www.onmobile.com).

NSE Electronic Application Processing System (NEAPS) & NSE Digital Portal: The NEAPS & Digital Portal are web-based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, financial results, media releases, among others are filed electronically on NEAPS & Digital Portal.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre'): BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, financial results, media releases, among others are also filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status. The Company has registered itself on SCORES and adequate steps are taken for expeditious redressal of investor complaints received through SCORES or otherwise.

GENERAL SHAREHOLDER INFORMATION

Registrar and Share Transfer Agents

KFin Technologies Limited having its registered office at Selenium Building, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032 Rangareddy, Telangana, India are the Registrars for the demat segment and also the share transfer agents of the Company, to whom communications regarding share transfer and dematerialization/rematerialisation requests must be addressed. All matters connected with share transfer, transmission, dividend payment are handled by the share transfer agent. Share transfers are processed within 15 days of lodgement.

Information in respect of remittance into Investor Education and Protection Fund

IPO Application money: In terms of Section 125 of Companies Act, 2013, the application money received by companies for allotment of any securities and due for refund are required to be transferred to Investor Education and Protection Fund (IEPF) after a period of seven years. The application money received by the Company at the time of IPO in the financial year 2007-2008 due for refund amounting to ₹ 232,845/- that was lying in the unpaid account, was

transferred to IEPF in the Financial year 2014-15 and the necessary returns/disclosures were filed with the Ministry of Corporate Affairs.

Unpaid dividend: In terms of Section 124 of Companies Act, 2013, dividends that are not encashed or claimed, within seven years from the date of its transfer to the unpaid dividend account, be transferred to the Investor Education and Protection Fund (IEPF) established by the Government. The Company has paid dividend for eleven financial years i.e. starting from 2011-12 till 2021-22. Accordingly, the Company has transferred unclaimed dividend amount of ₹ 518,435 in FY 2019-20 to IEPF pertains to the dividend declared for FY 2011-12, ₹ 753,722 in FY 2020-21 to IEPF pertains to the dividend declared for FY 2012-13, ₹ 762,392 in FY 2021-22 to IEPF pertains to the dividend declared for FY 2013-14, ₹ 702,713 in FY 2022-23 to IEPF pertains to the dividend declared for FY 2014-15, ₹ 1,010,592 in FY 2023-24 to IEPF pertains to the dividend declared for FY 2015-16, ₹ 672,328.50 in FY 2024-25 to IEPF pertains to dividend declared for FY 2016-17 and ₹ 846,003 in FY 2025-26 pertains to the dividend declared for FY 2017-18.

Information in respect of Unclaimed Dividends due for remittance into IEPF is given below:

Financial Year	Date of declaration	Date of transfer to special account	Due date for transfer to the IEPF
2018-19	17-Sep-2019	23-Oct-2019	23-Oct-2026
2019-20	28-Sep-2020	31-Oct-2020	31-Oct-2027
2020-21	29-Sep-2021	03-Nov-2021	03-Nov-2028
2021-22	22-Sep-2022	28-Oct-2022	28-Oct-2029

Details of Shares transferred to Investor Education and Protection Fund (IEPF) Authority:

The Company has (i) sent reminder to shareholders having unclaimed dividend for seven consecutive years requesting them to claim the said unclaimed dividend (ii) published a notice in Financial Express (English) and Hosadigantha (Kannada); and (iii) uploaded details of such shareholders on the website of the Company.

The Company had transferred 10970 shares (NSDL Cases) and 2505 shares (CDSL Cases) held under 89 Folios respectively to the designated IEPF Authority Demat Account held with NSDL during FY 2026.

IEPF holds 201,789 shares as on March 31, 2026 on account of transfer of shares under IEPF Rules.

Detailed description of shares transferred to IEPF along with procedure for claiming refund of shares and unclaimed dividend from the IEPF Authority is uploaded on the website of the Company (www.onmobile.com). Shareholders may also contact Company Secretary/Nodal officer of the Company or RTA for claiming the same.

Disclosure in respect of equity shares transferred in the unclaimed suspense account

Pursuant to the requirement of Regulation 34(3) and Schedule V Part F of SEBI (LODR) Regulations, 2015, the following table provides details in respect of the equity shares lying in the suspense account.

The voting rights on shares lying in unclaimed suspense account shall remain frozen till the rightful owner claims the shares.

Details	No. of Shareholders	No. of Shares
No. of shares in the unclaimed suspense account as on 1st April 2025.	0	0
Less: No. of shares transferred to the shareholders on request during the year.	0	0
Less: No of shareholders whose shares were transferred from suspense account to IEPF during the year	0	0
No. of shares in the unclaimed suspense account as on 31st March 2026.	0	0

CONTACT INFORMATION

Registered and Corporate Office:

OnMobile Global Limited

E City, Tower-1, 94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase 1, Bangalore- 560 100, Karnataka, India

T: + 91 80 40096000

F: + 91 80 4009 6009

CIN: L64202KA2000PLC027860

<https://www.onmobile.com>

Representing Officers of the Company

Correspondence to the following officers may be addressed at the registered office of the Company.

Company Secretary and Compliance Officer

P V Varaprasad - Company Secretary

T: + 91 80 4009 6000

F: + 91 80 4009 6009

E: Investors@onmobile.com

Nodal officer IEPF

P V Varaprasad - Company Secretary

T: + 91 80 4009 6000

F: + 91 80 4009 6009

E: Investors@onmobile.com

Investor Relations

Radhika Venugopal – Chief Financial Officer

T: + 91 80 4009 6000

F: + 91 80 4009 6009

E: Investors@onmobile.com

Public Relations

Chitra M- Associate Manager – Corporate Marketing & Communications

T: + 91 80 4009 6000

F: + 91 80 4009 6009

E: chitra.m@onmobile.com

Listing details	The shares of the Company are listed on: BSE Limited Phiroze Jheejheebhouy Towers, Dalal Street, Fort, Mumbai – 400 001 National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 The Company has paid the listing fees at both the exchanges for the FY 2026-27 and complied with the listing requirements.
Stock code	National Stock Exchange of India Limited (NSE) – ONMOBILE BSE Limited (BSE) – 532944
ISIN allotted by Depositories (Company ID Number)	INE809I01019

Forthcoming Annual General Meeting (AGM)	The 26 th Annual General Meeting (AGM) of the Members of OnMobile Global Limited will be held on Tuesday, August 11, 2026 at 4.00 p.m. IST through Video Conferencing (VC), pursuant to the General Circular numbers 20/2020 dated 05th May 2020, 02/2021 dated 13th January 2021, 19/2021 dated 08th December 2021, 21/2021 dated 14th December 2021, 2/2022 dated 05th May, 2022, 10/2022 dated 28th December 2022, 09/2023 dated 25th September, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by SEBI.	
Financial Calendar (tentative and subject to change)	Event	Likely Board Meeting Schedule
	Financial reporting for the quarter ending June 30, 2026	End of July 2026/ Beginning of August 2026
	Financial reporting for the quarter ending September 30, 2026	End of October 2026/ Beginning of November 2026
	Financial reporting for the quarter ending December 31, 2026	End of January 2027/ Beginning of February 2027
	Financial reporting for the quarter/year ending March 31, 2027	End of May 2027
Book Closure Date(s)	From August 05, 2026 to August 11, 2026 (both days inclusive)	
Dividend Payment Date	Not applicable for FY 2025-26.	
Registrars and Share Transfer Agents	KFin Technologies Limited Selenium Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana Toll free No. 1800-309-4001 Email id: einward.ris@kfintech.com	
Depository System	Currently 99.99% of the Company's share capital is held in dematerialised form. For any assistance in conversion of the physical shares to demat form the investors may approach KFin Technologies Limited at the address mentioned above.	
Email ID of Grievance Redressal Division	einward.ris@kfintech.com Investors@onmobile.com	

Distribution Schedule

Sl No	Category (Amount)	No. of Holders	% To Holders	Amount (₹)	% To Amount
1	1-5000	67341	83.93	80958020	7.61
2	5001- 10000	6123	7.63	48649790	4.58
3	10001- 20000	3339	4.16	49958730	4.70
4	20001- 30000	1233	1.54	31563080	2.97
5	30001- 40000	573	0.71	20403010	1.92
6	40001- 50000	405	0.50	19027640	1.79
7	50001- 100000	648	0.81	47774520	4.49
8	100001 & Above	571	0.71	764878720	71.94
TOTAL		80233	100.00	1063213510	100.00

Shareholding Pattern as on March 31, 2026

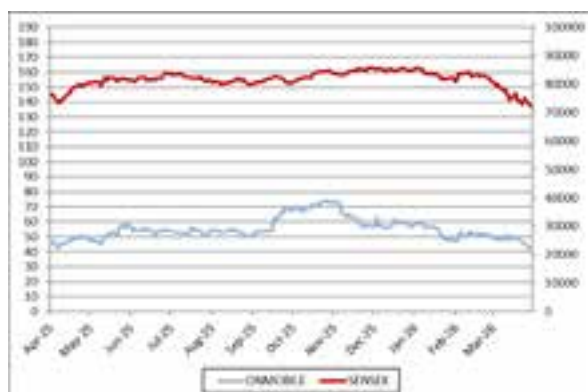
Description	No. of shareholders	Total shares	% to equity
Promoter and Promoter group	1	50,923,703	47.90
Foreign Portfolio Investors	15	1,83,780	0.17
Bodies Corporates	247	3,526,901	3.32
Individuals	77,536	47,361,818	44.54
Foreign Nationals	1	12,376	0.01
Clearing Members	2	8,413	0.01
Non-Resident Indians	908	1,327,892	1.25
Trusts	3	1,061	0.00
HUF	1519	2, 773,618	2.61
IEPF	1	2, 01,789	0.19
TOTAL	80, 233	106,321,351	100

Stock Market Data

Monthly high and low quotes during each month in the financial year 2025-26 as well as the volume of shares traded on NSE and BSE are as below:

Financial Year 2025-26	BSE			NSE		
Month	High (₹)	Low (₹)	Total Traded Quantity	High (₹)	Low (₹)	Total Traded Quantity
April	53.60	40.00	830177	53.65	41.07	396967
May	59.89	44.36	1176052	59.9	44.31	588915
June	60.97	50.50	819958	59	50.25	498602
July	57.85	50.17	724908	57.9	50.1	351856
August	61.50	49.39	1401997	61.55	49.26	808592
September	71.33	50.36	3203539	71.4	50.34	1684602
October	75.00	65.72	987270	75.09	65.65	677681s
November	74.27	55.50	318884	74.4	55.31	337385
December	57.69	54.61	3762257	67.24	54.56	1612744
January	62.00	46.40	2,96,814	60.42	46.35	193516
February	55.69	45.68	2,51,560	54.29	45.61	236834
March	52.55	40.29	5,05,291	52.68	40.21	267560

OnMobile Global Limited vs BSE (Sensex)



OnMobile Global Limited vs NSE (Nifty)



Investor Grievance and Share Transfer

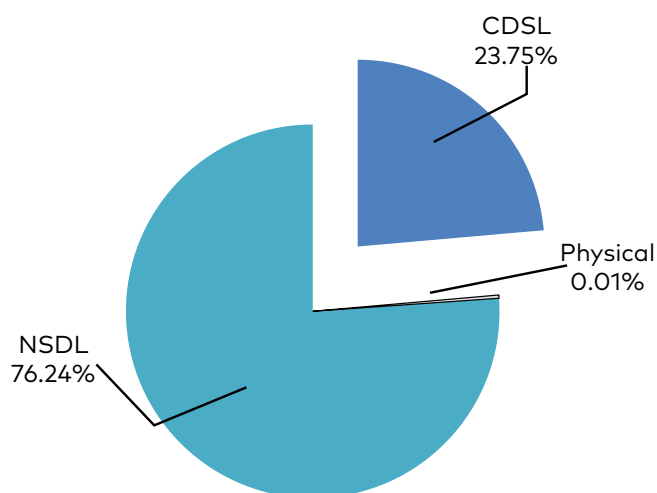
The Company has a Stakeholders Relationship Committee of the Board to examine and redress shareholders' and investor complaints. The status on share transfers is reported to the Board by the Company Secretary. Details of complaints received and their nature is provided below. The Company Secretary receives the share transfers and reports the same to the Committee at the meeting. For matters regarding shares transferred in physical form, share certificates, dividends, change of address, etc., shareholders should communicate with KFin Technologies Limited, our Registrar and Share transfer agent. The address is given in the section on 'Shareholder information'. For shares transferred in electronic form, after confirmation of sale/purchase transaction from the broker, shareholders should approach the depository participant with a request to debit or credit the account for the transaction. The depository participant will immediately arrange to complete the transaction by updating the account. There is no need for separate communication to register the share transfer.

For the year under review, the summary of the stakeholders'/ investor's grievances/requests are as below:

Sl. No.	Description	Received	Resolved	Pending
1	Non receipt of Electronic Credits	0	0	0
2	Non receipt of Annual Reports	0	0	0
3	Non receipt of Dividend warrants	0	0	0
4	Non receipt of Refund order	0	0	0
5	Non receipt of Securities	0	0	0
6	Stock Exchanges- NSE	0	0	0
7	Stock Exchanges- BSE	0	0	0
8	SEBI	0	0	0
	TOTAL	0	0	0

Dematerialization of Shares

The Company's shares are admitted into both the depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2026, 99.99% of the Company's shares are held in electronic form.



Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity

There are no outstanding GDRs / ADRs / Warrants / Convertible instruments of the Company and hence, the same is not applicable to the Company.

Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal in commodities and hence the disclosure as required under SEBI(LODR) Regulations, 2015 is not applicable.

Forward contracts are booked in India to hedge net foreign currency exposure against movement in foreign exchange rates. Company doesn't follow hedge accounting. Marked to market impact on outstanding forward contracts is recognized in profit and loss account.

**CERTIFICATE OF COMPLIANCE FROM COMPANY SECRETARY IN PRACTICE UNDER CLAUSE 10 OF PART C OF
SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

CERTIFICATE

(Pursuant to clause 10 of Part C of Schedule V of LODR)

In pursuance of sub-clause (i) of clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR); in respect of **OnMobile Global Limited** (CIN: L64202KA2000PLC027860) I hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority as on March 31, 2026.

P G Hegde

Hegde & Hegde

Company Secretaries

FCS:1325 / C.P.No: 640

UDIN: FO01325H000333008

Place: Bengaluru
Date: May 18, 2026

**CERTIFICATE OF COMPLIANCE FROM INDEPENDENT COMPANY SECRETARY AS STIPULATED UNDER SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members
OnMobile Global Limited,
E City, Tower 1,
94/1C and 94/2, Veerasandra Village,
Electronic City Phase 1,
Bengaluru - 560 100
Karnataka, India

I have examined the compliance of conditions of Corporate Governance by **OnMobile Global Limited** (CIN: L64202KA2000PLC027860) (the Company), as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the financial year ended March 31, 2026.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the review of procedures and implementation thereof adopted by the Company for ensuring compliance of the conditions of Corporate Governance as stipulated in the said Regulations. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

On the basis of my findings from the examination of the records produced and explanations and information furnished to me and the representation made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the financial year ended **March 31, 2026**.

P.G.HEGDE

Hegde & Hegde

Company Secretaries

FCS: 1325 / C.P.No.640

UDIN: FO01325H000334471

Place: Bengaluru
Date: May 18, 2026

Declaration by the CEO under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance with Code of Conduct

To the Members of OnMobile Global Limited

In accordance with Regulation 34(3) and Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the Company has in respect of the year ended March 31, 2026, received from its Board members as well as senior management personnel affirmation as to compliance with the Code of Conduct.

Date: May 18, 2026
Place: Madrid

François-Charles Sirois
Executive Chairman and CEO
DIN: 06890830

CEO and CFO Certification

In pursuance of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we, Francois-Charles Sirois, Executive Chairman and CEO and Radhika Venugopal, Chief Financial Officer of OnMobile Global Limited, to the best of our knowledge and belief, certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

François-Charles Sirois
Executive Chairman and CEO
DIN: 06890830

Date: May 18, 2026
Place: Madrid

Radhika Venugopal
Whole-time Director and CFO
DIN: 10548693

Date: May 18, 2026
Place: Bangalore

Board's Report

Dear Shareholders,

The Board of Directors are pleased to present the 26th Annual Report on the business and operations of the Company together with the audited standalone and consolidated financial statements for the year ended March 31, 2026.

RESULTS OF OPERATIONS FOR THE YEAR 2025-26

Summary of the operations of the Company on standalone basis and consolidated basis for the financial year 2025-26 is as follows:

(In ₹ Million)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	1,801.6	2,393.13	5,168.5	5,730.24
Earnings/(Loss) before other income, depreciation and amortization, finance charges, Exceptional item and tax	(340.17)	200.56	(212.57)	106.98
Exceptional item	(4.61)	(101.76)	(4.61)	(122.52)
Profit/(Loss) before other income, depreciation and amortization, finance charges and tax	(344.78)	98.81	(217.18)	(15.54)
Profit/(Loss) before tax	(34.75)	112.43	(87.88)	(346.95)
Profit/(Loss) for the year	(35.49)	84.45	(114.86)	(405.41)
Total Comprehensive Income for the year	(26.34)	57.80	(13.42)	(335.38)
Equity Share Capital	1,063.21	1,063.21	1,063.21	1,063.21
Other Equity	6,099.88	6,097.22	5,182.23	5,164.28
Networth	7,163.09	7,160.43	6,255.01	6,239.24
Net Block	76.17	115.56	2,139.36	2,108.35
Net Current Assets	1,520.94	1,220.29	523.61	511.92
Cash and Cash Equivalents (including other bank balances and current and non-current investments)	757.72	197.07	2,091.8	1,080.13
Earnings/ (Loss) per share (Diluted) (In ₹)	(0.33)	0.79	(1.07)	(3.78)

BUSINESS PERFORMANCE / FINANCIAL OVERVIEW

Standalone Financials

During 2025-26, the Company recorded net revenue of ₹ 1,801.60 million, as compared to ₹ 2,393.13 million in 2024-25. The Profit(loss) after tax of the Company is ₹ (35.49) million in 2025-26 as compared to ₹ 84.45 million in 2024-25. The diluted Earnings Per Share (EPS) is ₹ (0.33) per share in 2025-26 as compared to ₹ 0.79 per share in 2024-25.

Consolidated Financials

During 2025-26, the Company recorded consolidated net revenue of ₹ 5,168.50 million, as compared to ₹ 5,730.24 million in 2024-25. The consolidated Profit(loss) after tax of the Company for the year 2025-26 is ₹ (114.86) million as compared to ₹ (405.41) million in 2024-25. The consolidated diluted Earnings Per Share (EPS) for the year 2025-26 is ₹ (1.07) per share as compared to ₹ (3.78) per share in 2024-25.

APPROPRIATIONS

Dividend

The Board of Directors periodically assesses the Company's capacity and need to allocate dividends to its Shareholders, aiming to safeguard profitability and the Company's long-term growth plans. During the evaluation of dividend necessity, the Board takes multiple factors into consideration, such as present and future earnings, cash flow projections, capital expenditure requirements for ongoing and upcoming projects, and contingencies. After thoroughly considering the relevant circumstances and aligning with the company's dividend distribution policy, the Board of Directors has made the prudent decision not to propose any dividends for the reviewed year.

The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

("SEBI Listing Regulations"), is available on the Company's website at the below link: https://www.onmobile.com/sites/default/files/cg_policy/Dividend_Distribution_Policy.pdf

Transfer to General Reserve

As permitted under the provisions of the Companies Act, 2013, (the Act) the Board does not propose to transfer any amount to general reserve for the Financial Year 2025-26.

Investments

As on March 31, 2026, the Company's investments in fixed deposits, mutual funds, non-convertible debentures and unquoted investments is to the tune of ₹ 671.46 million.

CHANGES TO THE SHARE CAPITAL

During the year under review, there have been no exercise of stock options under any of the Employee Stock Option Plans thereby no changes to the share capital.

The issued and paid-up share capital of the Company as on March 31, 2026, stands at ₹ 1,063.21 million.

SIGNIFICANT EVENTS: 2025-26

In FY26, OnMobile continued to strengthen its presence across gaming, enterprise communications, and digital entertainment, while deepening key customer relationships in global markets.

ONMO

ONMO significantly upgraded its technology stack during the year, evolving from short-format gameplay experiences to full-game streaming. The platform now delivers a more immersive, native-like gaming experience through Full HD, full-screen gameplay at 60 FPS (up from 30 FPS), improved responsiveness, and greater latency tolerance across varying network conditions. The content portfolio was strengthened by premium immersive Android titles from globally popular franchises, delivering engaging gameplay sessions.

Challenges Arena

Challenges Arena underwent a complete platform revamp, delivering a more seamless and premium gaming experience through a clutter-free user interface, optimised asset loading, faster response times, and frictionless one-tap gameplay. The content catalogue was comprehensively refreshed with 50 new games spanning Casual, Arcade, Puzzle, Shooter, Sports, and Board genres, designed to drive higher engagement and longer gameplay sessions.

A key milestone of the year was the integration of Challenges Arena into ONMO's gaming backend, enabling cross-platform competition, improving operational efficiency, and optimising infrastructure costs. Ad-based Challenges Arena had the ad experience redesigned to integrate seamlessly into gameplay, making it a contextual part of the user journey rather than an intrusive disruption.

Rewarded ads were tapped into, allowing players to opt in for additional in-game rewards and benefits, thereby enhancing both engagement and user satisfaction.

The Gaming & Entertainment Platform

The Gaming & Entertainment Platform (TGEP) expanded its operator footprint by signing with Robi in Bangladesh. We believe that TGEP enables our telco partners to create a gaming ecosystem that can stand alongside the best in the world.

Buzzmo

Buzzmo secured a multi-year contract with Vodafone Qatar to power their enterprise communication and customer engagement strategies, strengthening Buzzmo's presence in the Middle East telecom segment.

Tones

The Tones business currently serves an active subscriber base of over 56.2 million users globally, with more than 300 million tones played every day. The business expanded its footprint within the América Móvil group through a brownfield deployment with Claro Peru, the group's second operating company to adopt OnMobile's Tones service. The launch added an existing subscriber base of approximately 90,000 users. In Ethiopia, a greenfield deployment with Safaricom grew to over 750,000 subscribers within eight months of commercial launch, supported by strong operator collaboration and execution.

Videos & Infotainment

The Company signed an addendum with Telefónica Spain to transition the Emocion contract, originally set to expire in July 2026, into a yearly auto-renewal arrangement. The revised structure strengthens our long-standing partnership and improves continuity and visibility for the infotainment business.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANIES

As on March 31, 2026, the Company has thirty (30) subsidiary companies and One (1) associate company.

The following subsidiary of OnMobile Global Limited was closed during the date mentioned here below:

1. OnMobile Rwanda Telecom Limited (Subsidiary)- closed w.e.f. October 24, 2025

In accordance with Section 129(3) of the Companies Act, 2013 ('the Act'), the Company has prepared consolidated financial statements of the Company and all its subsidiary companies, which form part of the Annual Report. A statement containing salient features of the financial statements of the subsidiaries of the Company in Form AOC-1 is given in **Annexure I**.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and consolidated financial statements, has been placed on the website of the Company, www.onmobile.com. Further, as per fourth proviso of the said Section, audited annual accounts of each of the subsidiary companies have also been placed on the website of the Company, www.onmobile.com. These documents will also be available for inspection during business hours at the registered office of the Company at Bengaluru, India.

NEW LOCATIONS

During the year under review, below subsidiaries of the Company were shifted to a new address.

1. OnMobile Tanzania Telecom Limited (effective date of change is September 19, 2025)
2. ONMO Sweden AB (effective date of change is December 1, 2025)
3. OnMobile Bangladesh Private Limited (effective date of change is January 1, 2026)
4. OnMobile Bangladesh Technologies Private Limited (effective date of change is January 1, 2026)
5. OnMobile Europe BV (effective date of change is January 19, 2026)

Similarly, there have been changes in the branch office address of OnMobile Global Limited, Tanzania (effective date of change is November 4, 2025).

The new addresses can be seen under the Contact information section.

MATERIAL CHANGES FOR THE PERIOD BETWEEN END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There have been no material changes for the period between end of the financial year 2025-26 and the date of this report affecting the financial position of the Company.

OPERATIONAL EFFICIENCY

Building on the momentum established last year, FY 25–26 marked another year of significant progress in driving operational and executional efficiency across the organization. We continued to deepen our investments in automation, AI-driven monitoring, and intelligent engineering tools, while expanding their footprint into newer areas such as voice campaign automation, MLOps, and AI-augmented quality assurance.

OARM (OnMobile Automation and Release Management) continued to be the bedrock of our Automation and RPA strategy. This year, OARM extended its reach beyond traditional deployment, migration, and maintenance workflows to automate voice campaign provisioning and orchestration for our Tones product, materially reducing

manual effort and accelerating campaign go-live. In parallel, OARM expanded into automating the MLOps pipelines required to support our growing portfolio of ML initiatives, covering model training runs, environment provisioning, deployment, and lifecycle management. These extensions reaffirm OARM's position as a strategic enabler of operational excellence and reinforce our leadership in automation-driven engineering practices.

The impact of AI on development and testing efficiency has been one of the most significant shifts in our engineering operations this year. AI tools are now extensively used for internal tool development, prototyping, wireframing, and proofs of concept, where they have dramatically compressed iteration cycles. We have also developed and deployed AI agents for security testing of code, automated code review, and test case generation. Within QA specifically, agents now author nearly 50% of our test cases, while the execution of test cases is almost fully automated, freeing our engineers to focus on exploratory testing and higher-order quality assurance. For production code development, however, we have taken a deliberately cautious stance. While integrated and standalone AI coding tools are used by our developers, we consciously cap the efficiency gain at around 35% by layering in additional human review, security checks, and design conformance gates. This ensures that AI-generated code remains secure, maintainable, and faithful to project intent, balancing velocity with the engineering discipline our customers expect.

On the AIOps front, our anomaly detection routines, which were initiated last year, have now matured into production-grade capabilities that proactively flag issues across our operational landscape. The underlying models have been trained on the vast volumes of logs and metrics generated by our platforms, using ML routines tuned to the operational characteristics of each product. As a result, these routines have helped reduce instances of reactive incident management by approximately 15%, shifting a meaningful portion of our operational posture from firefighting to anticipation. We expect this number to improve further as we continue to retrain and fine-tune the models with richer datasets and incorporate feedback from incident closures into the learning loop.

Taken together, these initiatives have meaningfully strengthened our foundation for scalable, intelligent, and high-velocity engineering operations. As we look ahead, we will continue to invest in automation, AI-driven innovation, and engineering excellence — expanding the reach of OARM, deepening our use of AI agents responsibly, and advancing our AIOps capabilities to sustain and extend the gains realized this year.

RESEARCH AND DEVELOPMENT

ONMO+: Native Apps

A major effort this year was building native apps for ONMO+, our cloud gaming platform, across a diverse ecosystem of

devices including web desktop, web mobile, Android mobile, Android TV, Samsung Smart TVs (Tizen), and LG Smart TVs (webOS), all from a single shared codebase.

We adopted a React-based architecture as the core cross-platform foundation, enabling approximately 90% of the codebase to be shared across all six platforms. Each platform is served from this shared layer, with only targeted platform-specific components handling device-level requirements.

Delivering a consistent, high-quality experience across such a varied device landscape required significant research into the constraints and capabilities of each platform. We developed techniques to optimise UI performance across different TV operating systems and device hardware profiles, and devised a hybrid architecture to address platform-specific streaming challenges, ensuring seamless interaction between shared and native components.

The apps are now in the final stages of submission to their respective stores.

Project DialSense: Text Channels Acquisition Optimiser

Acquisition campaigns on non-digital channels such as outbound dialling, SMS and USSD have traditionally relied on broad, untargeted subscriber lists, resulting in low answer rates, weak conversion and elevated acquisition cost. Project DialSense was undertaken to address this long-standing inefficiency in our Tones business through a data-led approach to subscriber selection.

At the core of DialSense is a machine learning model that scores and ranks the target subscriber base by likelihood of conversion, enabling campaigns to focus on the segments most likely to respond. A distinctive feature of the system is a natural language interface that allows the Tones business team to query the model, examine outcomes and adjust targeting criteria in plain language, without requiring data science expertise. This design choice was central to ensuring that the capability could be operated directly by the business and embedded into day-to-day campaign workflows.

DialSense is live with few operators, where initial deployments have validated a meaningful uplift in acquisition performance alongside a reduction in customer acquisition cost across outbound dialling, SMS and USSD channels. The solution is designed to be portable across all Tones operators and extensible to other engagement channels, positioning it as a reusable building block for acquisition optimisation across the wider portfolio.

CORPORATE SOCIAL RESPONSIBILITY

OnMobile currently supports Sankara Eye Foundation, India, which works in the space of eliminating curable blindness, and VAANI, which works in the space of communication and enablement of hearing-impaired kids in remote parts

of Karnataka. In the fifth year of our partnership with Sankara, we supported in Vision Restoration cataract Surgeries for Adults in Sankara Eye Hospital, Anand, Gujarat for approximately 35 people.

We are happy to support Sankara Eye Foundation in the Gift of Vision program operates by integrating with a community, capitalizing on pre-existing community networks and a highly efficient patient care system. It is aimed at reaching out to rural poor at their doorstep and provide free of cost eye care. It is one of the most far reaching technologically enabled program, covering rural areas over 500 km radius of Sankara Eye Hospital. Rural outreach camps are organized impairment to identify beneficiaries with vision.

Similarly, VAANI - the organization encourages families to actively participate in understanding and communicating with their hearing-impaired children, enabling them to advocate for their rights and access essential services from governments and other service providers. VAANI's genesis lies in a comprehensive feasibility study in 2002, reflecting the genuine need for awareness and early intervention to support children with hearing impairment.

The Company constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013.

The Board of directors, pursuant to recommendation of the Nomination and Compensation Committee, dissolved the Corporate Social Responsibility Committee w.e.f May 14, 2024 considering the CSR spent was less than the threshold of ₹ 50 lakhs stipulated under Section 135(9) of the Companies Act, 2013 in FY'24 and FY'25. Hence, functions of CSR Committee shall be discharged by the Board of Directors for the time being.

The CSR Policy of the Company along with details of CSR activities is available on the website at the below links:

CSR policy- [Corporate_Social_Responsibility_Policy_v1.pdf](#)

CSR activities- [Corporate Social Responsibility | OnMobile Global Limited](#)

Particulars required to be disclosed pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014, are given in **Annexure IV** to the Board's report.

CORPORATE GOVERNANCE

The Company is committed to the highest standards of corporate governance. The Company meets the standards and guidelines set by the Securities and Exchange Board of India on corporate governance and has implemented all the stipulations prescribed. A detailed report on Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 form part of the Annual Report. Certificate(s) from Parameshwar

G. Hegde of M/s. Hegde & Hegde, Company Secretaries, confirming compliance of conditions of Corporate Governance as stipulated under the aforesaid Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the Corporate Governance Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with Part B of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is presented in a separate section forming part of the Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

OnMobile is not included in the list of top 1000 companies of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as per the market capitalization as on March 31, 2026.

However, the Company has prepared Business Responsibility and Sustainability Report on a voluntary basis in line with the format suggested by Securities and Exchange Board of India vide Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, which is annexed to this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment

Radhika Venugopal (DIN: 10590868) was appointed as Whole-time Director & CFO w.e.f May 20, 2025 upto March 26, 2027, liable to retire by rotation. Her appointment was approved by the shareholders by passing a special resolution through postal ballot on June 20, 2025.

Manoranjana Mohapatra (Mao) (DIN: 00043930) was appointed as an Independent Director for a period of five years w.e.f. February 05, 2026 to February 04, 2031. His appointment was approved by the shareholders by passing a special resolution through postal ballot on April 22, 2026.

Leo Olebe (DIN: 11698973) was appointed as an Additional Director in the category of Independent Director of the Company w.e.f. May 18, 2026 and recommended to be appointed as an Independent Director at the upcoming AGM to hold office for a period of five years.

Re-appointment

Pursuant to the provisions of Section 149 of Companies Act, 2013, Paul Lamontagne was re-appointed as an Independent Director for a period of 5 years i.e. from December 17, 2025 to December 16, 2030 at the AGM 2025.

Pursuant to the provisions of Companies Act, 2013, François-Charles Sirois retires by rotation as Director at the ensuing AGM and being eligible, seeks re-appointment.

Radhika Venugopal (DIN: 10590868) is being re-appointed as ' Whole-time Director & CFO, ' for a further period of three years i.e. from March 27, 2027 to March 26, 2030, subject to the approval of the shareholders at the ensuing AGM.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

In terms of provisions of Section 139, 141, 142 of the Companies Act, 2013 and the rules made thereunder M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) were re-appointed as Statutory Auditors of the Company for second term of five consecutive years by the shareholders at 22nd AGM held on September 22, 2022, to hold office until conclusion of the 27th Annual General Meeting to be held in calendar year 2027.

The statutory auditors have confirmed that they are eligible and are not disqualified for appointment under Companies Act, 2013.

The requirement for ratification of appointment of auditors by the members at every AGM is done away with vide Ministry of Corporate Affairs notification dated May 07, 2018.

Internal Auditors

M/s. Ernst and Young, LLP have carried out Internal Audit of the Company for the financial year 2025-26.

Secretarial Auditors

The shareholders of the Company have approved the appointment of Parameshwar G Hegde of M/s. Hegde & Hegde, Company Secretaries to conduct the Secretarial Audit pursuant to the provisions of Section 204 of the Companies Act, 2013 for a term of five (5) consecutive financial years commencing from 2025-26 to 2029-30.

Secretarial Audit Report for the financial year ended March 31, 2026, obtained pursuant to section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is appended as **Annexure VI**.

Further, pursuant to above said SEBI circular, listed entities shall additionally, on an annual basis, require a check by the Practicing Company Secretary on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, consequent to which the Practicing Company Secretary shall submit a report to the listed entity in the manner specified in this circular. The Company has obtained annual secretarial compliance report from Parameshwar G Hegde of M/s. Hegde & Hegde, Company Secretaries for the financial year ended March 31, 2026, and same has been submitted to the stock exchanges within the stipulated time.

Cost Audit

The Company is not required to maintain cost records as per sub-section (1) of Section 148 of the Companies Act, 2013.

Comments on Auditors' Report

There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors of the Company in the Audit Report and by the Secretarial Auditor in the Secretarial Audit Report for the financial year ended March 31, 2026.

Details in Respect of Frauds Reported by Auditors Under Sub-Section (12) of Section 143 other than those which are Reportable to the Central Government

The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force) other than those which are reportable to the Central Government.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the directors, to the best of their knowledge and belief, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. Internal financial controls have been laid down, and they were adequate and operating effectively.
- vi. Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and were operating effectively.

NUMBER OF MEETINGS OF THE BOARD

The Board met Seven (7) times during the financial year 2025-26, viz., April 04, 2025, May 20, 2025, June 24, 2025, August 13, 2025, November 04, 2025, February 05, 2026 and March 20, 2026. The maximum interval between any two meetings did not exceed 120 days.

COMMITTEES OF THE BOARD

As on March 31, 2026, the Board had six Committees:

1. Audit Committee
2. Nomination and Compensation Committee
3. Stakeholders Relationship Committee
4. Risk Management Committee
5. Investment Committee
6. Fund raising Committee

Details of all the Committees, along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance" as part of this Annual Report.

BOARD INDEPENDENCE

The Company has received necessary declarations from each of the Independent Directors of the Company under Section 149(7) of the Companies Act 2013, that the Independent Director meet the criteria of independence laid down in Section 149(6). The definition of 'Independence' of Directors is derived from Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Section 149(6) of the Companies Act, 2013. Further, the Company has received declaration under Regulation 25(8) of Listing Regulations from each Independent Director of the Company.

Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, as on March 31, 2026, the following non-executive Directors are independent in terms of the aforesaid Listing Regulations and Section 149(6) of the Companies Act, 2013:

- a. Paul Lamontagne
- b. Ajai Puri
- c. Shimi Shah
- d. Manorajan Mohapatra

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Nomination and Remuneration Policy of the Company on Directors' appointment, term/ tenure, evaluation, retirement and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178, is placed on the website of the Company at the below link: https://www.onmobile.com/sites/default/files/cg_policy/Nomination_and_Remuneration_Policy.pdf

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion and Analysis, which forms part of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

No loans and guarantees given and the investments made pursuant to Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1)

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, are appended in **Annexure II** to this report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company, being a service provider organization, most of the information as required under Section 134(3)(m) read with Companies (Accounts) Rules, 2014 is not applicable. However, the Company endeavours to effectively utilize and conserve energy by using improved technology in its infrastructure such as lighting and paper usage.

FOREIGN EXCHANGE EARNINGS AND OUTGO

(In ₹ Million)

Description	Year ended	
	March 31, 2026	March 31, 2025
Foreign exchange earnings	1,364.12	1,718.78
Foreign exchange outgo	393.56	694.99

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future. Details of pending litigations and tax matters are disclosed in the financial statements.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has constituted a Risk Management Committee. The purpose of the risk management committee shall be to assist the Board with regard to the identification, evaluation and mitigation of internal and external risks specifically faced by the Company, in particular including financial, operational, strategic, sectoral, sustainability (particularly Environmental, Social, Governance related risks), information, cyber security risks. The Committee has overall responsibility for monitoring

and approving the risk policies and associated practices of the Company.

The Company has formulated a risk management policy to facilitate setting up a framework for risk assessment and minimization procedures. A copy of the risk management policy is placed on the website of the Company at the below link:

https://www.onmobile.com/sites/default/files/cg_policy/Risk_Management_Policy.pdf

SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

VIGIL MECHANISM

The Company has established a Whistle Blower Policy for every stakeholder including employees, Directors and any other person to report their concern with regard to any issue in which they believe to be or being conducted inconsistent with applicable laws, rules and regulations and policies. The details of the same are explained in the Report on Corporate Governance.

INTERNAL COMPLAINTS COMMITTEE

The Company is in compliance with provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has in place an Anti-Sexual Harassment Policy in accordance with the said Act. Internal Complaints Committee was constituted by the Company for redressal of complaints for the specified workplace.

The Committee comprises of the following:

- Presiding Officer - Presiding Officer is a woman employee
- Advisor - The committee also has an external member (woman) who is familiar with issues relating to sexual harassment
- Committee Members -The committee comprises of 60% women and 40% men
- Office of Internal Complaints Committee - The office is responsible for managing the Committee's operations

DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder. Details of complaints during the year:

No. of complaints filed during the financial year	0
No. of complaints disposed of during the financial year	0
No. of complaints pending as on end of the financial year	0

EVALUATION OF PERFORMANCE OF BOARD/ COMMITTEES/INDIVIDUAL DIRECTORS AND CHAIRPERSON

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out an annual evaluation of performance.

Nomination and Compensation Committee specified that (i) the Board Evaluation process for FY 2025-26 should be carried out internally by the Board of Directors and (ii) recommended the criteria for evaluation at different levels in the form of Survey questionnaires in alignment with 'Guidance Note on Board Evaluation' issued by Securities and Exchange Board of India.

Survey questionnaires were circulated to all the Board members with set of questions to assess the performance under each of the following categories:

- (i) The Board as a whole
- (ii) Various Committees of the Board
- (iii) Independent Directors / Non - Independent Directors and
- (iv) Chairperson of the Board.

The Board reviewed and analyzed the responses to the questionnaire and accordingly completed the Board evaluation process for the financial year 2025-26.

ANNUAL RETURN

As per provisions of section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, Annual return of the company for FY 2025-26 is placed on the website of the Company, as a part of Annual report, at the link <https://www.onmobile.com/investors#additional-report>.

PARTICULARS OF EMPLOYEES

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure III** to the Board's Report.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this

report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection, and any Member interested in obtaining a copy of the same may write to the Company Secretary.

EMPLOYEE STOCK OPTION SCHEMES

Pursuant to the provisions of Section 62(1)(b) read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014, the Company approved the following Employee Stock Option Schemes i.e. Employee Stock Option Plan-I 2003, Employee Stock Option Plan-II 2003, Employee Stock Option Plan-III 2006, Employee Stock Option Plan-I 2007, Employee Stock Option Plan-II 2007, Employee Stock Option Plan-I 2008, Employee Stock Option Plan-II 2008, Employee Stock Option Plan-III 2008, Employee Stock Option Plan-IV 2008, Employee Stock Option Plan-I 2010, Employee Stock Option Plan-II 2010, Employee Stock Option Plan- I 2011, Employee Stock Option Plan- I 2012 and Employee Stock Option Plan- I 2013 for granting stock options to its employees.

All the schemes endeavour to provide incentives and retain employees who contribute to the growth of the Company. A summary disclosure in compliance with Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, forms part of this report as **Annexure V** and the complete details have been disclosed under notes to the financial statements which form part of the Annual Report. During the year under review, there has been no variation in the terms of ESOP schemes and the disclosure of employee stock option schemes is placed on the website of the Company as a part of the Annual report at the below link: <https://www.onmobile.com/investors>

OTHER DISCLOSURES:

During the year under review:

1. There has been no change in the nature of Business;
2. The requirement to disclose the details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable;
3. There were no proceedings that were filed by the Company or against the Company, which are pending under the Insolvency and Bankruptcy Code, 2016, as amended, before National Company Law Tribunal or other Courts;
4. No shares with differential voting rights and sweat equity shares have been issued;

5. No public deposits as defined under Chapter V of the Act have been accepted by the Company; The Company has complied with the provisions of the Maternity Benefit Act, 1961.

ACKNOWLEDGMENTS

The Board of Directors takes this opportunity to express their appreciation to the customers, shareholders, investors, vendors and bankers who have supported the Company during the year. The Directors place on record their appreciation to the OnMobilians at all levels for their contribution to the Company. The Directors would like to make a special mention of the support/co-operation extended by various departments of the Government of India, particularly Central Board of Direct

Taxes, Central Board of Indirect Taxes and Customs, the Ministry of Commerce and Industry, the Department of Telecommunications, the Reserve Bank of India, Ministry of Corporate Affairs, Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited, National Securities Depository Limited and Central Depository Services (India) Limited and look forward to their support in all future endeavours.

For and on behalf of the
Board of Directors

Place: Madrid, Spain
Date: May 18, 2026

François-Charles Sirois
Executive Chairman & CEO

Annexures to the Board's Report

Annexure I

Statement containing the salient features of the financial statements of subsidiaries/associate companies/joint ventures

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A" Subsidiaries

In ₹ Million

S l. No	Entity Name	Reporting Currency & Exchange Rate as on 31st March 2026	Share Capital (2)	Reserves & Surplus (2)	Total Assets (2)	Total Liabilities (Excl Share Capital & Reserves and Surplus) (2)	Turnover (1)	Investments	Profit / (Loss) before taxation (1)	Provision for taxation (1)	Profit / (Loss) after taxation (1)	% of Shareholding
1	OnMobile Singapore PTE Ltd.	1 SGD = INR 72.8865	126.56	118.55	612.33	367.22	422.74	0.00	22.48	3.80	18.68	100%
2	Servicios De Telefonía OnMobile Sa De Cv	1 MXN = INR 5.2089	6.86	0.20	124.02	116.96	251.88	0.00	123.76	-35.86	159.62	100%
3	OnMobile Telecom Burkina Faso, SARL	1 XOF = INR 0.164655	0.13	14.09	28.17	13.95	1.35	0.00	0.10	0.22	-0.13	100%
4	ONMO, Inc.	1 USD = INR 93.9325	1,569.29	-587.01	2,784.11	1,801.83	65.60	0.00	-340.59	0.00	-340.59	98.82%
5	2dayUK Limited	1 GBP = INR 124.315	0.12	31.09	66.22	35.00	142.88	0.00	11.61	3.34	8.27	100%
6	OnMobile Uruguay SA	1 UYU = INR 2.31505	-	-3.02	1.01	4.04	-	0.00	8.88	-	8.88	100%
7	OnMobile Global Solutions Canada Limited	1 CAD = INR 67.40515	173.58	-53.91	244.31	124.64	5.26	118.78	-0.28	-0.06	-0.22	100%
8	OnMobile Global SA	1 ARS = INR 0.06718	25.99	-25.84	0.41	0.27	0.03	0.00	-0.10	-	-0.10	100%
9	OnMobile Europe BV	1 EUR = INR 107.938	422.47	816.04	1,330.03	91.53	-	1,328.93	-7.00	-1.05	-5.95	100%
10	OnMobile De Venezuela CA	1 USD = INR 93.9325	1.56	-1.56	4.46	4.46	-	0.00	1.58	-	1.58	100%
11	ONMO Sweden AB (previously known as Appland AB)	1 SEK = INR 9.8641	707.98	74.54	832.52	50.00	34.91	-	-9.99	-1.98	-8.02	100%
12	Technologies rob0 Inc.	1 CAD = INR 67.40515	-	12.69	357.51	344.82	59.31	0.00	3.77	-3.09	6.86	100%
13	OnMobile Bangladesh Private Limited	1 BDT = INR 0.76555	5.09	181.59	609.59	422.90	316.55	0.07	48.91	19.07	29.84	100%
14	OnMobile Bangladesh Technologies Private Limited	1 BDT = INR 0.76555	0.08	34.87	186.34	151.39	33.62	0.00	25.08	6.71	18.36	100%
15	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	1 BRL = INR 17.87725	65.64	-196.40	38.15	168.91	23.47	0.00	-4.79	-	-4.79	100%
16	OnMobile Costa Rica OBCR, SA	1 CRC = INR 0.20205	-	10.51	13.85	3.34	2.76	0.00	0.31	0.17	0.15	100%
17	OnMobile Global for Telecommunications Services	1 EGP = INR 1.72025	0.38	-9.78	60.89	70.29	125.19	0.00	7.68	1.46	6.22	100%
18	OnMobile Kenya Telecom Limited	1 KES = INR 0.72215	41.50	-6.54	177.58	142.61	196.99	0.00	9.83	3.28	6.55	100%
19	OnMobile Telecom Limited	1 MWK = INR 0.05418	0.81	-19.30	7.28	25.77	-	0.00	-1.14	-	-1.14	100%
20	OnMobile Nigeria Telecom Limited	1 NGN = INR 0.0678	0.98	-45.96	134.34	179.32	63.39	0.00	12.11	1.52	10.59	100%

S I . No	Entity Name	Reporting Currency & Exchange Rate as on 31st March 2026	Share Capital (2)	Reserves & Surplus (2)	Total Assets (2)	Total Liabilities (Excl Share Capital & Reserves and Surplus) (2)	Turnover (1)	Investments	Profit / (Loss) before taxation (1)	Provision for taxation (1)	Profit / (Loss) after taxation (1)	% of Shareholding
21	OnMobile Rwanda Telecom Limited (Struck off w.e.f October 24, 2025)	1 RWF = INR 0.064335	0.05	0.05	0.10	0.00	-	0.00	15.48	-0.01	15.49	100%
22	OnMobile Global South Africa (RF) (PTY) Ltd	1 ZAR = INR 5.49485	0.00	63.33	312.50	249.17	557.81	0.00	12.03	2.37	9.66	87.72%
23	OnMobile South Africa Technologies Pty Ltd	1 ZAR = INR 5.49485	0.00	24.52	56.38	31.86	177.99	0.00	6.96	1.92	5.04	100%
24	OnMobile Global Spain S.L.	1 EUR = INR 107.938	81.90	1,559.16	3,349.38	1,708.33	2,211.12	0.00	84.64	22.78	61.86	100%
25	OnMobile Tanzania Telecom Limited	1 TZS = INR 0.03625	-	-0.44	69.07	69.51	42.50	0.00	2.85	1.22	1.63	100%
26	OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	1 TRY = INR 2.1118	0.27	-69.22	0.00	68.95	-	0.00	-11.33	-	-11.33	100%
27	OnMobile Uganda Limited	1 UGX = INR 0.024949	13.51	-33.31	25.40	45.20	2.03	0.00	0.49	-	0.49	100%
28	OnMobile USA LLC	1 USD = INR 93.9325	2,251.01	-121.96	4,186.07	2,057.02	49.39	3,748.34	-67.71	-	-67.71	100%
29	OnMobile Zambia Telecom Limited	1 ZMK = INR 0.00490255	8.85	-8.85	0.00	-0.00	-	0.00	-	-	-	100%

Notes:

1. Converted at monthly average exchange rates
2. Indian Rupee equivalents
3. Investments exclude investments in subsidiaries
4. Above financials are prepared as per the Generally Accepted Accounting Principles (GAAP) of the respective countries

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates		Mobile Voice Konnect Private Limited
1.	Latest audited Balance Sheet Date	31 st March 2026
2.	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	5000
	Amount of Investment in Associates/Joint Venture	INR 50,000
	Extent of Holding %	50%
3.	Description of how there is significant influence	Shareholding greater than 20%
4.	Reason why the associate/joint venture is not consolidated	Not Applicable
5.	Networth attributable to Shareholding as per latest audited Balance Sheet	INR 0.59 Million
6.	Profit / (Loss) for the year	INR (0.07) Million
	i. Considered in Consolidation	INR (0.07) Million
	ii. Not Considered in Consolidation	-

Note: The Company had no Joint Ventures during the FY 25-26.

For and on behalf of the Board of Directors

François-Charles Sirois

Executive Chairman & CEO
DIN-06890830
Place: Madrid, Spain
Date: May 18, 2026

Ajai Puri

Director
DIN- 06527868
Place:Gurgaon
Date: May 18, 2026

Radhika Venugopal

Whole-time Director & CFO
Place : Bangalore
Date: May 18, 2026

P V Varaprasad

Company Secretary
Membership Number- FCS 5877
Place: Bangalore
Date: May 18, 2026

Annexure II

Particulars of contracts/arrangements made with related parties

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in the year ended March 31, 2026, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2026. The details of contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2026 are as given in the table below:

Sl. No	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Value in INR Mn	Date(s) of approval by the Board	Amount paid as advances
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	OnMobile Singapore Pte. Ltd.	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-125.27	At quarterly meetings	Nil
2	OnMobile Global for Telecommunication Services	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-109.60	At quarterly meetings	Nil
3	OnMobile Costa Rica OBCR SA	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-0.96	At quarterly meetings	Nil
4	OnMobile Global Spain S.L.	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-154.50	At quarterly meetings	Nil
5	OnMobile Global Spain S.L.	Royalty	April 2025 to March 2026	Royalty	-107.90	At quarterly meetings	Nil
6	ONMO INC.	Transfer Pricing with Subsidiary	April 2025 to March 2026	Royalty expense	68.70	At quarterly meetings	Nil
7	OnMobile Telecom Burkina Faso, SARL	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-0.04	At quarterly meetings	Nil
8	OnMobile Tanzania Telecom Limited	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-3.92	At quarterly meetings	Nil
9	OnMobile South Africa Technologies Pvt Ltd	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-164.03	At quarterly meetings	Nil
10	OnMobile Nigeria Telecom Limited	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-12.30	At quarterly meetings	Nil
11	OnMobile Uganda Limited	Transfer Pricing with Subsidiary	April 2025 to March 2026	Yield Support Cost	2.05	At quarterly meetings	Nil

Sl. No	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Value in INR Mn	Date(s) of approval by the Board	Amount paid as advances
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
12	OnMobile USA LLC	Transfer Pricing with Subsidiary	April 2025 to March 2026	Yield Support Cost	49.68	At quarterly meetings	Nil
13	OnMobile Kenya Telecom Limited	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-135.41	At quarterly meetings	Nil
14	Servicios De Telefonía OnMobile SA DE CV	Transfer Pricing with Subsidiary	April 2025 to March 2026	Transfer Pricing revenue	-77.45	At quarterly meetings	Nil
15	OnMobile Global Solutions Canada Limited	Transfer Pricing with Subsidiary	April 2025 to March 2026	Yield Support Cost	5.32	At quarterly meetings	Nil
16	ONMO Sweden AB	As per allocation	April 2025 to March 2026	Content Cost (Revenue Share) ICP & KT transfer Cost	0.17	At quarterly meetings	Nil
17	OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	As per Loan Agreement	April 2025 to March 2026	Interest on Loan to Subsidiary	-	At quarterly meetings	Nil
18	OnMobile USA LLC	As per Loan Agreement	April 2025 to March 2026	Interest on Loan to Subsidiary	-10.44	At quarterly meetings	Nil
19	Servicios De Telefonía OnMobile SA DE CV	As per Loan Agreement	April 2025 to March 2026	Interest on Loan to Subsidiary	-0.42	At quarterly meetings	Nil
20	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	As per Loan Agreement	April 2025 to March 2026	Interest on Loan to Subsidiary	-1.55	At quarterly meetings	Nil
21	OnMobile Singapore Pte. Ltd.	As per Manpower Cross Charge Agreement	April 2025 to March 2026	Manpower Cross Charge Revenue	-5.08	At quarterly meetings	Nil
22	OnMobile Global Spain S.L.	Transfer Pricing with Subsidiary	April 2025 to March 2026	Manpower Cross Charge Revenue	-11.73	At quarterly meetings	Nil
23	OnMobile Bangladesh Technologies Pvt Ltd	As per Manpower Cross Charge Agreement	April 2025 to March 2026	Manpower Cross Charge Revenue	-1.44	At quarterly meetings	Nil
24	OnMobile Bangladesh Pvt Ltd	As per Manpower Cross Charge Agreement	April 2025 to March 2026	Manpower Cross Charge Revenue	-12.70	At quarterly meetings	Nil

Sl. No	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Value in INR Mn	Date(s) of approval by the Board	Amount paid as advances
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
25	ONMO INC.	Transfer Pricing with Subsidiary	April 2025 to March 2026	Manpower Cross Charge Revenue	-64.07	At quarterly meetings	Nil
26	OnMobile Global Spain S.L.	Sale of Fixed Assets/ Office Supplies	April 2025 to March 2026	Sale of Fixed Assets/Office Supplies	-11.47	At quarterly meetings	Nil
27	OnMobile Global for Telecommunication Services	Sale of Fixed Assets/ Office Supplies	April 2025 to March 2026	Sale of Fixed Assets/Office Supplies	1.28	At quarterly meetings	Nil
28	OnMobile South Africa Technologies Pvt Ltd	Sale of Fixed Assets/ Office Supplies	April 2025 to March 2026	Sale of Fixed Assets/Office Supplies	-1.21	At quarterly meetings	Nil
29	OnMobile South Africa Technologies Pvt Ltd	Expenses Cross Charge	April 2025 to March 2026	Expenses Cross Charge	-0.49	At quarterly meetings	Nil
30	OnMobile Global South Africa (Pty) Ltd.	Expenses Cross Charge	April 2025 to March 2026	Expenses Cross Charge	-0.31	At quarterly meetings	Nil
31	OnMobile Global Spain S.L.	Reimbursement of Expenses	April 2025 to March 2026	Reimbursement of Expenses	0.91	At quarterly meetings	Nil
32	ONMO Sweden AB	Reimbursement of Expenses	April 2025 to March 2026	Reimbursement of Expenses	0.10	At quarterly meetings	Nil
33	OnMobile Bangladesh Technologies Pvt Ltd	Expenses Cross Charge	April 2025 to March 2026	Expenses Cross Charge	-6.66	At quarterly meetings	Nil
34	OnMobile Bangladesh Pvt Ltd	Expenses Cross Charge	April 2025 to March 2026	Expenses Cross Charge	-90.01	At quarterly meetings	Nil
35	OnMobile Singapore Pte. Ltd.	Expenses Cross Charge	April 2025 to March 2026	Expenses Cross Charge	-93.26	At quarterly meetings	Nil
36	OnMobile Rwanda Telecom Limited	Receivable balance written off	April 2025 to March 2026	IC Balance Written Off	6.43	At quarterly meetings	Nil
37	Servicios De Telefonía OnMobile Sa De Cv	Receivable balance written off	April 2025 to March 2026	IC Balance Written Off	70.51	At quarterly meetings	Nil
38	OnMobile Uruguay S.A	Receivable balance written off	April 2025 to March 2026	IC Balance Written Off	5.85	At quarterly meetings	Nil

Sl. No	Name of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Value in INR Mn	Date(s) of approval by the Board	Amount paid as advances
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
39	Independent Directors	Remuneration and Sitting fee	April 2025 to March 2026	Remuneration and Sitting fee paid for the period	17.64	At quarterly meetings	Nil
40	Francois Charles Sirois	Employment Contract	April 2025 to March 2026	Remuneration (including other benefits)	4.00	At quarterly meetings	Nil
41	Radhika Venugopal	Employment Contract	April 2025 to March 2026	Remuneration (including other benefits)	23.45	At quarterly meetings	Nil
42	Varaprasad	Employment Contract	April 2025 to March 2026	Remuneration (including other benefits)	7.13	At quarterly meetings	Nil
43	Mobile Voice Konnect Private Limited	As per Group's RPT Policy	April 2025 to March 2026	Cross charge	1.20	At quarterly meetings	Nil
44	OnMobile Global Spain S.L.	Share based payment	April 2025 to March 2026	Share based payment cross charge	1.79	At quarterly meetings	Nil
45	OnMobile Global Limited Employees Group Gratuity Fund Trust	Advance	April 2025 to March 2026	Advance t/w Employees Group Gratuity Fund Trust	0.41	At quarterly meetings	Nil

For and on behalf of the Board of Directors

Place: Madrid, Spain
Date: May 18, 2026

François-Charles Sirois
Executive Chairman & CEO

Annexure III
Particulars of Employees

Details / Disclosures of Ratio of Remuneration to each Director and KMP (Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014):

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Name of the Director	Ratio to the Median
	François-Charles Sirois	2.49
	Paul Lamontagne	1.46
	Ajai Puri	1.78
	Shimi Shah	1.90
	Frédéric Lavoie	1.53
	¹ Radhika Venugopal	14.61
	² Manoranjan Mohapatra	0.34
(ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; (% increase of CTC as on 31 st March 2026 on CTC as on 31 st March 2025)	Name of the Director/KMP	% increase
	François-Charles Sirois	-
	Paul Lamontagne	20.51
	Ajai Puri	15.05
	Shimi Shah	13.54
	Frédéric Lavoie	34.29
	Radhika Venugopal	51.04
	Manoranjan Mohapatra	-
(iii) the percentage increase in the median remuneration of employees in the financial year; (% increase of CTC as on 31 st March 2026 on CTC as on 31 st March 2025)	P V Varaprasad	16.70
	(7.82%)	
(iv) the number of permanent employees on the rolls of Company;	266	
	(41 employees in subsidiaries totaling to 307)	
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average salary decrease of employees was 7.82% over the previous year mainly due to attrition of employees and lower hiring numbers.	
	Remuneration to Non-Executive Directors is in pursuance of shareholders' approval dated September 25, 2023.	
(vi) Affirmation that the remuneration is as per the remuneration policy of the company.	Salaries paid are in line with the company's remuneration policy based on industry benchmark.	

^{1.} Radhika Venugopal has been appointed as a Whole-time Director designated as Whole-time Director and CFO w.e.f. May 20, 2025

^{2.} Manoranjan Mohapatra has been appointed as Independent Director of the Company w.e.f. February 05, 2026

For and on behalf of the Board of Directors

Place: Madrid, Spain
Date: May 18, 2026

François-Charles Sirois
Executive Chairman & CEO

Annexure IV

Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline on CSR Policy of the Company.

CSR Policy intends to:

- Strive for economic development that positively impacts the society at large with a minimal resource footprint.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on hunger, poverty, healthcare, malnutrition, environment, communities, stakeholders and the society.

2. Composition of the CSR Committee:

The Board of directors, pursuant to recommendation of the Nomination and Compensation Committee, dissolved the Corporate Social Responsibility Committee w.e.f May 14, 2024 considering the CSR spent was less than the threshold of 50 lakhs stipulated under Section 135(9) of the Companies Act, 2023 in FY'24 and FY'25. Hence, functions of CSR Committee shall be discharged by the Board of Directors for the time being.

3. Provide the web-link where CSR Policy and CSR activities approved by the board are disclosed on the website of the company.

CSR policy- https://www.onmobile.com/sites/default/files/cg_policy/Corporate_Social_Responsibility_Policy_v1.pdf

CSR activities- [Corporate Social Responsibility | OnMobile Global Limited](#)

4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 .

Not Applicable as Company was not having average CSR obligation of ₹ 10 Crore or more in pursuance of section 135(5) of the Act, in the three immediately preceding financial years and no such CSR projects having outlays of ₹ 1 Crore or more to undertake impact assessment through an independent agency.

5. (a) Average net profit of the company as per sub-section (5) of section 135.

₹ 2,00,60,187

(b) Two percent of average net profit of the company as per sub-section (5) of section 135

₹ 4,01,204

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years.

NIL.

(d) Amount required to be set off for the financial year, if any

₹ 1,90,332

(e) Total CSR obligation for the financial year [(b)+(c)-(d)].

₹ 2,11,000

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 2,11,000

(b) Amount spent in Administrative Overheads: NIL

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 2,11,000

- Contribution to VAANI Deaf Children's Foundation for an amount of INR 1,05,500 for the Sadhan Resource (Early Intervention) partner, remedial Teaching and Information Technology and Communication (ITC) for Hearing Impaired Children and New born hearing screening.
- Contribution to Sri Kanchi Kamakoti Medical Trust - Sankara Eye Foundation for an amount of INR 1,05,500 for Vision Restoration cataract Surgeries for Adults in Sankara Eye Hospital, Anand, Gujarat for approximately 35 people.

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per Sub section (6) of section 135).		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
2,11,000	NIL	-	-	NIL	-

(f) Excess amount for set off, if any: NIL

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	4,01,204
(ii)	Total amount spent for the Financial Year	2,11,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NIL

7. Details of Unspent CSR amount for the preceding three financial years: NIL

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under sub section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub section (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹).	Amount transferred to fund specified under Schedule VII as per second proviso to subsection (5) of section 135, if any Amount (in ₹). Date of transfer.	Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
1.	-	NIL	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No. The Company carries CSR activities only through CSR Partners.

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
(1)	(2)	(3)	(4)	(5)	(6)		

NIL

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub section (5) of section 135: Not Applicable

Particulars of Employee Stock Option Schemes

As required under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

[illegible]

Significant assumptions used for estimation of fair value:

Grant date	19-May-25	14-Nov-25
Fair value of the options as on grant date	23.50 - 30.50	28.20 - 35.70
Share price	53.27	63.27
Exercise price	52.83	63.53
Expected volatility (%)	53.74% - 57.79%	48.87% - 54.52%
Expected life of the option (years)	3.5 - 5.5	3.5 - 5.5
Dividend yield (%)	-	-
Risk-free interest rate (%)	5.79% - 5.91%	5.79% - 5.91%

Notes:

- 1) There was no variation of the terms of options granted
- 2) Employee wise details of options:-
 - (i) Granted to Senior Managerial Personnel during the year:

Sr No.	Name	Designation	Scheme Name	Grant Date	No. of options granted	Exercise Price	% of total options granted during the year*
1.	Bikram Singh Sherawat	President and COO	-	-	Nil	-	-
2.	Sukruth Srinivasan	Associate Vice President - Products	-	-	Nil	-	-
3.	Abul Khoyer Choudhury	Associate Vice President - DevOps	-	-	Nil	-	-
4.	Praveen Saranathan	Associate Vice President - Site Reliability Engineering	ESOP 1 2013	May 19, 2025	1,00,000	52.83	15.63
5.	Rahul Raina	Executive Vice President - Gaming	-	-	Nil	-	-
6.	Radhika Venugopal	Whole-time Director & CFO	-	-	Nil	-	-
7.	Venkatesan Palani [#]	Senior Vice President - Products	-	-	Nil	-	-
8.	Magesh Mathialagan	Associate Vice President - Digital Marketing	-	-	Nil	-	-
9.	P V Varaprasad	Associate Vice President - Company Secretary	ESOP 1 2013	May 19, 2025	1,00,000	52.83	15.63
10.	Ratikanta Roy	Associate Vice President - Products	-	-	Nil	-	-
11.	Manu Sharma	Associate Vice President - Information Technology	-	-	Nil	-	-
12.	Ignacio Martin Velasco	Senior Vice President and Head - Americas & Europe	-	-	Nil	-	-
13.	François-Charles Sirois	Executive Chairman & Global CEO	-	-	Nil	-	-
14.	Sreejith Alumplavil Chandrasekharan	Chief Technology Officer	-	-	Nil	-	-
15.	Ivano Mansueto	Associate Vice President - Products	ESOP 1 2013	May 19, 2025	1,00,000	52.83	15.63

* total options granted 640000

[#] Venkatesan Palani, resigned from the service of the office w.e.f. March 18, 2026

- (ii) Granted to any other employee who receives a grant of options in any one year of options amounting to 5% or more of options granted during the year

Sl. No	Name of the employee [#]	Designation	Scheme Name	Grant Date	No. of options granted	Exercise Price	% of total options granted during the year [*]
1.	Utsav Kumar	Business Head – Asia & MENA	ESOP 3 2008	November 14, 2025	1,00,000	63.53	15.63

[#] employees include employees of subsidiaries for the purpose of granting stock options.

^{*} total options granted 640000

- (iii) None of the employees were granted options, during the year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.
- 3) Diluted Earnings per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Indian Accounting Standard (Ind AS) 33 'Earnings per Share'.

Earnings Per share: Nominal value of ₹ 10 per share

Details	Consolidated		Standalone	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Basic (₹)	(1.07)	(3.78)	(0.33)	0.79
Diluted (₹)	(1.07)	(3.78)	(0.33)	0.79

For and on behalf of the Board of Directors

Place: Madrid, Spain

Date: May 18, 2026

François-Charles Sirois

Executive Chairman & CEO

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To
The Members,
OnMobile Global Limited,
E City, Tower 1,
94/1C and 94/2, Veerasandra Village,
Electronic City Phase 1,
Bengaluru - 560 100
Karnataka, India

I Parameshwar G Hegde, the Secretarial Auditor appointed by the Board of Directors of OnMobile Global Limited (hereinafter referred to as 'the Company'), having CIN L64202KA2000PLC027860, have been engaged by the Company by letter of engagement dated April 21, 2026 to issue this certificate under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the financial year ended March 31, 2026.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My responsibility is to issue the certificate based upon my examination of relevant documents and information. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Verification:

The Company has implemented the OnMobile Employee Stock Option Schemes (as per details furnished in the Annexure-1) in accordance with the Regulations and the Special Resolution(s) passed by the members at the various General Meetings of the Company held on various dates (as per details furnished in the Annexure-1)

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. OnMobile Employee Stock Option Schemes (the Scheme(s) received from/furnished by the Company);
2. Relevant provisions of the Regulations;
3. All relevant records, registers and such other information and documents which are considered necessary for the purpose of issuing this certificate and as provided/made available by the Company; and
4. Referencer on SEBI (SBEB & SE) Regulations 2021, issued by the Institute of Company Secretaries of India.

Certification:

In my opinion and to the best of my knowledge and according to the verification as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the Onmobile Employee Stock Option Schemes (as per details furnished in Annexure -1) in accordance with the Regulations and the Special Resolution(s) passed by the members at the various General Meetings of the Company.

Restriction on use

This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: Bengaluru
Date: May 18, 2026

P.G.Hegde
Hegde & Hegde
Company Secretaries
C.P. NO. 640
UDIN: FO01325H000332931

Annexure -1
Details of schemes

SI No.	Plan	Shareholder's approval date
1.	OnMobile Employees Stock Option Plan III 2008	1-Aug-2008
2.	OnMobile Employees Stock Option Plan II 2010	24-Jul-2010
3.	OnMobile Employees Stock Option Plan 2011	4-Aug-2011
4.	OnMobile Employees Stock Option Plan 1, 2012	29-Aug-2012
5.	OnMobile Employees Stock Option Plan 1, 2013	30-Jul-2013

Note: Only the shemes which are active and require compliance are included and Pre IPO ESOP Schemes which are inactive and the active ESOP Schemes with no outstanding options are excluded from the list.

Place: Bengaluru
Date: May 18, 2026

P.G.Hegde
Hegde & Hegde
Company Secretaries
C.P. NO. 640
UDIN: F001325H000332931

Annexure VI

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
OnMobile Global Limited,
E City, Tower 1,
94/1C and 94/2, Veerasandra Village,
Electronic City Phase 1,
Bengaluru - 560 100
Karnataka, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OnMobile Global Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2026** and made available to me, according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment, if any;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Other laws applicable specifically to the Company, namely:
 - (a) The Information Technology Act, 2000 and the rules made thereunder;
 - (b) The Special Economic Zones Act, 2005 and the rules made thereunder;
 - (c) Software Technology Parks of India rules and regulations;
 - (d) The Indian Copyrights Act, 1957; (Not Applicable to the Company during the year)
 - (e) The Patents Act, 1970; (Not Applicable to the Company during the year) and
 - (f) The Trade Marks Act, 1999. (Not Applicable to the Company during the year)

I have also examined compliance with the applicable clauses of the (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ii) The Listing Agreements entered into with Stock Exchanges.

I report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above.

I further report that, there were no events/actions in pursuance of:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- b) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

- c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the Company)
- d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- e) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
requiring compliance thereof by the Company during the audit period.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board meetings and agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates/reports taken on record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs during the audit period.

Place: Bengaluru
Date: May 18, 2026

P.G.Hegde
Hegde & Hegde
Company Secretaries
FCS: 1325 / C.P.No: 640
UDIN: F001325H000332942

This report is to be read with Annexure A which forms an integral part of this report.

Annexure A

To,
The Members
OnMobile Global Limited
Bengaluru

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bengaluru
Date: May 18, 2026

P.G.Hegde
Hegde & Hegde
Company Secretaries
FCS: 1325 / C.P.No: 640
UDIN: F001325H000332942

Management Discussion & Analysis

MARKET OVERVIEW

OnMobile's story in the telecom and digital lifestyle services industry spans 25 years, beginning in 2001 with our first customer, Orange India (now Vodafone Idea), and our first product, the Voice Portal. Over two decades, we pioneered Ringback Tones, scaled Video and Contest services, and have now built a strong subscriber base of over 70 million across 67 operators in 41 countries and have accumulated consumer and telco insights that funded our strategic pivot into gaming in 2021. Through 2G, 3G, 4G, 5G, and now AI, OnMobile has evolved with the ecosystem. Today, we are a diversified digital lifestyle platform spanning gaming, enterprise communications, and mobile entertainment.

The global gaming market stands at approximately USD 242 billion and is expected to reach USD 400 billion. Our gaming products, ONMO and Challenges Arena, serve the casual, socially connected mobile gamers. The Gaming Platform takes this further, unifying casual games, cloud streaming, entertainment, and esports under the telco operator's own brand. For operators, it is a digital ecosystem tool that goes well beyond a games aggregator, enabling gamification, cross-selling, and subscriber lifecycle management. As gaming becomes a primary entertainment destination for Gen Z and beyond, telcos are uniquely positioned to monetise the low-latency 5G infrastructure they have already built.

Enterprise communication is shifting structurally from one-way SMS to AI-powered, rich, omnichannel engagement. According to the CPaaS Market report from Fortune Business Insights, the global CPaaS market was valued at USD 23.19 billion in 2025 and is projected to reach USD 215.36 billion by 2034, at a CAGR of 28.10%. AI-driven automation, omnichannel analytics, and the demand for scalable engagement tools are reshaping what enterprises expect from their communication platforms. OnMobile's Buzzmo is built for this environment, an AI-powered enterprise platform that now aims to serve telcos and BFSI customers across Africa and Asia, where digital customer onboarding, financial inclusion, and scaled engagement are all converging into a single commercial opportunity.

Our portfolio of Ringback Tones, video content, sports entertainment, and kids' portals has sustained millions of subscribers through our telco partner network. The global Ringback Tones market, valued at USD 4.84 billion in 2024, is projected to reach USD 6.67 billion by 2030, at a CAGR of 4.2%, according to Virtue Market Research's Ringback Tones Market Research Report.

Many African markets, including Ethiopia, offer meaningful potential for first-time adoption, and bundling entertainment services with gaming strengthens the overall digital lifestyle proposition for operators.

Across our key markets in Africa, Asia, and Latin America, macroeconomic conditions are supportive, increasing smartphone penetration, expanding financial inclusion, and accelerating 5G rollouts are broadening the addressable base for OnMobile's full portfolio. What unites these opportunities is the principle that has guided OnMobile for 25 years: the mobile phone, powered by the right platform and the right telco partnerships, remains the most powerful channel in the world for reaching and engaging consumers at scale.

OPPORTUNITIES

OnMobile's gaming opportunity is distinctive because we can now address the entire gaming market, which is split nearly evenly between mobile gaming and console & PC gaming. ONMO and Challenges Arena serve the casual mobile gamer, already a large and proven revenue base across 55 countries. The Gaming Platform extends this into a broader operator ecosystem play, driving gamification, cross-selling, and subscriber retention. According to Research and Markets' Global Gaming Market Outlook 2030, the global cloud gaming market is projected to reach USD 31.37 billion by 2030 at a 46.8% CAGR. OnMobile's upcoming Virtual Console delivers console-quality gaming at accessible price points backed by our ONMO streaming patents, including AI-driven streaming and snackable 'moments' gaming, and built around a frictionless, one-touch play experience. With the virtual console, we can now target the single biggest barrier to mass adoption: the need for expensive hardware. By bundling operator plans at accessible price points and delivering through direct-to-customer channels, we can genuinely democratise premium gaming. Our operator relationships, averaging over a decade in length across 67 operators, give us deployment speed and distribution reach that are very difficult to replicate from scratch. Beyond telcos, the Virtual Console also opens OnMobile to entirely new distribution channels, e-commerce platforms, retail, broadband providers, and TV operators; markets and partners we have never historically addressed. This multi-channel reach significantly expands the addressable opportunity and marks a deliberate step in OnMobile's evolution from a telco-only distribution model to a broader consumer platform.

Buzzmo addresses one of enterprise technology's fastest-growing segments. The shift from SMS to RCS, AI-driven automation, and omnichannel demand are intensifying in tandem. Our telco-integrated distribution model gives us access to enterprise deployments that flow through operator channels, a path most standalone CPaaS providers lack. The immediate opportunity lies in BFSI across Africa and Asia, where digital onboarding, transaction alerts, and customer engagement are moving in a digital-first

direction. AI runs through Buzzmo at the platform level: personalising communication flows, analysing engagement data, and delivering the ROI analytics that enterprise customers need.

Within the entertainment portfolio, the opportunity lies in personalisation. AI-driven content recommendations are increasing engagement and reducing churn. First-time adoption markets, particularly in Africa, remain a genuine growth frontier as smartphone penetration rises and operator distribution deepens.

The global MVAS market grew to USD 1.06 trillion in 2025 and is projected to reach USD 1.89 trillion by 2029 at a CAGR of 15.4%, according to Research and Markets – Mobile Value Added Services Market Report 2025. This growth is driven by increasing mobile consumption and the expansion of subscription-based digital services. Within this context, editorial and news subscriptions represent an attractive vertical, supported by growing demand for trusted premium content and seamless carrier billing through mobile operators. The Company is actively expanding in this segment with its latest product, Kiosko, while also positioning itself to capture growth in video subscriptions, a market expected to reach USD 237.4 billion by 2030 according to Strategic Market Research.

THREATS

The most fundamental threat in digital lifestyle services is the consumer's attention span. Our platforms compete not just with other games but with social media, short-form video, OTT platforms, and messaging apps, all vying for a fixed daily time budget. Remaining competitive demands relentless innovation, continuous content refreshes, and platform improvements to combat user fatigue. Free-to-access models erode willingness to pay even as production costs rise. For cloud gaming specifically, rising GPU and memory chip costs, driven by demand for AI infrastructure, are creating potential supply constraints. Network limitations in Tier 2 cities and rural emerging markets remain a challenge, as do tightening data privacy regulations that constrain personalisation across our 69 markets.

Enterprise communication is a mature industry with entrenched incumbents, large traffic aggregators and CPaaS platforms that compete aggressively on price and scale. OnMobile's differentiation lies in our AI layer, telco-integrated delivery, and focus on emerging markets, but protecting share against well-capitalised competitors is a sustained effort. Telco partners may also unilaterally adjust commercial arrangements, affecting revenue economics and deployment timelines.

Our traditional entertainment services face structural headwinds. OTT calling and music streaming are reducing the relevance of Ringback Tones in developed markets, and consumer preferences are shifting towards on-demand, self-directed content. Managing this transition, sustaining

near-term revenue while rebalancing the portfolio, requires careful commercial and product discipline. Content licensing arrangements remain subject to unilateral partner changes that can affect margins.

RISKS & CONCERNS

OnMobile's operations across 69 countries carry regulatory, technological, operational, and macroeconomic risks that require constant management. Geopolitically, the global environment remains unsettled. The trajectory of ongoing conflicts and their economic consequences remains uncertain, affecting inflation, supply chain disruption, and commodity cost pressures.

Revenue vulnerability persists as consumption patterns shift and telco bundle structures evolve. Reduced chargeability for standalone services, OTT substitution of traditional voice products, and the complexity of managing multiple revenue streams across gaming, enterprise, and entertainment all require disciplined commercial execution. Dependence on telco partners, while a competitive strength, also exposes the business to unilateral commercial changes. Rising customer acquisition costs, driven by attention fragmentation and tighter digital marketing regulation, further pressure discretionary entertainment spending. Currency volatility across 69 operating countries adds further unpredictability to earnings.

Global frameworks governing AI, data privacy, enterprise messaging, and digital payments are tightening, and enforcement actions in key markets could disrupt monetisation or delay deployments. Billing transparency, particularly regarding subscription confirmations and auto-renewals, remains a focus given its direct impact on consumer trust and brand equity.

Twenty-five years of navigating technology waves, from 2G to AI, have given OnMobile an advantage that cannot be built quickly: deep operator trust, the capacity to adapt ahead of the curve, and an institutional understanding of how digital services scale across telco ecosystems. Our Virtual Console is the clearest expression of that instinct today, built on the belief that cloud gaming's mainstream moment is now. Backed by disciplined execution and long-standing telco relationships, OnMobile enters its next chapter across Gaming, Enterprise Communications, and Mobile Entertainment, from a position of experience, conviction, and readiness.

PRODUCT-WISE PERFORMANCE

ONMO

ONMO delivered a strong operating performance during the year, with its subscriber base growing by over 37% from 4 million in FY25 to 5.5 million in FY26. The platform's growing appeal was supported by a catalogue of 67 games available in 18 languages, enabling broader reach across diverse geographies and user segments.

ONMO continued to strengthen player engagement through features such as gameplay streaming, Co-play, Reactions, Profiles, Stats, Achievements, Levels, Daily Streaks, Leaderboards, Friends & Following, and Avatar customisation. Going forward, the focus remains on expanding the premium gaming catalogue and enhancing player engagement through differentiated gaming experiences.

Challenges Arena

Challenges Arena delivered strong momentum, with its subscriber base growing by over 29% from 6.6 million in FY25 to 8.5 million. The platform continued to benefit from strong user acquisition and engagement, supported by its rewards-led participation model and its focus on high-retention gameplay experiences.

User engagement remained strong during the year, with players spending over 4.3 million hours on the platform. Existing engagement features and customised campaign models continued to support participation and retention. Available in 25 languages, Challenges Arena delivers a simple, rewarding, and engaging gaming experience across diverse user segments and markets.

The Gaming & Entertainment Platform

The Gaming & Entertainment Platform serves as a unified entertainment and discovery layer for telecom operators, enabling seamless access to gaming and digital entertainment services through a single destination. As one of the first platforms of its kind in the telecom ecosystem, it empowers telco partners to create a diversified channel for customer engagement and revenue generation, offering a competitive alternative to traditional app-based gaming destinations.

With three additional opportunities currently in the advanced stages of closure, TGEF is well-positioned to further expand its operator footprint in FY27.

Tones

During FY2025-26, the Tones business continued to focus on technology innovation, platform modernisation, and market expansion. Leveraging decades of campaign data, AI/ML models were developed to optimise subscriber acquisition by identifying the most effective channel, timing, and plan for individual users. In Q4 FY26, an AI-powered outbound dial campaign launched with a leading operator in Bangladesh delivered a 200% improvement in call answer rates.

Development of a next-generation cloud-native CRBT platform was initiated during the year to provide greater scalability, operational efficiency, and carrier-grade performance. The first production deployment of the new platform is scheduled for Q2 FY27.

Videos & Infotainment

The Videos and Infotainment business focused on enhancing customer journeys, content operations, and data-driven

decision-making during the year. Platform usability was improved through optimised subscription journeys, pricing transparency, and streamlining onboarding flows, contributing to stronger engagement metrics and content consumption trends across supported markets.

We also strengthened long-term business continuity by renewing the Emocion contract with an automatic renewal clause. AI-driven content automation was implemented to improve curation efficiency and reduce operational overheads. Integration of GA4, Power BI, and automated SQL/BigQuery workflows further strengthened analytics and business intelligence capabilities across the infotainment portfolio.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control and risk management are necessary prerequisites of corporate governance. The Corporate Governance Policy guides the conduct of affairs of the Company and clearly delineates the roles, responsibilities and authorities at each level with an adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. Properly documented policies, guidelines and procedures laid down for this purpose stand widely communicated across the enterprise to provide the foundation for Internal Financial Controls with reference to the Company's operations and financial statements. Such Financial Statements are prepared on the basis of Significant Accounting Policies, in line with the applicable Accounting Standards, that are reviewed by management and approved by the Audit Committee and the Board.

The Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

The Company has a set of Standard Operating Procedures (SOPs) that have been established for individual processes. In addition to this, the Company has identified and documented the risks and control for each process that has a relationship to the operations and financial reporting. The Company uses SAP and other internally developed ERP systems as a business enabler and also to maintain its Books of Account. The SOPs in tandem with transactional controls built into the ERP systems ensure appropriate segregation of duties, approval mechanisms and maintenance of supporting records. The Information Management Policy reinforces the control environment. The systems, SOPs and controls are reviewed by the management and audited by Internal Auditors whose findings and recommendations are reviewed by the Audit Committee and tracked through implementation. The Company has in place adequate internal financial controls with reference to the Financial

Statements. Such controls have been assessed during the year, taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India. Based on the results of such assessment carried out by management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls were observed.

DISCUSSION ON CONSOLIDATED FINANCIAL PERFORMANCE FOR THE YEAR ENDED 2025-26

The consolidated financial statements relate to OnMobile Global Limited, referred to as "the Company", and its subsidiaries and associates together referred to as "the Group".

RESULT OF OPERATIONS

(In ₹ Million except EPS)

	FY 2025-26	% of total revenue	FY 2024-25	% of total revenue	Growth %
Results from operations					
Mobile Entertainment Services	5,168.50	90.39	5,730.24	99.09	-10%
Other Income	549.32	9.61	52.69	0.91	943%
Total Income	5,717.82		5,782.93		-1%
Content fees and royalty	2,295.48	40.15	2,258.42	39.05	2%
Contest expenses	31.27	0.55	25.90	0.45	21%
Cost of software licenses and others	157.12	2.75	814.52	14.08	-81%
Employee benefits expenses	1,116.88	19.53	1,184.29	20.47	-6%
Finance costs	69.77	1.22	60.86	1.05	15%
Depreciation and amortisation expenses	350.22	6.13	323.19	5.59	8%
Other expenses	1,780.32	31.14	1,340.13	23.17	33%
Total Expenses	5,801.06	101.46	6,007.31	103.88	-3%
Profit before share of loss of associates, exceptional items and tax	-83.24	-1.46	-224.38	-3.89	-63%
Share of loss of associates	-0.03	0.00	-0.05	-0.001	-30%
Profit before exceptional items and tax	-83.27	-1.46	-224.43	-3.88	-63%
Exceptional items	-4.61	-0.08	-122.52	-2.11	
Profit before tax	-87.88	-1.54	-346.95	-6.00	-75%
Provision for taxation	26.98	0.47	58.46	1.01	-54%
Profit for the year	-114.86	-1.07	-405.41	-7.01	-72%
Profit/(Loss) attributable to Shareholders of the Company	-114.86	-1.07	-405.41	-7.01	-72%
Other Comprehensive Income (Net)	101.44	1.78	70.03	1.22	45%
Total Comprehensive income (loss) attributable to the Owners of the Company	-13.42	0.71	-335.38	-5.80	-96%
EPS- Basic	-1.07		-3.78		-72%
EPS -Diluted	-1.07		-3.78		-72%

Revenue

Revenue is derived from Mobile Entertainment Services, including Ring Back tones, Mobile entertainment and other services. Revenue from Mobile Entertainment Services is recognized on providing the services in terms of revenue-sharing arrangements with the telecom operators. Revenue from Other Services including maintenance services are recognized proportionately over the period during which the services are rendered as per the terms of the contract.

The revenue for FY 2025-26 was ₹ 5,168.50 Million as against ₹ 5,730.24 Million in FY 2024-25, with a decrease of 10%. Domestic revenues registered a de-growth of 57%, whereas revenue outside India also declined by 8%.

The segmentation of revenue by geography is as follows:

(In ₹ Million)

	FY 2025-26	% of total Revenues	FY 2024-25	% of total Revenues	Growth %
India	106.20	2	248.69	4	-57%
Outside India	5,062.30	98	5,481.55	96	-8%
Total Revenue	5,168.50	100	5,730.24	100	

Other Income

Other Income was ₹ 338.77 Million in the FY 2025-26 as compared to ₹ 52.69 Million in FY 2024-25. FY 2025-26 includes ₹ 238.33 Million for interest earned on fixed deposits and interest on income tax refund, profit from sale of fixed assets of ₹2.69 Million and dividend yield for mutual funds for FY 2024-25. For FY 2024-25, same value was ₹ 15.50 Million. Other Income does not include net gain on foreign currency transactions and translations for FY 2025-26. For the current year, gain on foreign currency transactions and translations is 198.27 Million.

The surplus funds of the Group continue to remain mainly invested in bank fixed deposits and debt funds in adherence to the Group's investment policy.

Cost of Sales and Services

Cost of Sales and Services consists of amount incurred towards content fee and contest expenses, cost of software licenses and other charges. Content fee is paid to content providers such as music label companies, royalty agencies, sports licensing authorities, games publishers, and other content licensors from whom the Company procures content. Cost of software licenses and other charges include the cost of software licenses and services used by the Company for providing services to the customers. During FY 2025-26, the cost of sales and services was ₹ 2,484.03 Million as against ₹ 3,098.84 Million incurred in FY 2024-25.

(In ₹ Million)

	FY 2025-26	% of total revenue	FY 2024-25	% of total revenue	Growth %
Content fee	2,295.48	40.15	2,258.42	39.05	2%
Contest expenses, cost of software licenses and others	188.39	3.29	840.42	14.53	-78%
Cost of Sales and Services	2,483.87	43.44	3,098.84	53.58	-20%

Employee Benefits Expense

Employee Benefits Expense comprise salaries paid to employees, contributions made to various employee welfare funds and expenses incurred towards welfare of the employees.

During the FY 2025-26, the Group incurred a cost of ₹ 1,116.88 Million as against ₹ 1,184.30 Million in FY 2024-25, thus representing a decrease of 6% from the previous year.

The total employee strength of OnMobile Global Limited and its subsidiaries as on March 31, 2026, was 307.

Finance Charges

Finance Charges represent interest on finance Lease Liabilities. During FY 2025-26, the finance charges include interest on short term borrowings other than finance lease of ₹ 69.77 Million against ₹ 60.86 Million for previous year.

Depreciation and Amortization

The Group provided a sum of ₹ 350.22 Million and ₹ 323.19 Million towards Depreciation and Amortization for the FY 2025-26 and FY 2024-25, respectively, thus representing an increase of 8% over the previous year.

Depreciation and Amortization on assets are provided on a monthly basis using the straight-line method based on useful/commercial lives of these assets as estimated by the Management, other than for market development and deployment rights, which is amortized over its useful/ commercial life in time proportion of its economic benefits, that are expected to accrue to the Company. The amortization method is reviewed at each year-end for any significant change in the expected pattern of the economic benefits. Expenditure incurred on research and development is not being capitalized.

Other Expenses

In the FY 2025-26, Other Expenses increased by 32% to ₹1,768.06 Million as against ₹ 1,340.13 Million incurred in FY 2024-25. The break-up of the expenses is as follows:

(In ₹ Million)

	FY 2025-26	% of total revenue	FY 2024-25	% of total revenue	Growth %
Legal, professional & consultancy charges (including Remuneration to Auditors)	162.66	3.15	203.03	3.54	-20%
Marketing Expenses	897.98	17.37	911.94	15.91	-2%
Rent and other facilities cost	47.75	0.92	43.18	0.75	0.11%
Travelling and Conveyance	45.92	0.89	38.65	0.67	0.19%
Communication charges	19.06	0.37	22.78	0.39	-16%
Rates and taxes	9.60	0.19	13.13	0.22	-27%
Others	597.36	11.56	107.42	1.87	456%
Total	1,780.32	34.45	1,340.13	23.35	421%

Exceptional Items

Exceptional item in FY 2025-26 is ₹ (4.61) Million and ₹ (122.52) Million for FY 2024-25.

Share of Loss from Associates

Share of Profit / (Loss) of Associates in FY 2025-26 is ₹ (0.03) Million and ₹ (0.05) Million for FY 2024-25. Share of loss from Associates refers to loss from Mobile voice connect.

Profit Before Tax

The Profit/(Loss) before Tax of ₹ (87.88) Million in the current FY 2025-26, as compared to ₹ (346.95) Million during the previous year.

Provision for Taxation

The amount provided for taxation in the current FY 2025-26 is ₹ 26.98 Million as against ₹ 58.46 Million for FY 2024-25.

Other Comprehensive Income

Other Comprehensive income for the year 2025-26 includes a profit of ₹ 98.60 Million on account of exchange differences in translating the financial statements of foreign operations and a loss of ₹ 4.01 Million due to re-measurements of defined benefit liabilities. Other Comprehensive income /(loss) was ₹ 101.44 Million in FY 2025-26 compared to ₹ 70.03 Million in FY 2024-25.

Total Comprehensive Income for the Year

The Total Comprehensive Loss is ₹ (13.42) Million in the current FY 2025-26, compared to ₹ (335.38) Million during the previous FY 2024-25

FINANCIAL CONDITION

Non-Current Assets

Property, Plant and Equipment, Capital Work-in-Progress and Intangible Assets

The Company incurred an amount of ₹ 19.73 Million in Capex for FY'2025-26.

Intangible Asset under Development

Intangible asset under Development refers to the capitalization of Research and Development costs for the new Game Streaming Platform, and Intangible asset under Development in FY'2025-26 is Nil.

Balance as on March 31, 2025 is ₹ 106.68 Million.

Right to Use Assets

Right to use Assets refers to Financial Lease obligation accounted under Ind AS 116. Right to use Assets as on March 31, 2026, are ₹ 104.65 Million as compared to ₹ 24.07 Million as on March 31, 2025.

Non-Current Financial Assets

Non-current Financial Assets include Investments, Loans and Other Financial Assets. Non-Current Financial Assets as on March 31, 2026 are ₹ 716.52 Million as compared to ₹ 700.77 Million as on March 31, 2025, representing a increase of ₹ 15.75 Million.

Other Non-Current Assets

Other Non-Current Assets as on March 31, 2026, are ₹ 2,177.90 Million as compared to ₹ 2,220.20 Million as on March 31, 2025, representing a decrease of ₹ 42.30 Million compared to the previous year.

Current Assets

Current Investments

Current Investments as on March 31, 2026, and March 31, 2025 was NIL.

Trade Receivables

The Trade Receivables (net of Provision for Doubtful Trade Receivables) amount to ₹ 1,914.12 Million as on March 31, 2026, as against ₹ 1,908.14 Million as on March 31, 2025.

Cash and Cash Equivalents

Cash and cash equivalents as on March 31, 2026, is ₹ 1,420.34 Million as against a balance of ₹ 399.56 Million as on March 31, 2025.

Investment in Associates

Investment in Associates as on March 31, 2026, and as on March 31, 2025, is NIL

Other Financial Assets

The Other financial assets as on March 31, 2026, is ₹ 30.14 Million as compared to ₹ 63.04 Million as on March 31, 2025, representing a decrease of ₹ 32.90 Million.

Other Current Assets

Other current assets as on March 31, 2026, is ₹ 517.03 Million as compared to ₹ 486.43 Million outstanding as on March 31, 2025, representing an increase of ₹ 30.61 Million.

Equity and Liabilities

Equity

Equity Share Capital

The Authorized Share Capital of the Group is ₹ 1,500 Million comprising 149,500,000 equity shares of ₹10/-each and 500,000 preference shares of ₹10/- each.

As at March 31, 2026, the Group has equity of 106,321,351 shares of ₹10/- each as Issued, Subscribed and Paid-up Capital which was 106,321,351 shares at March 31, 2025.

Other Equity

A summary of the Other Equity is given below:

	As at March 31, 2026	As at March 31, 2025
Capital Redemption Reserve	176.48	176.48
Securities premium	2,450.01	2,450.01
Stock Options outstanding	119.88	90.69
General Reserve	133.84	133.84

	As at March 31, 2026	As at March 31, 2025
Foreign Currency Translation Reserve	90.52	-8.08
Retained Earnings	2,069.50	2,182.18
Other items of Other Comprehensive Income	142.00	139.16
Non-Controlling Interest	9.57	11.75
Total	5,191.80	5,176.03

Foreign Currency Translation Reserve comprises the exchange difference relating to the translation of the financial results and net assets of the Company's foreign operations from their respective functional currencies to the Company's presentation currency.

The surplus retained in the Statement of Profit and Loss as at March 31, 2026, is ₹ 2,069.50 Million.

The total Net Worth of the Group as at March 31, 2026, is ₹6,255.01 Million, with the book value of each share being ₹ 58.84 (Face value of ₹ 10/- each). The corresponding numbers for the previous FY are ₹ 6,239.24 Million and ₹ 58.68 respectively

Liabilities

Non-Current Liabilities

Lease Liabilities

The Lease liabilities outstanding as on March 31, 2026, are ₹ 67.97 Million as compared to ₹ 5.58 Million as on March 31, 2025. This represents Long term maturities of Finance Lease obligation as per Ind AS 'Accounting of Leases'.

Other Financial Liabilities

The Long-term liabilities outstanding as on March 31, 2026, and as on March 31, 2025, are NIL.

Long-term Provisions

The Long-term Provisions outstanding as on March 31, 2026, are ₹ 117.78 Million as compared to ₹ 104.87 Million as on March 31, 2025, thus representing an increase of ₹12.91 Million. The increase is primarily on account of the provision for leave encashment.

Deferred Tax Liability

Deferred Tax Assets and Liabilities are recognized for the future tax consequences of temporary differences between carrying values of the assets and liabilities and their respective tax bases and are measured using enacted tax rates applicable on the Balance Sheet date. Deferred Tax Assets are recognized subject to management's judgment that realization is virtually certain. The Deferred Tax Liability (net) represents the deferred tax liability of the Group and as on March 31, 2026, is ₹ 10.07 Million as compared to ₹8.89 Million as on March 31, 2025.

Current Liabilities

The Current Liabilities outstanding as on March 31, 2026 are ₹ 3,358.02 Million as compared to ₹ 2,345.24 Million as on March 31, 2025.

Ratios

	As at March 31, 2026	As at March 31, 2025
Debtor Turnover (times)	2.70	3.47
Inventory Turnover	NA	NA
Interest Coverage Ratio	NA	NA
Trade payables turnover ratio (times)	1.29	1.86
Current Ratio	1.16	1.22
Debt Equity Ratio	0.11	0.07
Operating Profit Margin (%)	0.35	(4.99)
Net Profit Margin (%)	(2.22)	(7.07)
Return on Capital employed (%)	(0.26)	(4.22)
Return on Equity Ratio (%)	(1.84)	(6.37)

Debtors turnover ratio as on March 31, 2026, is 2.70 vs 3.47 as on March 31, 2025. Current ratio, as on March 31, 2026, is 1.16 vs 1.22 as of March 31, 2025. Operating profit margin % in the current year March 2026, is at 0.35 % as compared to 4.99 % in the last year. Net profit margin % in the current year March 2026, is at -2.22 % as compared to -7.07% in the last year. Net profit has increased from ₹ (405.41) Million to ₹ (115.05) Million (290.36 Million) on a consolidated basis mainly due to decrease in cost of software licenses and others expense from 814.52 Mn in FY'25 to 157.12 Mn in FY'26. Return on Equity % in the current year March 2026, is at -1.84% as compared to -6.37 % in the last year.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

Talent Acquisition

The year 2025–26 continued to reflect evolving hiring dynamics shaped by global economic uncertainties, cost optimization priorities, and rapid advancements in artificial intelligence and automation. Across the IT and services

sector, organizations increasingly moved from volume-based hiring to a skills-focused approach, with emphasis on niche capabilities such as AI, cloud, and cybersecurity. Hiring strategies became more calibrated, with greater focus on critical roles, internal talent optimization, and productivity enhancement.

Attrition trends across the industry showed signs of stabilization, ranging between 15% and 18%, driven by stronger employee engagement, internal mobility, and structured compensation practices.

In alignment with these trends, OnMobile reported an attrition rate of 18.21% in FY 2025–26, reflecting stable workforce retention in a competitive environment. The organization continued to focus on critical and emerging technology roles, ensuring a sustainable talent pipeline.

The company maintained an offer acceptance ratio of over 90%, reflecting strong candidate engagement and a compelling employer value proposition. A substantial share of hiring was driven through employee referrals, internal mobility, and selective outsourcing, supporting a cost-efficient and aligned sourcing strategy in a moderated hiring environment.

Looking ahead, OnMobile aims to further strengthen its talent acquisition strategy through digital and data-driven hiring, enhanced employer branding, and competitive compensation structures. The focus remains on building a resilient, agile, and future-ready workforce aligned with evolving business needs.

Talent Management & Employee Engagement

In addition to delivering learning interventions aligned with business requirements, the organization continued to focus on strengthening both technical and functional capabilities across teams. During the year, key organization-wide technical trainings such as OM Cyber Training and OM Data Privacy were conducted, covering 356 and 364 employees respectively. These initiatives contributed significantly to overall learning hours while reinforcing awareness around cybersecurity and data protection practices. A targeted intervention on Secure Software Development Life Cycle was also conducted for the Technology Team in India, covering 99 employees to enhance secure development practices.

A quick summary of the interventions for this year is given below –

Type of Intervention	Trainings	Target Audience	No. of employees covered	Total person-hours	Total person days*
Technical	OM Cyber Training	Across Org	356	356	44.5
	OM Data Privacy	Across Org	364	364	45.5
	Secure Software Development Life Cycle	Technology Team -India	99	3	2
Subscription	Platform with extended offer of online courses	4 people- technical team mainly	4	8	1
Presential	Abacus.ia training	18	18	4	2.25
Presential + online	Master in Advanced IA	1	1	419	52.3
Presential	Sales Update + IA (Europe Sales and Marketing team)	15	13	12	1.8
Online	Sales Update + IA (Latam)	9	6	7.5	1.1
Total			861	1173.5	150.45

*One - person day = 8 hrs of training

To support continuous and flexible learning, access to a subscription-based online learning platform with extended course offerings was provided, primarily benefiting the technical team. In addition, advanced learning interventions such as Abacus.ai training and Master in Advanced AI enabled employees to build deeper expertise in emerging technologies. Notably, the Master's in Advanced AI program contributed significantly to the overall learning hours and days.

Overall, as reflected in the table above, a total of 861 employee participations (non-unique) were recorded across all interventions. These initiatives accounted for 1,173.5 total person-hours and 150.45 person-days, demonstrating the organization's continued investment in employee development. The interventions were delivered across geographies, ensuring a consistent and inclusive approach to learning and capability building across the organization.

During FY 2025–26, we continued to drive employee engagement through a range of inclusive and high-energy initiatives that strengthened our workplace culture. Building on previous successes, Shuttle Smash 2025 saw enthusiastic participation from over 70 employees, promoting fitness and team spirit. We also introduced engaging activities like Mind Maze and Guess It, Miss It, which encouraged collaboration, quick thinking, and fun at work. Festive celebrations such as Diwali and Christmas brought teams together, fostering joy and cultural connection.

R&R continued in the form of monthly recognition as Above & Beyond Awards and quarterly excellence Awards for

recognizing accomplishments and contributions as Rockstar and Dynamos. These initiatives significantly contributed to employee well-being, stronger team bonding, and a vibrant, inclusive workplace reflecting our continued commitment to enhancing the overall employee experience.

Compensation & Benefits Benchmarking

During the year, the Company undertook a comprehensive Salary and Benefits Benchmarking exercise across its India and global workforce in partnership with AON, a leading human capital consulting firm. The assessment covered compensation structures, employee benefits, and overall reward practices across all operating geographies.

The insights from this exercise have enabled the Company to validate its compensation philosophy and ensure that employee rewards continue to support business growth, talent retention, and long-term employee engagement while remaining aligned with market best practices.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the industry's projections and estimates (which are based on reliable third-party sources) as well as Company's objectives, estimates, projections and expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, changes in Government regulations, tax laws and other factors such as litigation and labour relations.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of listed entity

1	NSE Symbol	ONMOBILE
2	BSE Scrip Code	532944
3	MSEI Symbol	NOTLISTED
4	ISIN	INE809I01019
5	Corporate Identity Number (CIN) of the Listed Entity	L64202KA2000PLC027860
6	Name of the Listed Entity	ONMOBILE GLOBAL LIMITED
7	Date of Incorporation	27-09-2000
8	Registered office address	E City, Tower-1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic city Phase -1, Bangalore - 560100, Karnataka, India.
9	Corporate address	E City, Tower-1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic city Phase -1, Bangalore - 560100, Karnataka, India.
10	E-mail	Investors@onmobile.com
11	Telephone	804009 6000
12	Website	www.onmobile.com
13	Financial year for which reporting is being done	01-04-2025 to 31-03-2026
14	Name of the Stock Exchange(s) where shares are listed	BSE Limited, National Stock Exchange India Limited
15	Paid-up Capital	1063213510
16	Name and contact details of the person who may be contacted in case of any queries in the BRSR report	P V Varaprasad 804009 6000 Investors@onmobile.com
17	Reporting boundary	Standalone basis
18	Name of assurance provider	NA
19	Type of assurance obtained	NA

II. Products/services

20. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
1.	Mobile Entertainment Services	Mobile entertainment and Content Services: 1. Ring Back Tones, 2. Converged Value-Added Services & others and 3. Games	81%

21. Products/Services sold by the entity (accounting for 90% of the entity's Revenue from Operations):

S.No.	Product/Service	NIC Code	% of total Revenue from Operations
1.	Mobile Entertainment Services - Converged Value-Added Services & others	61900	56%
2.	Mobile Entertainment Services - Games	61900	16%
3.	Mobile Entertainment Services -Ring Back Tones	61900	9%

III. Operations

22. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	No. of Offices	Total
National	0	1	1
International	0	10 [#]	10 [#]

23. Markets served by the entity

a. Number of locations:

Locations	Numbers
National (No. of States)	36 [*]
International (No. of Countries)	10 [#]

b. What is the contribution of exports as a percentage of the total turnover of the entity? 84%

c. A brief on types of customers

The Company services are distributed to customers that comprise of private telecom operators, public telecom operators, direct consumers, business users and enterprises.

* Includes 28 states and 8 union territories

[#] captured only overseas branch locations of the Company here, excluded 32 overseas subsidiaries and their 4 branch locations since BRSR is prepared on standalone basis.

IV. Employees

24. Details as at the end of the Financial Year

a. Employees and Workers (including differently abled):

S I . No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (H)	% (H / A)
EMPLOYEES								
1.	Permanent (D)	266	217	87.85 %	49	90.74 %	0	0.00 %
2.	Other than Permanent (E)	35	30	12.15 %	5	9.26 %	0	0.00 %
3.	Total employees (D + E)	301	247	82.06 %	54	17.94 %	0	0.00 %
WORKERS								
4.	Permanent (F)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5.	Other than Permanent (G)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
6.	Total workers (F + G)	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b. Differently abled Employees and workers:

S I . No.	Particulars	Total (A)	Male		Female		Other	
			No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H / A)
DIFFERENTLY ABLED EMPLOYEES								
1.	Permanent (D)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	Other than Permanent (E)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3.	Total differently abled employees (D + E)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
DIFFERENTLY ABLED WORKERS								
4.	Permanent (F)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5.	Other than permanent (G)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
6.	Total differently abled workers (F + G)	Nil	Nil	Nil	Nil	Nil	Nil	Nil

25. Participation/Inclusion/Representation of women as at the end of Financial Year:

S. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors (BoD)	7	2	28.57%
2	Key Management Personnel (KMP)	3	1	33.33%

26. Turnover rate for permanent employees and workers:

Particulars	FY 2025-26				FY 2024-25				FY 2023-24			
	Male	Female	Other	Total	Male	Female	Other	Total	Male	Female	Other	Total
Permanent Employees	20.00 %	22.00 %	0.00 %	42.00 %	36.00 %	41.00 %	0.00 %	33.00 %	30.66 %	36.00 %	0.00 %	31.69 %
Permanent Workers	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

V. Holding, Subsidiary and Associate Companies (including joint ventures)

27. (a) Names of holding/subsidiary / associate companies / joint ventures as on 31 March, 2026:

S I . No.	Name of the holding/ subsidiary/associate companies/ joint ventures (A)	Indicate whether holding/ subsidiary/ associate company/ joint venture	% of shares held by listed entity	Does the entity indicated at column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	OnMobile Singapore Pte. Ltd.	Subsidiary	100	
2.	OnMobile Europe BV	Subsidiary	100	
3.	OnMobile USA LLC	Subsidiary	100	
4.	Servicios De Telefonía OnMobile SA De CV	Subsidiary	100	
5.	OnMobile Global SA	Subsidiary	100	
6.	OnMobile De Venezuela CA	Subsidiary	100	
7.	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltd.	Subsidiary	100	
8.	OnMobile Global for Telecommunication Services	Subsidiary	100	
9.	OnMobile Uruguay SA	Subsidiary	100	

S I. No.	Name of the holding/ subsidiary/associate companies/ joint ventures (A)	Indicate whether holding/ subsidiary/ associate company/ joint venture	% of shares held by listed entity	Does the entity indicated at column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
10.	OnMobile Senegal SARL	Subsidiary	100	The Company's business responsibility initiatives are mainly focused on the parent company in India. However, subsidiaries of the Company share the initiatives to the extent relevant and in accordance with the law of the Country in which they operate.
11.	OnMobile Mali SARL	Subsidiary	100	
12.	OnMobile Bangladesh Private Limited	Subsidiary	100	
13.	OnMobile Kenya Telecom Limited	Subsidiary	100	
14.	OnMobile Telecom Limited	Subsidiary	100	
15.	OnMobile Costa Rica OBCR, SA	Subsidiary	100	
16.	OnMobile Global Spain, S.L.	Subsidiary	100	
17.	OnMobile Tanzania Telecom Limited	Subsidiary	100	
18.	OnMobile Zambia Telecom Limited	Subsidiary	100	
19.	OnMobile Uganda Limited	Subsidiary	100	
20.	OnMobile Rwanda Telecom Limited*	Subsidiary	100	
21.	OnMobile Nigeria Telecom Limited	Subsidiary	100	
22.	OnMobile Global Solutions Canada Limited	Subsidiary	100	
23.	OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	Subsidiary	100	
24.	OnMobile Telecom Burkina Faso, SARL	Subsidiary	100	
25.	ONMO, Inc.	Subsidiary	98.82	
26.	2DayUK Limited	Subsidiary	100	
27.	OnMobile Global South Africa (RF) (PTY) Ltd.	Subsidiary	87.72 [#]	
28.	ONMO Sweden AB	Subsidiary	100	
29.	OnMobile Bangladesh Technologies Private Limited	Subsidiary	100	
30.	Technologies rob0 Inc.	Subsidiary	100	
31.	OnMobile South Africa Technologies (PTY) Ltd.	Subsidiary	100	
32.	Mobile Voice Konnect Private Limited	Associate	50	

*OnMobile Rwanda Telecom Limited was struck off w.e.f October 24, 2025.

[#]Double X Investment Holdings (Pty) Limited, a South African shareholder holds 12.28% in the company as per the local legal requirements

VI. CSR Details

28. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013: YES
- (ii) Turnover (in ₹): 1,801.61 million
- (iii) Net worth (in ₹): 7,163.18 million

VII. Transparency and Disclosures Compliances:

29. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	(If yes, then provide web-link for grievance redress policy)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Community grievances can be reported at the e-mail ID, Investors@onmobile.com	-	-	-	-	-	-
Investors (Other than shareholders)	Yes	Investor grievances can be reported at the e-mail ID, Investors@onmobile.com	-	-	-	-	-	-
Shareholders	Yes	Complaints are sent to Kfin Technologies Limited, RTA at einward.ris@kfintech.com / Company at Investors@onmobile.com . The queries are resolved within statutory prescribed.	-	-	-	-	-	-
Employees and workers	Yes	Employees can send their Complaints on Company's Intranet complaints to whistleblower or POSH id or raise an EA. Mechanism is available.	-	-	-	1	0	The Complaints were satisfactorily resolved
Customers	Yes	The Company has a mechanism to handle and address customer complaints received through LinkedIn, e-mail, website and Facebook satisfactorily.	1	0	The Complaints were satisfactorily resolved	27	0	The Complaints were satisfactorily resolved
Value Chain Partners	Yes	Yes	-	-	-	-	-	-
Others (Whistle Blower Policy and Reporting)	Yes	Stakeholders must report any concerns or misconduct to their superior, the Whistleblower Committee via whistleblower@onmobile.com , or anonymously through OnMobile's whistleblower link (https://www.onmobile.com/forms/whistleblower/), with the Committee ensuring confidentiality and conducting investigations as per the Whistleblower Policy.	-	-	-	-	-	-

30. Overview of the entity's material responsible business conduct issues:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk opportunity (Indicate positive or negative implications)
1.	Employee Well-being and Talent Management	Opportunity	A healthy and supportive workplace environment is fundamental to enhancing workforce productivity. By cultivating a positive work culture, the organisation reduces employee turnover, improves satisfaction levels, manages workplace stress, and limits absenteeism. Regular wellness initiatives, including awareness sessions and health check-ups, further strengthen employee engagement. The organisation is also committed to maintaining equitable workplace practices through policies addressing gender equality, diversity, and prevention of harassment.	The organization promotes employee well-being through engagement and wellness initiatives that support a positive and inclusive work environment, while structured talent management and acquisition practices help attract, develop, and retain skilled professionals to ensure workforce continuity and business resilience.	Positive impact
2.	Customer Centricity	Risk/ Opportunity	Delivering customer-centric digital experiences enables the organisation to enhance customer acquisition, engagement, satisfaction, and retention while strengthening brand value and long-term business growth. However, failure to meet evolving customer expectations, maintain service quality, safeguard customer data, or ensure responsible digital engagement may adversely impact customer trust, reputation, and regulatory compliance.	The organisation continuously evaluates and refines its product strategies to balance customer engagement with responsible usage. Measures such as enabling user controls, promoting responsible usage, strengthening data privacy and security practices, and complying with applicable regulatory guidelines (including safeguards for children's content) are implemented.	Positive and Negative impact

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk opportunity (Indicate positive or negative implications)
3.	Data Security	Risk	The increasing sophistication of cyber threats exposes the organisation to risks such as data breaches, unauthorised access, and potential loss or manipulation of sensitive information. Ensuring robust data protection remains critical in the evolving digital ecosystem.	The organisation has implemented a multi-layered information security framework aligned with internationally recognised standards, including ISO/ IEC 27001, ensuring a structured approach towards governance, risk management, and data protection against evolving cyber threats. This includes advanced security controls such as endpoint protection, network monitoring, access management, multi-factor authentication, vulnerability management, and regular security assessments. Continuous monitoring, employee awareness initiatives, incident response mechanisms, and periodic policy reviews are undertaken to strengthen the overall cyber resilience posture.	Negative impact
4	Diversity and Equal Opportunity	Opportunity	A diverse workforce contributes to improved organisational performance by integrating varied perspectives and experiences. The organisation is committed to fostering an inclusive culture that upholds human rights and prevents any form of discrimination.	The organisation promotes equal employment opportunities and inclusive practices that drive innovation, strengthen adaptability, and ensure respectful treatment of all individuals across operations.	Positive impact

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred to as P1-P9 as given below:

Principle 1	Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable
Principle 2	Businesses should provide goods and services in a manner that is Sustainable and Safe
Principle 3	Businesses should respect and promote the well-Being of all employees, including those in their Value Chains
Principle 4	Businesses should respect the interests of and be responsive to all their Stakeholders
Principle 5	Businesses should respect and promote Human Rights
Principle 6	Businesses should respect and make efforts to protect and restore the Environment
Principle 7	Businesses, when engaging in influencing Public and Regulatory Policy, should do so in a manner that is Responsible and Transparent
Principle 8	Businesses should promote inclusive Growth and Equitable Development
Principle 9	Businesses should engage with and provide value to their Consumers in a Responsible Manner

Disclosure Questions		P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core element of the NGRBCs (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	Refer Note 1 Refer Note 2	Refer Note 1	Refer Note 1 below POSH Policy (internally published)	Refer Note 1 Refer Note 2	Refer Note 1 and POSH policy (internally published)	Refer Note 1	Refer Note 1	Refer Note 3	Refer Note 1
2.	Whether the entity has translated the policy into procedures (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. OnMobile's Code mandates that all stakeholders must be knowledgeable about, understand, and adhere to this Code, uphold these standards in daily operations, and comply with all relevant policies and procedures.								
4.	Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	All the policies are in compliance with the standard acts, rules and regulations that govern the subject matter in India. The Company is certified with ISO/IEC 27001:2022 (Information Security Management System)								
5.	Specific commitments, goals, and targets set by the entity with defined timelines if any	While the Company doesn't have mandated targets or commitments for all policies, we have established procedures to effectively track key parameters. These include customer satisfaction, shareholder complaints, employee satisfaction surveys, CSR activities and the consumption of resources such as electricity. The Company is in the process of developing specific ESG commitments, goals and targets.								
6.	Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met									

Note 1: https://www.onmobile.com/sites/default/files/Code_of_Conduct.pdf

Note 2: https://www.onmobile.com/sites/default/files/policy/OnMobile_Whistle_Blower_Policy.pdf

Note 3: https://www.onmobile.com/sites/default/files/cg_policy/Corporate_Social_Responsibility_Policy_v1.pdf

Governance, leadership, and oversight

7. Statement by the director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements:

Dear Stakeholders,

At OnMobile Global Limited, sustainability, responsible innovation, and ethical governance continue to remain integral to the way we operate and create long-term value. As a mobile entertainment and mobile gaming company operating across global markets, we recognise that sustainable growth today requires balancing technological advancement with strong governance, data security, environmental responsibility, and inclusive stakeholder engagement.

During FY 2025–26, we continued to strengthen our Environmental, Social, and Governance (ESG) framework by embedding responsible business practices into our strategic priorities and operational decision-making processes. Our focus has been on building a resilient, future-ready organisation capable of addressing emerging industry challenges while creating meaningful impact for employees, customers, investors, business partners, and communities.

Navigating ESG Challenges in a Digital-First Industry

The mobile entertainment and gaming industry continues to evolve rapidly, bringing with it new ESG-related opportunities and risks. One of the key challenges for the Company remains the management of cybersecurity threats, data privacy obligations, and evolving global regulatory requirements. As our products and platforms increasingly engage consumers in digital ecosystems, safeguarding customer information and maintaining secure digital environments remain critical priorities.

Additionally, the pace of technological advancement requires continuous innovation and talent transformation. Attracting, retaining, and upskilling high-quality talent in specialised technology domains continues to be a strategic focus area for OnMobile. We also recognise the growing expectations from stakeholders regarding ethical business conduct, diversity and inclusion, responsible gaming practices, and transparent governance.

Environmental sustainability, although relatively moderate in impact compared to asset-intensive industries, continues to be an area of focus. We are conscious of our operational footprint and remain committed to improving resource efficiency through responsible energy consumption, waste management, and digital optimisation initiatives across our offices and operations.

Key ESG Priorities and Achievements during FY 2025–26

Over the past year, OnMobile continued to make progress in strengthening its ESG foundations and governance mechanisms:

- Enhanced oversight of ESG-related risks through the Risk Management Committee and Board-level governance processes.
- Strengthened cybersecurity frameworks and data protection measures to address emerging digital risks and evolving privacy regulations.
- Strengthened employee well-being and workplace inclusivity through various engagement initiatives, cultural celebrations, and team-building activities that fostered collaboration, fitness, and team spirit.
- Reinforced our commitment to diversity, equal opportunity, and respectful workplaces through policies focused on inclusion, prevention of harassment, and ethical conduct.
- Continued stakeholder engagement through structured feedback mechanisms involving employees, customers, shareholders, telecom partners, and communities.
- Expanded efforts towards responsible operational practices, including resource conservation, waste segregation, and environmentally conscious workplace initiatives.
- Sustained community development initiatives through partnerships supporting healthcare, education, and social inclusion programmes.

Our governance framework continues to uphold the principles of transparency, accountability, integrity, and regulatory compliance. We remain committed to maintaining robust internal controls, ethical business conduct, and effective grievance redressal mechanisms across the organisation.

ESG Vision and Targets for FY 2026-27 and Beyond

As we look ahead, we remain committed to advancing our ESG journey through measurable and forward-looking objectives aligned with long-term sustainable growth.

Environmental Focus Areas

- Improve energy efficiency across operations through optimisation initiatives and responsible resource consumption.
- Strengthen waste management and recycling practices.
- Continue evaluating opportunities to reduce operational carbon footprint and enhance sustainable workplace practices.

Social Priorities

- Further strengthen diversity, equity, and inclusion across the workforce.
- Enhance employee learning, digital capability development, and leadership programmes.
- Continue promoting employee wellness with greater focus on mental health, safety, and engagement.
- Expand community initiatives supporting education, healthcare, digital awareness, and social development.

Governance Priorities

- Continue strengthening cybersecurity resilience and data privacy governance frameworks.
- Enhance ESG reporting and disclosure practices aligned with evolving regulatory expectations and global sustainability standards.
- Maintain strong ethical business conduct through robust compliance systems, whistle-blower mechanisms, and transparent governance practices.
- Integrate ESG considerations more deeply into strategic business decisions and risk management processes.

At OnMobile, we believe that sustainable business performance is built on responsible innovation, stakeholder trust, and ethical leadership. As we continue our transformation journey in the global digital entertainment ecosystem, we remain committed to creating sustainable value while contributing positively to society and the broader digital economy.

I would like to thank our employees, customers, telecom partners, investors, and all stakeholders for their continued trust and support in our sustainability journey.

Warm regards,

François-Charles Sirois
Executive Chairman & CEO
OnMobile Global Limited

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies):

Name: Francois-Charles Sirois

Designation: Executive Chairman & CEO

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No) If yes, provide details:

Yes. OnMobile Global Limited has constituted a Risk Management Committee tasked with the ongoing identification, assessment, and mitigation of risks, including those associated with Environmental, Social, and Governance (ESG) aspects. Following the dissolution of the CSR Committee on 14 May 2024, CSR-related responsibilities have been reassigned to the Board. In addition, the Audit Committee and the Nomination and Compensation Committee play

a key role in shaping and overseeing ESG-related policies. Functional heads across the organisation ensure that company policies and practices remain aligned with the directions and decisions emanating from these Board-level committees.

10	Details of Review of NGRBCs by the Company																			
	Subject for Review		Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9		
	Performance against above policies and follow up action		Policies are being reviewed by the respective policy owners periodically in consultation with Senior Management/ Committee/ Board.									Policies wherever stated have been approved by the Board/ Committee of the Board/Senior management of the Company or as required by regulations. The Board of Directors/ Committees of the Board / CEO assess the Business Responsibility performance of the Company periodically.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances																				
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.		P1	P2	P3	P4	P5	P6	P7	P8	P9									
			No. The policies are regularly reviewed and updated by the designated policy owners. The Company remains dedicated to maintaining the highest standards of quality, excellent service management, strong information security practices, and effective business continuity management.																	

12. If answer to question (11) above is “No” i.e., not ALL Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	-	-	-	-	-	-	-	-	-
The entity is not at a stage where it is able to formulate and implement the policies on specified principles (Yes/No)	-	-	-	-	-	-	-	-	-
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-	-	-	-	-	-	-	-	-
It is planned to be done in the next financial year (Yes/No)	-	-	-	-	-	-	-	-	-
Any other reason (please specify)	-	-	-	-	-	-	-	-	-

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	4	As part of the Board Familiarisation Programme, the Board of Directors is periodically apprised of critical functional and regulatory areas through structured updates by senior management / auditors. These sessions are designed to enhance the Board's understanding of operational, technological, and governance-related risks, including ESG dimensions. The key topics covered under the programme include: Prevention of Sexual Harassment (POSH) – P3, P5 Cyber Security – P1, P9 Software Development Life Cycle (SDLC) – P2 Data Privacy and Digital Personal Data Protection (DPDP) – P1, P4, P9 Internal Audit (IA) and NFRA Updates – P1 SEBI Listing Regulations, Related Party Transactions and Directors' KYC – P1, P7 These initiatives enable the Board to strengthen oversight on key risk areas, ensure regulatory compliance, and support informed decision-making on governance and sustainability matters.	100%
Key Managerial Personnel (KMP)	2	Prevention of Sexual Harassment (POSH) - P5	100%
Employees other than BoD and KMP	2	Code of Conduct - P1 Anti-Bribery - P1 Insider Trading - P1 Data Privacy - P9 Whistleblower - P1 Information Security Awareness - P9 IPR Training - P9	100%
Workers	NA	NA	NA

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by its directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions in FY 2025-26 (Note: the entity shall make disclosures based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions Monetary	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Monetary					
Penalty	Nil	NA	Nil	NA	Nil
Settlement	Nil	NA	Nil	NA	Nil
Compounding fee	Nil	NA	Nil	NA	Nil

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Non-Monetary				
Imprisonment	Nil	NA	Nil	NA
Punishment	Nil	NA	Nil	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy:

Yes, the Company's Code of Conduct encompasses a comprehensive Anti-Bribery Policy, which is applicable to a broad spectrum of stakeholders, including consultants, employees, agents, vendors, business partners, and members of the board. This policy unequivocally prohibits any form of bribery or corrupt practices, encompassing the exchange of gifts, hospitality, or entertainment with third parties, in both direct and indirect dealings. The policy delineates the roles and responsibilities of various departments in ensuring robust compliance and mandates strict adherence to ethical standards. It explicitly bars stakeholders from offering, soliciting, or accepting any payments, gifts, or other items of value in a business context that could be construed as an attempt to gain an undue advantage. The full policy details can be accessed via the Company's website at https://www.onmobile.com/sites/default/files/Code_of_Conduct.pdf

5. Number of Directors/KMPs/Employees/Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

No disciplinary action was taken by any law enforcement agency against any of the Company's Directors, KMPs, Permanent Employees or Permanent Workers for charges of bribery or corruption during the Financial Year 2025-26 and the Financial Year 2024-25.

Segment	Current Financial Year (2025-26)	Previous Financial Year (2024-25)
Directors	NIL	NIL
Key Managerial Personnel (KMP)	NIL	NIL
Permanent Employees	NIL	NIL
Permanent Workers	Not Applicable	Not Applicable

6. Details of complaints with regard to conflict of interest:

Conflict of Interest forms part of the Company's Code of Conduct for the Board Members and Senior Management Employees of the Company. The Group Chief Operating Officer of the Company submits a Quarterly Certificate w.r.t violations, if any, of the Code of Conduct for the Board Members and Senior Management Employees to the Board of Directors at the end of each quarter.

No complaint with regard to conflict of interest was reported during the Financial Year 2025-26.

Particulars	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest:

NA

8. Number of days of accounts payables [(Accounts payable *365) / Cost of goods/services procured] in the following format:

Topic	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Number of days of accounts payables	125 days	127 days

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	32%	76.19%
	b. Sales (Sales to related parties / Total Sales)	54.10%	34.48%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)*	14.32%	96.89%
	d. Investments (Investments in related parties / Total Investments made)*	85.66%	85.65%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
NIL		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same:

Yes. OnMobile Global Limited has established robust processes and governance mechanisms to identify, disclose, and manage conflicts of interest involving members of the Board and senior management. The Company's Code of Business Conduct and Ethics requires Directors to disclose any actual or potential conflicts of interest, including related party transactions, external directorships, financial interests, and dealings that may influence independent judgment. Such matters are reviewed by the Audit Committee and, where applicable, by the Board of Directors for appropriate approval and oversight. The Company also has a Whistleblower Mechanism and compliance framework to ensure transparency, ethical conduct, and adherence to applicable regulatory requirements.

Principle 2: Businesses should provide Goods and Services in a manner that is Sustainable and Safe

Essential Indicators

1. Percentage of R&D and Capital Expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and Capex investments made by the entity, respectively:

Type	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year	Details of improvements in environmental and social impacts
Research & Development (R&D)	Nil	Nil	NA
Capital Expenditure (CAPEX)	Nil	Nil	NA

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No):

Yes. Although OnMobile operates in the mobile entertainment and digital services sector, where direct material sourcing is relatively limited, the Company has established procedures to promote responsible and sustainable sourcing practices. Suppliers are evaluated through a structured procurement process based on factors such as business need, quality, service standards, pricing, ethical conduct, regulatory compliance, and environmental considerations.

The Company promotes transparency, fairness, and accountability within its supply chain by adopting competitive bidding mechanisms, wherever feasible, and by ensuring appropriate contractual and confidentiality safeguards through non-disclosure agreements (NDAs).

In line with its sustainability commitments, OnMobile also encourages responsible procurement practices in areas such as office infrastructure, IT equipment, and service partnerships by considering environmentally conscious and socially responsible practices. The Company expects its suppliers and business partners to uphold ethical business conduct, human rights, workplace safety, and applicable environmental standards, thereby supporting the development of a responsible and sustainable value chain.

b. If yes, what percentage of inputs were sourced sustainably?

Sustainable sourcing is not directly applicable being a service industry.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste:

The Company provides mobile entertainment and gaming services to mobile operators and is not engaged in any manufacturing activities. It does not produce any physical products.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same:**

No. Extended Producer Responsibility (EPR) is not applicable to the entity.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format:**

NIC Code	Name of the Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide weblink
No. As a mobile entertainment and mobile gaming company, OnMobile Global Limited does not currently undertake formal Life Cycle Assessments (LCA) for its services, as the applicability of comprehensive product life cycle analysis within its core operations is presently limited. However, the Company recognises the growing importance of integrating life cycle thinking into its operational and procurement practices and intends to explore such assessments in the future, wherever relevant and feasible. As part of its sustainability approach, OnMobile continues to evaluate opportunities to reduce the environmental impact associated with its operations, including energy consumption across offices, digital infrastructure, and data management activities. The Company also seeks to encourage responsible procurement practices, efficient resource utilisation, proper e-waste management, and environmentally conscious vendor engagement. Looking ahead, OnMobile aims to strengthen its sustainability framework by assessing areas such as energy efficiency, carbon footprint, and responsible resource management across its value chain. The Company remains committed to aligning its operational practices with evolving sustainability expectations and global environmental objectives through continuous improvement and responsible digital innovation.					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:**

S. No.	Name of the product	Description of the risk/concern	Action Taken
Not applicable			

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):**

Indicate input material	Recycled or re-use input material to total material	
	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
None		

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

Particulars	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable. The Company provides mobile entertainment services to mobile operators and is not engaged in any manufacturing activities. It does not produce any physical products.					
E-waste						
Hazardous waste						
Other waste						

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category:**

Not applicable

PRINCIPLE 3: Businesses should respect and promote the well-being of all Employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	Health insurance*		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No:	%	No:	%	No:	%	No:	%	No:	%
Permanent Employees											
Male	217	217	100.00 %	217	100.00 %	0	0	217	100.00 %	0	0.00 %
Female	49	49	100.00 %	49	100.00 %	49	100.00 %	0	0	0	0.00 %
Total	266	266	100.00 %	266	100.00 %	49	100.00 %	217	100.00 %	0	0.00 %
Other than Permanent Employees											
Male	30	30	100.00 %	0	0.00 %	0	0	30	100.00 %	0	0.00 %
Female	5	5	100.00 %	5	100.00 %	5	100.00 %	0	0	0	0.00 %
Total	35	35	100.00 %	5	100.00 %	5	100.00 %	30	100.00 %	0	0.00 %

b. Details of measures for the well-being of workers:

Category	Total (A)	Health insurance*		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No:	%	No:	%	No:	%	No:	%	No:	%
Permanent Workers											
Male	NA										
Female											
Total											
Other than Permanent Workers											
Male	NA										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Particular	FY 2025-26	FY 2024-25
	Current Financial Year	Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	Nil	Nil

2. **Details of retirement benefits, for Current Financial year and Previous Financial Year:**

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund	100%	-	Y	100%	-	Y
Gratuity	100%	-	Y	100%	-	Y
ESI	NA	-	NA	NA	-	NA
Others	International benefits in line with local statutory regulations		Y	International benefits in line with local statutory regulations		Y

3. **Accessibility of workplaces:**

Are the premises/offices of the entity accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

Yes. OnMobile Global Limited is committed to fostering an inclusive and equitable workplace environment for all employees, including persons with disabilities. The Company's Equal Opportunity framework is aligned with the provisions of the Rights of Persons with Disabilities Act, 2016, and supports accessibility, inclusion, and equal treatment across its operations.

The Company has implemented accessibility features within its office premises, including wheelchair-accessible infrastructure, lifts and elevators equipped with braille-enabled buttons and audio assistance systems, and the availability of wheelchairs, wherever required. OnMobile continues to strengthen its workplace infrastructure and accessibility measures to ensure a safe, inclusive, and enabling environment for differently abled employees and workers.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy?**

Yes, the Company has implemented an Equal Employment Opportunities Policy in full compliance with the Rights of Persons with Disabilities Act, 2016. The policy is an integral part of the company's Code of Conduct, which ensures equal opportunities for all employees and eligible job applicants, prohibiting unjust discrimination on various grounds, including disability. The Company is committed to fostering a diverse and inclusive workplace, as outlined in its Code of Conduct.

For further details, the Equal Opportunity Policy can be accessed within the Code of Conduct document available at the following link: https://www.onmobile.com/sites/default/files/Code_of_Conduct.pdf

5. **Return to work and Retention rates of permanent employees that took parental leave:**

Gender	Permanent Employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	0	0
Female	100%	100%	0	0
Total	100%	100%	0	0

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief?

Particulars	Yes/No	If Yes, then give details of the mechanism in brief
Permanent Employees	yes	The Company utilizes an internal platform called 'Jira,' which allows employees to submit tickets to voice their concerns or seek information. These submissions are then managed and resolved by the respective departments or individual responsible. For issues related to grievances, employees have the option to approach HR business partners (HRBP). The HRBP takes charge of escalating the matter to the appropriate stakeholders, coordinating the required discussions and actions, and ensuring the resolution of the issue.
Other than Permanent Employees	Yes	
Permanent Workers	Not Applicable	
Other than Permanent Workers	Not Applicable	

7. Membership of employees in association(s) or Unions recognized by the listed entity:

OnMobile Global Limited respects and upholds the rights of employees to freely associate, communicate, and engage in collective discussions in accordance with applicable laws and company policies. While the Company does not currently have any formally recognised employee associations or labour unions, it encourages open communication, transparent dialogue, and direct engagement between employees and management.

The Company promotes a collaborative and inclusive work culture by providing employees with multiple platforms, including internal meetings and one-on-one interactions, to freely express their views, concerns, and suggestions. OnMobile remains committed to maintaining a respectful and supportive workplace environment that values employee participation and constructive engagement.

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees /workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	266	266	100%	350	350	100%
Male	217	217	100%	286	286	100%
Female	49	49	100%	64	64	100%
Other	0	0	100%	0	0	100%
Total Permanent Workers	Not Applicable					
Male						
Female						
Other						

8. Details of training given to employees and workers:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No.	%	No.	%		No.	%	No.	%
		(B)	(B/A)	(C)	(C/A)		(E)	(E/D)	(F)	(F/D)
Employees										
Male	247	247	100.00 %	247	100.00 %	322	286	100.00 %	286	100.00 %
Female	54	54	100.00 %	54	100.00 %	75	64	100.00 %	64	100.00 %
Total	301	301	100.00 %	301	100.00 %	397	350	100.00 %	350	100.00 %
Workers										
Male	Not Applicable									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Permanent Employees						
Male	247	247	100.00 %	75	267	93.36 %
Female	54	54	100.00 %	75	60	93.75 %
Total	301	301	100.00 %	397	327	93.43 %
Permanent Workers						
Male	Not Applicable					
Female						
Total						

10. Health and Safety Management System:

a) Has an occupational health and safety management system been implemented by the entity? (Yes/No) If yes, the coverage of such system?

Yes

The Company's health and safety system, as outlined in its Health, Safety at Workplace and Work Environment Policy, ensures a safe and healthy work environment for all employees. This includes implementing robust safety measures such as emergency exits, fire alarms, fire extinguishers, and smoke detectors to mitigate workplace hazards effectively. Every stakeholder is responsible for adhering to the Company's health and safety policies and maintaining secure working conditions. Furthermore, stakeholders are encouraged to educate themselves and raise awareness about these policies to foster a culture of safety.

As a mobile entertainment service provider, the Company acknowledges the unique challenges of a digital and operational workspace. It proactively ensures employee safety through workplace ergonomics, cybersecurity measures, and facilities designed to promote a healthy work-life balance.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Not Applicable, the Company is service based and hence does not have any work-related hazards. The Company encourages a proactive approach and reporting of any work-related issues through the HR team.

- c) **Whether you have processes for employees/workers to report work-related hazards and to remove themselves from such risks. (Y/N)**

There are no direct work-related hazards to employees owing to the nature of operations of the Company.

- d) **Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)**

Yes, every employee at the organization is included under the Company's health insurance and accident policy. The Company maintains detailed medical and healthcare policies and related services. Health checkups are conducted for employees as required or stipulated by policy terms. Additionally, employees and their families are covered for hospitalization through mediclaim insurance, providing protection against unforeseen medical emergencies.

11. Details of safety-related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (Per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace:

OnMobile is deeply committed to ensuring a safe and healthy workplace for all its employees and third-party personnel. The Company recognises that its success is built on the well-being of its people and has taken proactive steps to create a secure working environment. In line with the Health, Safety at Workplace and Work Environment policy, OnMobile has implemented essential safety features such as emergency exits, fire alarms, fire extinguishers, and smoke detectors to mitigate the risk of accidents and emergencies. The company adheres to all relevant health and safety regulations.

To further reinforce this commitment, OnMobile conducts regular health, safety, and environmental assessments to evaluate and enhance its workplace practices. This includes ensuring that all employees and stakeholders are well-informed and responsible for maintaining a safe environment, as outlined in the policy.

For any queries regarding health and safety measures, employees are encouraged to contact the Business HR department

13. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	0
Health and Safety	0	0	0	0	0	0

14. Assessments for the year:

Particulars	% of your plants and offices that were assessed by the entity or statutory authority or third party
Health and safety practices	100% of our office is assessed internally for Health and safety practices and Working conditions as a part of the business operation process.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health and safety practices and working conditions:

Not Applicable. No such safety related incident, significant risk or concerns had been reported from any assessment.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N):

Yes, the Company has the coverage of life insurance and compensatory package for the employees during the uncertain event of death. This coverage shall be five times the fixed pay to the employees' dependent families.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners:

The Company ensures full compliance with statutory dues for its employees, including income tax, provident fund, professional tax, ESIC, etc., through automated tools and systems that track deductions and deposits. These systems are regularly monitored to ensure that all statutory dues are properly deducted and deposited on time. Regarding value chain partners (vendors), the Company mandates that they also comply with relevant statutory obligations. The contracts with these partners include clauses that require them to adhere to statutory dues regulations, and the Company periodically reviews and audits compliance through internal checks. Vendors are held accountable to ensure their statutory obligations are met, and any non-compliance is addressed in accordance with the terms of the contract.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Particulars	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No, the Company does not have any formal policy on transition assistance, however, support is provided on case-to-case basis.

5. Details on assessment of value chain partners:

Topic	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Given the nature of OnMobile's business, the consumption of resources is primarily focused on operations, with a strong emphasis on ensuring that all value chain partners adhere to applicable regulations, including health and safety practices and working conditions. While the Company has not yet conducted a specific assessment of value chain partners regarding these areas, it actively promotes adherence to relevant standards. OnMobile periodically conducts inspections and reviews of key partners, particularly where critical data is shared or systems have been extended to ensure compliance with data security, cyber security, and business continuity requirements. Moving forward, OnMobile is committed to strengthening its monitoring and assessment processes, with a focus on ensuring the well-being of all stakeholders within the value chain.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No corrective action plan has been necessitated on the above-mentioned parameters.

Principle 4: Businesses should respect the interests of and be responsive to all its Stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity:

OnMobile Global Limited engages proactively with a diverse range of stakeholders to better understand their expectations, concerns, and evolving needs. This engagement enables the Company to develop sustainable business strategies across the short, medium, and long term, while also supporting the identification and management of key business risks and opportunities.

The Company follows a structured process for identifying key stakeholder groups, which includes:

- Stakeholder Mapping: Stakeholders are identified and categorised based on their level of influence, business relevance, dependency, and impact on the organisation. This assessment covers both internal and external stakeholder groups.
- Structured Engagement Processes: The Company undertakes consultations, surveys, workshops, and interactions with various stakeholder groups to understand material concerns and expectations.
- Feedback and Assessment Mechanisms: Inputs gathered through employee engagement initiatives, customer feedback surveys, vendor assessments, and other communication channels are used to continuously refine stakeholder identification and prioritisation.
- Management Involvement: Senior management and functional leaders actively participate in the stakeholder identification process, aligning stakeholder priorities with operational and strategic objectives.
- Periodic Review: The stakeholder framework is reviewed and updated periodically to reflect changes in business operations, regulatory expectations, and the external environment.

Based on this process, the Company's key stakeholders include Directors, shareholders, telecom partners, employees, customers, vendors, suppliers, business partners, regulators, government authorities, NGOs, local communities, and society at large.

The key stakeholders identified through these processes are:

- Directors
- Shareholders
- Telecom Businesses
- Employees
- Other suppliers, partners, and collaborators
- Customers and Vendors
- Governments, NGOs, local communities, regulators, and society at large.

Stakeholder Identification Process

2. List of stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder Group	Whether identified as Vulnerable and Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Directors	No	Board/ Committee meetings Notices through emails Documents are disseminated through portal Meetings are conducted through Zoom Video Conference	Quarterly and as and when Required	Statutory / business requirements
Shareholders	No	Annual General Meeting Notices through emails / Newspaper publication	Annually	Statutory/ business requirements
Telecom Businesses	No	Email and SMS	Quarterly	Business and Operational Reviews
Employees	No	Townhall meetings through Zoom video conference	Quarterly	Part of employee engagement and address the grievances
Channel partners and Distributor	No	Emails	As and when Required	For discussing the various contractors, terms & Conditions
Customers and Vendors	No	Emails	As and when Required	For discussing the various contractors, terms & Conditions
Community i.e., Beneficiaries through CSR Partners	Yes	Websites	Regular	CSR activities for Promoting health care including preventive health care

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board:

OnMobile Global Limited follows a structured stakeholder consultation and governance framework to facilitate engagement on key economic, environmental, social, and governance (ESG) matters. The Company recognises that effective stakeholder engagement is essential for sustainable growth, responsible business conduct, and informed strategic decision-making.

Stakeholder consultations are undertaken through multiple formal and informal engagement mechanisms, including town halls, surveys, stakeholder meetings, customer interactions, employee engagement sessions, feedback forums, and periodic discussions with shareholders, telecom partners, suppliers, regulators, NGOs, and local communities. These interactions enable the Company to identify stakeholder expectations, emerging risks, material ESG concerns, and opportunities relevant to its operations and long-term strategy.

The consultation process is supported through Board-level and management committees, including:

Risk Management Committee – reviews ESG-related risks, opportunities, and mitigation measures;

Stakeholders' Relationship Committee – monitors stakeholder grievances, engagement effectiveness, and communication processes; and

Nomination and compensation Committee – supports alignment of people, culture, and governance practices with long-term organisational objectives.

Where stakeholder consultations are delegated to management or functional teams, the outcomes and key observations are consolidated and periodically escalated to the relevant committees and the Board through structured review mechanisms, ESG updates, and quarterly management presentations. Material stakeholder concerns and sustainability-related matters are considered by the Board while evaluating strategic priorities, governance practices, risk management approaches, and policy decisions.

Through this integrated consultation framework, OnMobile ensures that stakeholder perspectives remain embedded within its governance processes and sustainability journey.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity:

Yes. OnMobile Global Limited actively uses stakeholder consultations to identify and manage key environmental, social, and governance (ESG) topics relevant to its business and operations. Feedback received from stakeholders such as employees, customers, telecom partners, shareholders, suppliers, regulators, and senior management helps the Company understand material concerns, emerging risks, and sustainability priorities. These inputs are considered during the identification of material topics and while strengthening the Company's overall ESG framework.

Stakeholder feedback has supported various initiatives and policies relating to employee well-being, workplace inclusivity, data privacy, cybersecurity, and responsible business practices. For instance, employee inputs have contributed to wellness and engagement initiatives, while customer and partner expectations have strengthened the Company's focus on digital trust, information security, and service reliability. The Board and management periodically review such feedback to ensure that stakeholder perspectives are incorporated into strategic decisions, policies, and operational activities.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups:

Not applicable

Principle 5: Businesses should respect and promote Human Rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	266	266	100.00 %	350	350	100.00 %
Other than permanent	35	35	100.00 %	47	47	100.00 %
Total Employees	301	301	100.00 %	397	397	100.00 %
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

POSH e-learning training (60 minutes) is conducted biannually for all employees. Additionally, training on Gender Equality, Privacy and Data Protection, and Anti-Discrimination, as outlined in the Code of Conduct Policy, is provided. The policy is accessible on the website for all stakeholders.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F / D)
EMPLOYEES										
Permanent										
Male	266	266	100.00 %	350	350	100.00 %	266	266	100.00 %	350
Female	35	35	100.00 %	47	47	100.00 %	35	35	100.00 %	47
Other than Permanent										
Male	30	0	0.00 %	30	100.00 %	36	0	0.00 %	0	0.00 %
Female	5	0	0.00 %	5	100.00 %	11	0	0.00 %	0	0.00 %
WORKERS										
Permanent	Not Applicable									
Male										
Female										
Other than Permanent										
Male										
Female										

3. Details of remuneration/salary/wages

a. Median remuneration / wages as on 31 March, 2026:

Particulars	Male		Female	
	Number	Median remuneration/ salary/wages of respective category	Number	Median remuneration/ salary/wages of respective category
Board of Directors(BoD)	5	2450000	2	12846782
Key Managerial Personnel	2	5563573	1	23453564
Employees other than BoD and KMP	215	1824000	48	1150000
Workers	0	0	0	0

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to women as % of total wages	14.86%	20.7%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the HR department serves as the focal point for addressing human rights impacts or issues caused or contributed to by the business, as guided by the Company's Code of Conduct, which outlines human rights responsibilities.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues:

The Company's Code of Conduct provides a structured mechanism for reporting grievances through the local HR grievance redressal process. To address such concerns, the Company has constituted an Internal Complaints Committee (ICC), which is empowered to conduct inquiries and collect evidence in accordance with the provisions of the Code of Civil Procedure, 1908. Further, the Audit Committee periodically reviews the effectiveness of the

whistleblower mechanism on a quarterly basis and also monitors matters relating to the prevention and redressal of sexual harassment at the workplace under the POSH framework, including instances where no complaints are reported.

The Company remains committed to addressing actual or suspected violations, including fraudulent financial practices, harassment, serious misconduct, misuse of Company resources, and breaches of applicable laws or internal policies. Concerns may be reported through the following channels:

- Reporting to one's immediate superior
- Sending an email to whistleblower@onmobile.com (acknowledged via auto mailer)
- Mailing the Audit Committee Chairman ChairmanAC@onmobile.com
- Sending a letter to the postal address of the Audit Committee at E City, Tower-1, No. 94/1C and 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bengaluru – 560100, Karnataka, India.

6. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26	(Current Financial Year)	Remarks	FY 2024-25	(Previous Financial Year)	Remarks
	Filed during the year	Pending resolution at the end of year		Filed during the year	Pending resolution at the end of year	
Sexual harassment	0	0	0	0	0	-
Discrimination at workplace	0	0		0	0	-
Child labour	0	0	0	0	0	-
Forced labour / Involuntary labour	0	0	0	0	0	-
Wages	0	0	0	0	0	-
Other human rights related issues	0	0	0	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	0%	0%
Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:

OnMobile Global Limited is committed to maintaining a safe, respectful, and inclusive workplace environment where employees and stakeholders can report concerns relating to discrimination, harassment, unethical conduct, or workplace misconduct without fear of retaliation or adverse consequences. The Company has established robust governance mechanisms through its Whistleblower Policy, Code of Conduct, and Prevention of Sexual Harassment (POSH) framework to ensure confidentiality, fairness, and protection of complainants throughout the grievance redressal process.

All complaints are handled with due sensitivity, impartiality, and confidentiality, and the identity of the complainant is protected to the extent permitted under applicable laws. The Company strictly prohibits any form of retaliation, victimisation, intimidation, or discriminatory treatment against individuals reporting concerns in good faith or participating in investigations. Any retaliatory behaviour is treated as a serious violation of Company policy and is subject to appropriate disciplinary action.

Further, the Company's Code of Conduct expressly prohibits discrimination or harassment based on factors such as gender, race, religion, caste, colour, nationality, age, disability, marital status, pregnancy, sexual orientation, or any other legally protected characteristic. An Internal Complaints Committee (ICC) has been constituted to ensure fair, independent, and timely investigation of complaints, including matters relating to workplace harassment under the POSH framework. Through these mechanisms, OnMobile reinforces its commitment to protecting the dignity, safety, and human rights of all employees and stakeholders.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights requirements form a part of the Company's business agreements and contracts as and where relevant.

10. Assessments for the year:

	% Of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	100%. We conduct internal monitoring to ensure compliance with relevant laws and policies regarding these issues. No significant findings have been reported by local regulatory bodies or external parties throughout the year. We take proactive measures to prevent discrimination, child labor, and sexual harassment within our value chain partnerships.
Forced/involuntary labor	
Sexual harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above:

Not Applicable. No significant risks /concerns.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints:

Not applicable as no such instances have arrived as there is a robust mechanism in place to address any human rights issues.

2. Details of the scope and coverage of any Human rights due-diligence conducted:

OnMobile does not presently conduct specific human rights due diligence. However, the Company's Code of Conduct and Whistleblower Policies include comprehensive human rights protocols, which are strictly followed and respected.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the premises and offices of OnMobile Global Limited are designed to support accessibility for differently abled visitors in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016. The Company has implemented accessibility features such as wheelchair-friendly access, lifts and elevators equipped with braille-enabled buttons and audio assistance systems, along with the availability of wheelchairs, wherever required. These measures reflect the Company's commitment towards fostering an inclusive, accessible, and barrier-free environment for all visitors and stakeholders.

4. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company did not conduct any assessments with its value chain partners. However, it is expected that the value chain partners comply with all applicable laws and regulations. In the upcoming assessment year, the Company plans to conduct assessments to ensure compliance with human rights.
Discrimination at Workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above:

No corrective action plan has been necessitated on the above-mentioned parameters.

Principle 6: Businesses should respect and make efforts to protect and restore the Environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From Renewable Sources			
Total electricity consumption (A)	GJ	0	0
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources (C)	GJ	0	0
Total energy consumption from renewable sources (A+B+C)	GJ	0	0
From Non-Renewable Sources			
Total electricity consumption (D)	GJ	5511.43	5632.58
Total fuel consumption (E)	GJ	168.41	283.61
Energy consumption through other sources (F)	GJ	0	0
Total energy - consumed from non- renewable sources (D+E+F)	GJ	5679.84	5916.19
Total energy consumed (A+B+C+D+E+F)	GJ	5679.84	5916.19
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	GJ/INR	3.18 GJ/million rupees	2.47 GJ/million rupees
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP*) (Total energy consumed / Revenue from operations adjusted for PPP)	(GJ/INR) *PPP	64.63 GJ/million rupee	51.03 GJ/million rupee
Energy intensity in terms of physical output	GJ/MT	-	-
Energy Intensity (optional)- the relevant metric may be selected	-	16.42 GJ/Employee	14.86 GJ/Employee

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor for India published by IMF for the year 2026, which is 20.34.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency –

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any:

No. The Company does not fall under the category of industries mandated under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
(i) Surface water	The organisation, operating in the service sector, primarily utilises water for human consumption with minimal requirements for business operations. Located in rented premises, water management is handled by the landlord, with supply sourced from tankers and stored in tanks for shared use among multiple companies in the building. There are no meters available to monitor water withdrawal.	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others (Harvested Rainwater)		
Total volume of water withdrawal (In Kiloliters) (i + ii + iii + iv + v)		
Total volume of water consumption (In Kiloliters)*	3908 KL	4394 KL
Water intensity per rupee of turnover (Water consumed / turnover in INR) (KL/INR)	2.19 KL/ million rupee	1.84 KL/ million rupee
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (KL/INR)*PPP	44.47 KL/ million rupee	37.93 KL/ million rupee
Water intensity in terms of physical output (KL/MT)	-	-
Water intensity (optional)- the relevant metric maybe selected	10.05 KL/employee	11.30 KL/employee

*Calculated based on guidelines established by the Central Ground Water Authority (CGWA) to estimate water consumption. As per CGWA guideline, the estimated consumption is 45 litres per head per working day for offices. Saturday, Sunday and National holiday are considered for calculation.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency –

No

4. Provide the following details related to water discharged:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in Kilolitres)		
(i) Surface water	The organisation, being engaged in the service industry, has minimal water discharge arising from its operations, with water usage primarily restricted to domestic and employee-related requirements. Operating from leased office premises, water management and recycling activities are overseen by the landlords, wherein fresh water is utilised for potable purposes and treated recycled water is used for non-potable applications such as flushing, gardening and sanitation. Although water discharge quantities are not presently monitored directly by the organisation, several water conservation initiatives have been implemented, including aerator-fitted and sensor-based taps to minimise wastage, while wastewater generated from the premises is treated through Sewage Treatment Plants (STPs) and reused for flushing purposes.	
No treatment		
With treatment – please specify level of treatment		
(ii) Groundwater		
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater		
No treatment		
With treatment – please specify level of treatment		
(iv) Sent to third parties		
No treatment		
With treatment – please specify level of treatment		
(v) Others		
No treatment		
With treatment – please specify level of treatment		
Total water discharged (in Kiloliters)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency –

No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:

OnMobile Global Limited has not implemented a Zero Liquid Discharge (ZLD) mechanism, as its operations are primarily service-oriented and office-based, involving minimal water consumption limited largely to domestic and employee usage. The Company operates from leased office premises shared with other tenants, where wastewater treatment and recycling activities are managed centrally by the landlord or facility management team.

Wastewater generated within the premises is treated through a common Sewage Treatment Plant (STP), following which the treated water is recycled and reused for non-potable applications such as flushing and other domestic purposes within the building. While a dedicated ZLD system is not currently applicable to the nature of the Company's operations, OnMobile continues to promote responsible water management and conservation practices across its facilities.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	Not applicable		
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others—please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO _{2e}	12.48	21.02
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, FCs, SF ₆ , NF ₃ , if available)	tCO _{2e}	1112.76	1137.22
Total Scope 1 and Scope 2 emissions per rupee of Turnover (In INR)	tCO _{2e} /million rupee	0.63	0.48
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO _{2e} /million rupee	12.80	10.00
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO _{2e} /MT	-	-
Total Scope 1 and Scope 2 emission intensity (optional)- the relevant matrix may be selected by the entity	tCO _{2e} /Employee	3.25	2.91

Note: Indicate if any independent assessment, evaluation or assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency –

No

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details:

OnMobile Global Limited is in the process of strengthening its greenhouse gas (GHG) emissions monitoring framework and continues to promote sustainable operational practices through initiatives such as energy-efficient LED lighting, optimisation of HVAC and server infrastructure, responsible e-waste management through authorised recyclers, and increased adoption of digital documentation practices to support resource efficiency and environmental sustainability. The Company also intends to progressively enhance its GHG emissions data collection and assessment processes in the coming years.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0	0
E-waste (B)	8.22	12.7
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G) (Used Oil, Used Graese, Cotton Waste, ETP Sludge from ETP, Paint Sludge)	0	0
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	0	0
Total (A+B + C + D + E + F + G + H)	8.22	12.7

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT/INR in Lakhs)	0.0046 t/million rupees	0.0053 t/million rupees
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT/INR in Lakhs)*PPP	0.09 t/million rupees	0.11 t/million rupees
Waste intensity in terms of physical output (MT/MT)	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	0.023 t/employee	0.032 t/employee
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled/Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	8.22	12.70
Total	8.22	12.70

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency –

No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes:

OnMobile Global Limited is committed to responsible waste management and waste reduction practices through initiatives aimed at minimising single-use plastics, including the replacement of plastic cups with reusable melamine cups for coffee and tea and the use of reusable glass bottles within office premises. The Company's primary waste stream comprises e-waste such as computers, printers, switches, and scanners, for which dedicated collection mechanisms are established to encourage responsible disposal by employees and visitors. E-waste is disposed of and recycled through authorised recyclers registered with the Pollution Control Board to ensure compliance with applicable environmental regulations and minimise environmental impact. As a service-oriented organisation, the Company does not manufacture physical products or significantly utilise hazardous chemicals in its operations, thereby limiting hazardous waste generation, while wet and dry waste segregation practices are also implemented with segregated waste handed over to municipal authorities for recycling and disposal.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

NA

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

NA

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules there under (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the Company is compliant with the applicable environmental law/ regulations/ guidelines in India. The Company abides by all the sector specific laws, regulations and guidelines to comply with environmental protection.

Leadership Indicators

1. Water consumption, withdrawal and discharge in areas of water stress (in Kilo Litres) For each facility or plant located in the following areas, provide the following information

- i) Name of area
- ii) Nature of operations

iii) Water withdrawal, consumption and discharge in the following format

Parameter	FY 2025-26 (Current Year)	FY 2024-25 (Previous Year)
Water withdrawal by source (in kilolitres)	As per the report by the Central Ground Water Board, Bangalore is categorized as 'Over-Exploited'. However, the Company operates in the service industry and primarily uses water for human consumption, requiring minimal water for its business activities. As the offices are situated in rental properties, the landlord manages water usage and recycling. Recycled water is designated for non-potable functions like toilet and urinal flushing, whereas fresh water is reserved for drinking and other potable needs. Although there is no system currently in place to monitor water consumption, the organization has implemented measures to promote responsible water use. These measures include the installation of aerator taps and sensor-based taps to reduce water wastage.	
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
No treatment		
With treatment – please specify level of treatment		
(ii) Into Groundwater		
No treatment		
With treatment – please specify level of treatment		
(iii) Into Seawater		
No treatment		
With treatment – please specify level of treatment		
(iv) Sent to third-parties		
No treatment		
With treatment – please specify level of treatment		
(v) Others		
No treatment		
With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		
Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No		

2. Provide details of scope 3 emissions & its intensity, in the following format:

The Company is not presently tracking Scope 3 emissions.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impacts due to emissions/ effluent discharge / waste generated, please provide details or outcomes of such initiatives, in the following format:

Sl. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Adoption of Emerging Technologies	The Company actively adopts emerging technologies and digital solutions to enhance overall user experience and improve operational efficiency across its services.	Improved customer experience, enhanced operational effectiveness, and strengthened digital service delivery capabilities.
2	Low Environmental Footprint Operations	The Company's service-oriented business model involves minimal environmental impact with negligible resource consumption, emissions, discharges, and waste generation.	Reduced environmental footprint and lower dependency on natural resources compared to resource-intensive industries.
3	Sustainable Waste Management Practices	Implemented sustainable waste handling mechanisms, including segregation of wet and dry waste and responsible disposal practices across office premises.	Improved waste management efficiency and promoted environmentally responsible workplace practices.
4	Energy Efficiency Measures	Adopted energy-efficient systems and infrastructure within office operations to optimise energy consumption.	Reduced energy usage and supported environmentally sustainable business operations.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes. OnMobile Global Limited has established a Business Continuity and Disaster Management framework as part of its overall risk management strategy to ensure operational resilience, uninterrupted service delivery, and protection of employees and business assets. The framework is designed to minimise disruptions arising from infrastructure failures, cyber threats, natural disasters, pandemics, or other unforeseen events through measures such as built-in redundancies, remote working capabilities, and a geographically diversified workforce. The Company also undertakes periodic business impact assessments and risk evaluations to identify and mitigate potential operational risks, thereby ensuring continuity of critical business functions and consistent delivery of services to customers and stakeholders.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Not applicable. As a provider of mobile entertainment services to mobile operators and not involved in manufacturing, OnMobile's value chain does not result in significant adverse environmental impacts. As a result, no specific mitigation or adaptation measures are required.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

No Assessments done.

8. Green Credit generated / procured by the company and top ten value chain partners.

Not applicable for the industry.

Principle 7: Businesses, when engaging in influencing Public and Regulatory Policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations: 1**
- b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Bangalore Chamber of Industry and Commerce	State

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities:**

No adverse order was received by the Company from regulatory authorities during the financial year 2025-26, hence no corrective action was required to be taken.

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

Sl. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
OnMobile Global Limited actively engages in public policy advocacy through its participation in industry associations and forums relevant to the mobile entertainment and digital services sector. The Company's leadership team and subject matter experts contribute to discussions, working groups, policy forums, and industry roundtables on matters relating to technology innovation, regulatory developments, industry standards, and digital ecosystem advancement. Through these engagements, the Company supports collaborative knowledge-sharing and contributes constructively towards the development of responsible industry practices, regulatory frameworks, and policies that promote sustainable sectoral growth and technological progress.					

Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No)	Relevant web link
Not Applicable. Considering the nature of the business of the Company, no Social Impact Assessment (SIA) of project has been undertaken in FY 2025-26.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R & R) is being undertaken by your entity, in the following format:

Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	%age of PAFs covered by R&Rs	Amounts paid to PAFs in the FY (In INR)
Not Applicable. Considering the nature of the business of the Company, no Rehabilitation and Resettlement (R&R) for any project has been undertaken in FY 2025-26.					

3. Describe the mechanisms to receive and redress grievances of the community:

The Company interacts with the community through its CSR teams. Grievances received, if any are addressed by the CSR team.

4. Percentage of input material* (inputs to total inputs by value) sourced from suppliers:

Particulars	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ Small Producers	Not Applicable. Since the Company caters to mobile entertainment services to mobile operators and not related to any manufacturing activity. All our otherwise procurements, viz. office stationery, equipment's and consumables of similar nature are from MSMEs/small producers.	
Directly from within India		

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	0%	0%
Semi-Rural	0%	0%
Urban	100%	100%
Metropolitan	0%	0%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount spent (in INR)
1.	Karnataka & Gujarat	Karnataka & Gujarat	211,000

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No):

Yes. OnMobile Global Limited follows a preferential procurement approach that encourages local sourcing and responsible procurement practices. While a significant portion of the Company's procurement relates to IT products and services sourced from established multinational OEMs and authorised distributors, the Company actively explores opportunities to engage local suppliers and service providers, including businesses from marginalised and vulnerable communities, wherever feasible. Through this approach, OnMobile aims to support local economic development, promote inclusive growth, and strengthen responsible supply chain practices.

(b) From which marginalized /vulnerable groups do you procure? Not Applicable

(c) What percentage of total procurement (by value) does it constitute? Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

Not Applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved: Not Applicable

6. Details of beneficiaries of CSR Projects:

Sl. No.	CSR Project	No. of persons benefitted from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
1.	Educational Intervention Digital Literacy Program For Children with Hearing Impairment by VAANI and Gift vision surgeries by Sankara Eye Hospital	1050	100

Principle 9: Businesses should engage with and provide value to their Consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback:

OnMobile Global Limited has established structured mechanisms to receive, monitor, and respond to customer complaints, service-related concerns, and operational feedback through a formal ticketing and support management process. As the Company primarily operates through telecom operator partnerships, end-customer interactions and initial complaint handling are managed by the respective telecom operators, who escalate technical issues and service-related concerns to OnMobile, wherever required. Such escalations are addressed by the Company's dedicated operations and support teams, ensuring timely resolution in accordance with defined service level agreements (SLAs) and operational protocols to maintain service quality and customer satisfaction.

2. Turnover of products and/services as a percentage of turnover from ALL products/services that carry information about Environmental and Social Parameters relevant to the product, safe and responsible usage, recycling and/or safe disposal:

Type	As a percentage to total turnover
Environment and Social parameters relevant to product	NA
Safe and responsible usage	100%
Recycling and/or safe disposal	NA

3. Number of consumer complaints in respect of the following:

Particulars	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Received during the year	Pending resolution at end of the year	Remarks	Received during the year	Pending resolution at end of the year	Remarks
Data Privacy	Nil	Nil	No Data Privacy Complaints Received	Nil	Nil	No data privacy consumer complaints received or identified
Advertising	Nil	Nil	White labelled products advertising per-se is not in our purview. But we pass on queries to our customer support team for further action.	Nil	Nil	White labelled products advertising per-se is not in our purview. But we pass on queries to our customer support team for further action.
Cyber security	Nil	Nil	No cyber security consumer complaints received or identified	Nil	Nil	No cyber security consumer complaints received or identified
Delivery of essential services	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Restrictive Trade Practices	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Unfair Trade Practices	Nil	Nil	Not Applicable	Nil	Nil	Not Applicable
Other (CRM, CCS, Sales, Brigade+)	1	1	We forward Facebook, LinkedIn, and website e-mail queries/complaints from consumers to the customer support team. This year, there was 1 complaint from LinkedIn, which was passed on to the relevant team. The other messages received were more career or partnership inquiries than complaints.	27	0	LinkedIn -11, Facebook-11,E-mail-5, We take care of Facebook, LinkedIn and e-mail queries from consumers by passing them on to the customer support team. The queries were all resolved

4. **Details of instances of product recalls on accounts of safety issues:**

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web link of the policy:**

OnMobile is dedicated to ensuring the security of data, preventing unauthorized or unlawful use of personally identifiable information, and maintaining strong data protection standards. To support this commitment, the Company has established and implemented appropriate physical, organizational, and technical safeguards and practices. In alignment with regulatory requirements and internal business needs, OnMobile continues to enhance its data protection framework with additional controls and technical measures as necessary.

The Data Protection Policy serves as a comprehensive guide to how OnMobile collects, processes, uses, and protects personal data. It outlines the principles and procedures in place to safeguard individual privacy and reinforces the Company's commitment to responsible data handling.

The Policy can be accessed via the following web links:

https://www.onmobile.com/home/privacy_policy

https://www.onmobile.com/sites/default/files/privacy/Data_Protection_Policy.pdf

The Company is committed to safeguarding all information assets by implementing robust management processes across the organization. Business information is protected through a combination of effective controls and proactive measures. These include the deployment of advanced security solutions such as firewalls, intrusion prevention systems, anti-malware tools, and dynamic URL filtering.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services:**

No issues reported

7. **Provide the following information relating to data breaches:**

a. **Number of instances of data breaches:** 0

b. **Percentage of data breaches involving personally identifiable information of customers:** 0

c. **Impact, if any, of the data breaches:** NIL

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available):**

Following are the links for information on products and services of the entity:

<https://www.onmobile.com/products/tones> , <https://www.onmo.com/> , <https://www.onmobile.com/products/challengesarena> , <https://www.onmobile.com/products/the-gaming-platform> , <https://gamize.com/> , <https://www.onmobile.com/products/kids> , <https://www.onmobile.com/products/sports> , <https://www.onmobile.com/products/contests> , <https://www.onmobile.com/products/videos> , <https://www.onmobile.com/products/buzzmo>

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services:**

Operating within the mobile entertainment and digital industry, the Company acknowledges the importance of providing comprehensive information and education to its customers regarding its products and services. As part of this commitment, detailed information about the Company's offerings, including terms and conditions, refund policy, and frequently asked questions (FAQs), is readily available on its website.

It's noteworthy that for the Company's white-labelled business-to-business (B2B) products, customer interactions typically fall under the purview of telecom operators. Consequently, the Company relies on these operators to furnish information and education to end consumers on its behalf. This arrangement serves as a crucial component of the Company's communication and education efforts directed towards its customers.

Overall, the Company remains dedicated to equipping its customers with the necessary information and education to fully grasp and derive benefits from its products and services. Whether through its website or through collaborative efforts with telecom operators, the company endeavors to ensure that customers are well-informed and content with their engagements with ONMO. Notably, these web pages serve to inform consumers about ONMO's policies:

- Privacy Policy: <https://www.onmo.com/privacy-policy/>
- Terms & Conditions: <https://www.onmo.com/terms-conditions/>
- Refund Policy: <https://www.onmo.com/refund-policy/>
- FAQs: <https://www.onmo.com/faqs>
- <https://gamize.com/privacy-policy/>
- <https://www.onmobile.com/home/privacy-policy>

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services:

OnMobile Global Limited has established communication mechanisms to ensure timely notification and coordination in the event of any planned or unplanned service disruptions. Planned maintenance activities are communicated to telecom operator partners well in advance, generally with a minimum notice period of seven days, to enable appropriate preparedness and customer communication. In case of unplanned disruptions or service interruptions, relevant stakeholders are informed within agreed timelines through multiple communication channels, including email, phone calls, SMS, and operational alerts. The respective telecom operators manage communication with end consumers based on the nature, severity, duration, and criticality of the disruption, while the Company remains committed to ensuring service continuity and effective stakeholder communication.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No):

Yes. OnMobile Global Limited, as a provider of mobile entertainment services including web applications, games, and digital content offerings, operates primarily through telecom operator partners under a business-to-business (B2B) model. Product-related information and customer-facing disclosures are managed through these telecom operators in accordance with applicable local laws and regulatory requirements. The Company works closely with its partners to support compliance with relevant consumer information and transparency requirements.

Yes, the Company also undertakes customer and partner engagement activities, including feedback mechanisms and service reviews, through its telecom operator partnerships and operational support processes to assess service quality, user experience, and customer satisfaction relating to its products and services.

Independent Auditor's Report

To the Members of OnMobile Global Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of OnMobile Global Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of Investments (including other receivables) in subsidiaries

See Note 4,6,7,8,9 and 10 to standalone financial statements

The key audit matter	How the matter was addressed in our audit
The Company has significant investment in subsidiaries (amounting to Rs. 3,006.20 million, net of impairment of Rs. 725.20 million) and other receivable from subsidiaries (amounting to Rs. 1,653.98 million, net of impairment of Rs. 184.44) which accounts for 19.17% of total assets of the Company as at 31 March 2026.	In view of the significance of the matter, following audit procedures were applied, amongst others to obtain sufficient audit evidence: Assessed the design, implementation and operating effectiveness of key controls in respect of the Company's analysis of the rationale for recoverability of the net exposure towards each of the these subsidiaries;
The changes in business environment caused by external factors may affect the anticipated performance of subsidiaries and recoverability of investment in subsidiaries and certain other receivables.	We have tested the arithmetical accuracy of the impairment model as considered for the purpose of impairment assessment; We performed an assessment of net profit and net worth of the subsidiaries, to identify whether an indicator for impairment existed and evaluated either, the recoverable value computation prepared by the Company and the key assumptions used for calculating Value in Use (VIU) or whether the net assets of the subsidiary were sufficient to recover the investment value, as applicable;
The annual impairment testing was significant because of the financial quantum of the assets as well as the critical judgements, estimates and assumptions involved with respect to the assessment of net worth or net asset position of the subsidiaries.	Evaluated the adequacy and appropriateness of the disclosures made in the standalone financial statements.

Taxation

See Note 28, 29A and 29C to standalone financial statements

The key audit matter

How the matter was addressed in our audit

The Company's operations were majorly based out of units registered as Special Economic Zone (SEZ) in the earlier years.

In view of the significance of the matter, following audit procedures were applied, among others to obtain sufficient audit evidence:

Accordingly, the Company had historically enjoyed certain deductions/ benefits with respect to payment of income-tax and other indirect taxes, some of which are subject matters of dispute with tax authorities.

Tested the design of internal financial controls and operating effectiveness of the relevant key controls with respect to direct and indirect taxes;

Further, the Company has certain on-going disputes with tax authorities with respect to transfer pricing matters.

We obtained list of ongoing litigations and tax computations for the current year;

The Company periodically assesses its tax positions, which include examination by the external tax consultant and tax counsels appointed by the Company. Judgment is required in assessing the range of possible outcomes for some of these tax matters.

We analysed select key correspondences with the tax authorities to identify any additional tax litigation or update from old litigations;

The possible outcomes, could change significantly over time as each of the matter progresses depending on experience on actual assessment proceedings by tax authorities and other judicial precedents.

We analysed Company's judgment regarding the eventual resolution of matters with various tax authorities. In this regard, we understood how Company has considered past experience, where available, with the tax authorities in the respective jurisdictions;

Where the amount of tax liabilities is uncertain, the Company recognises accruals/contingent liability which reflect the Company's most likely outcome or expected value of the outcome based on the facts as at the reporting date. Thus, there is a risk of incorrect accounting of accruals and disclosure of contingent liability for tax.

We also considered external expert opinion and consultation made by the Company for significant matters during current and past periods, along with independent confirmation received from the experts, as applicable, on the likelihood of the outcome of the said contingencies and potential impact of ongoing litigation;

Accordingly, the assessment of potential tax liabilities and uncertain tax positions involves significant judgement and accordingly was an area of focus.

We also evaluated the competence, professional qualification, objectivity and independence of Company's experts involved in the process;

We used our own tax specialists' expertise to assess the key assumptions made by the Company.

Evaluated the adequacy and appropriateness of the disclosures made in the standalone financial statements in note no. 28, 29A and 29C.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 01 April 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note 29A to the standalone financial statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 33(iii)(A) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the

Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 33(iii)(B) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The Company has neither declared nor paid any dividend during the year.

f. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account relating to general ledger and revenue records, which has features of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares except for instances below:

- In respect of the accounting software used for maintaining general ledger, the feature of recording audit trail (edit log) facility was not enabled at the data base level for certain fields relating to purchases to payables, revenue to receivables, financial reporting and taxation processes; and
- In respect of the accounting software used for maintaining revenue records, the edit log does not capture description of what changes has been performed at database and application level.

Further, where audit trail (edit log) facility was enabled and operated for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Praveen Kumar Jain

Partner

Membership No.: 079893

ICAI UDIN:26079893QDALPX7086

Place: Bengaluru
Date: May 18, 2026

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of OnMobile Global Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of 3 years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is a service company, primarily rendering telecom value-added services. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(f) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular except for the loan of Rs. 275.72 million (includes interest accrued Rs. 32.74 million) given to subsidiaries which is repayable on demand. As informed to us, the Company has not demanded repayment of the loan during the year. Thus, there has been no default on the part of the party to whom the money has been lent. The payment of interest has been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Income-Tax or cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities. According to the information and explanations given to us, the Company did not have any dues on account of Duty of Customs.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Income-Tax or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Income-Tax or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount* # (Rs. in Million)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act,1961	Income Tax	146.34 (146.34)	FY 2017-18	Income Tax Appellate Tribunal
Income Tax Act,1961	Income Tax	46.68 (46.68)	FY 2018-19	Income Tax Appellate Tribunal
Income Tax Act,1961	Income Tax	206.76 (55.29)	FY 2019-20	Income Tax Appellate Tribunal
Income Tax Act,1961	Income Tax	90.93 (18.19)	FY 2020-21	Income Tax Appellate Tribunal
Income Tax Act,1961	Income Tax	8.80 (8.80)	FY 2015-16	Income Tax Appellate Tribunal
The Finance Act, 1994	Service Tax	351.60 (78.50)	July 2012-November 2016	High Court of Karnataka
The Finance Act, 1994	Service Tax	27.35 (22.99)	October 2011 to September 2014	Custom, Excise and Service Tax Appellate Tribunal

Name of the statute	Nature of the dues	Amount* # (Rs. in Million)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994	Service Tax	112.77 (8.46)	April 2007 to March 2009	Custom, Excise and Service Tax Appellate Tribunal
Goods and Services Tax Act, 2017	Goods and Services Tax	21.94	April 2018 to Mar 2019	High Court of Judicature at Allahabad
Niger Tax Laws (pertains to Niger branch)	Income Tax	6.22 (5.51)	FY 2013 to FY 2019	Niamey Court of Appeal
Bangladesh Tax Laws (pertains to Bangladesh branch)	Income Tax	118.57	FY 2012-13	High Court of Bangladesh
Tanzania Income tax Act (pertains to Tanzania branch)	Income Tax	9.17 (4.90)	FY 2019 to FY 2022	Tax Appeal Board at Dar ES Salaam
Income Tax Act,1961	Income Tax	11.49	FY 2017-18	Commissioner of Income Tax (Appeals)
Income Tax Act,1961	Income Tax	4.53	FY 2022-23	Commissioner of Income Tax (Appeals)

* amount in brackets represent amount paid under protest.

excluding interest and penalty

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate as defined under the Act. The Company does not hold any investment in any joint venture (as defined under the Act) during the year.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies (as defined under the Act). The Company does not hold any investment in any joint venture (as defined under the Act) during the year.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as defined in the regulations made by the Reserve Bank of India). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Annual report is expected to be made available to us after the date of this auditor's report.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Place: Bengaluru
Date: May 18, 2026

Praveen Kumar Jain
Partner
Membership No.: 079893
ICAI UDIN:26079893QDALPX7086

Annexure B to the Independent Auditor's Report on the standalone financial statements of OnMobile Global Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of OnMobile Global Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes

in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Praveen Kumar Jain

Partner

Membership No.: 079893

ICAI UDIN:26079893QDALPX7086

Place: Bengaluru

Date: May 18, 2026

STANDALONE BALANCE SHEET

(Rupees in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	36.89	56.94
(b) Capital work-in-progress	3a	-	1.12
(c) Other intangible assets	3	39.28	58.62
(d) Right to use assets	16b	79.52	12.52
(e) Financial assets			
(i) Investments	4	3,631.16	3,631.16
(ii) Loans	7	-	-
(iii) Other financial assets	9	345.24	426.43
(f) Deferred tax assets (net)	28	576.53	502.72
(g) Non-current tax assets (net)	5a	562.18	905.08
(h) Other non-current assets	12	518.93	450.38
		5,789.73	6,044.97
Current assets			
(a) Financial assets			
(i) Trade receivables	6	1,296.20	1,548.55
(ii) Cash and cash equivalents	11a	179.98	94.05
(iii) Bank balances other than (ii) above	11b	577.74	103.02
(iv) Loans	8	240.72	230.71
(v) Other financial assets	10	429.39	43.53
(b) Other current assets	13	126.58	118.12
		2,850.61	2,137.98
TOTAL ASSETS		8,640.34	8,182.95
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	1,063.21	1,063.21
(b) Other equity	15	6,099.88	6,097.22
		7,163.09	7,160.43
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	16b	54.05	-
(b) Provisions	18	93.53	104.83
		147.58	104.83
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16a	394.50	279.55
(ii) Lease liabilities	16b	21.69	16.20
(iii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises	17	6.12	6.55
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	17	696.29	495.14
(iv) Other financial liabilities	20	69.51	27.95
(b) Other current liabilities	21	56.77	46.52
(c) Provisions	19	7.51	6.85
(d) Current tax liabilities (net)	5b	77.28	38.93
		1,329.67	917.69
TOTAL		8,640.34	8,182.95

Material accounting policies

2

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022

For and on behalf of the Board of Directors of Onmobile Global Limited
(CIN: L64202KA2000PLC027860)

Praveen Kumar Jain

Partner

Membership Number- 079893

Place: Bengaluru

Date: May 18, 2026

François-Charles Sirois

Executive Chairman & CEO

DIN- 06890830

Place: Madrid

Date: May 18, 2026

Radhika Venugopal

Whole-time Director and CFO

Place: Bengaluru

Date: May 18, 2026

Ajai Puri

Director

DIN- 06527868

Place: Gurgaon

Date: May 18, 2026

P V Varaprasad

Company Secretary

M No- FCS 5877

Place: Bengaluru

Date: May 18, 2026

STANDALONE STATEMENT OF PROFIT AND LOSS

(Rupees in millions, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from operations	22	1,801.60	2,393.13
Other income	23	416.10	105.35
Total income (A)		2,217.70	2,498.48
EXPENSES			
Content fees and royalty		306.91	54.72
Contest expenses		22.57	11.87
Cost of software licenses and others		104.79	632.50
Employee benefit expenses	24	729.26	749.20
Finance costs	25	42.67	25.21
Depreciation and amortisation expenses	26	63.40	66.51
Impairment losses on financial assets and contract assets	27a	493.76	4.65
Other expenses	27	484.48	739.63
Total expenses (B)		2,247.84	2,284.29
(Loss)/ Profit before exceptional item and tax (C) = (A-B)		(30.14)	214.19
Exceptional item (D)	40		
Statutory impact of new labour codes		(4.61)	-
Head count restructuring and optimization		-	(101.76)
(Loss) / Profit before tax (E) = (C+D)		(34.75)	112.43
Tax expense			
	28		
Current tax expense		77.28	35.78
Current tax expense relating to prior years		2.20	3.16
Minimum Alternate Tax (MAT) credit entitlement		-	(4.55)
Deferred tax		(78.74)	(6.41)
Total Tax (F)		0.74	27.98
(Loss) / Profit for the year (G) = (E-F)		(35.49)	84.45
Other comprehensive income (net)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit liabilities / (asset)		4.01	(8.99)
Income tax relating to items that will not be reclassified to profit or loss		(1.17)	2.62
Items that may be reclassified to profit or loss			
Exchange differences in translating the financial statements of foreign operations		6.31	(20.28)
Other comprehensive income / (loss) for the year, net of tax		9.15	(26.65)
Total comprehensive (loss) / income for the year		(26.34)	57.80
Earnings per equity share	34		
1. Basic (Face value of equity share of ₹ 10/- each)		(0.33)	0.79
2. Diluted (Face value of equity share of ₹ 10/- each)		(0.33)	0.79
Material accounting policies	2		

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Partner

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Date: May 18, 2026

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Executive Chairman & CEO

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Director

DIN- 06527868

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Date: May 18, 2026

Radhika Venugopal

Whole-time Director and CFO

Place: Bengaluru

Date: May 18, 2026

P V Varaprasad

Company Secretary

M No- FCS 5877

Place: Bengaluru

Date: May 18, 2026

STANDALONE CASH FLOW STATEMENT

(Rupees in millions, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
(Loss) / Profit for the year		(35.49)	84.45
Adjustments to reconcile profit/(loss) for the year to net cash flow:			
Income tax recognised in the statement of profit and loss	28	0.74	27.98
Depreciation and amortisation expenses	26	63.40	66.51
Impairment losses on financial assets and contract assets	27a	493.76	4.65
Unrealised foreign exchange (gain)/loss		(282.33)	23.10
(Gain) on disposal of property plant and equipment (net)	23	(2.70)	(3.35)
Liabilities no longer required written back	23	-	(1.46)
Share based payments	24	29.00	23.85
Dividend income	23	-	(75.76)
Finance costs	25	42.67	25.21
Interest income	23	(246.99)	(23.39)
Operating profit before working capital changes		62.06	151.79
Changes in operating assets and liabilities:			
Change in trade receivables		(84.79)	(420.45)
Change in other assets		(438.75)	96.15
Change in trade payables, provisions and other liabilities		339.42	(71.10)
Net cash used in from operations		(122.06)	(243.61)
Direct taxes paid (net of refunds)		331.31	169.75
Net cash generated / (used in) from operating activities (A)		209.25	(73.86)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment, capital work in progress and other intangible assets		(5.31)	(5.26)
Loan received back from subsidiaries (net)		35.62	8.40
Proceeds from sale of property, plant and equipment		3.51	4.04
Change in other bank balances	11b	(474.72)	(99.31)
Dividend received	23	-	75.76
Interest received		248.52	21.47
Net cash (used in)/generated from investing activities (B)		(192.38)	5.10
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance costs	25	(40.04)	(23.15)
Repayment of lease liabilities	16 b	(23.72)	(19.35)
Proceeds from short term borrowings		114.95	149.55
Proceeds from exercise of ESOPs (including premium)		-	3.08
Net cash generated from financing activities (C)		51.19	110.13
Net increase in cash and cash equivalents (A+B+C)		68.06	41.37
Cash and cash equivalents at the beginning of the year	11a	94.05	61.65
Effect of exchange differences on translation of foreign currency cash and cash equivalents		17.87	(8.97)
Cash and cash equivalents at the end of the year (refer note 11a)		179.98	94.05

STANDALONE CASH FLOW STATEMENT

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Components of cash and cash equivalent		
Cash on hand	-	-
Balances with bank :		
- In current accounts	179.95	94.02
- In deposit accounts	0.03	0.03
Cash and cash equivalent in Balance sheet	179.98	94.05

Reconciliation of liabilities arising from financing activities:-

Particulars	As at April 1, 2024	Cash Flows	Non Cash Changes	As at March 31, 2025
Lease liabilities	33.49	(19.35)	2.06	16.20
Borrowings	130.00	149.55	-	279.55
Equity share capital	1,062.14	1.07	-	1,063.21

Particulars	As at April 1, 2025	Cash Flows	Non Cash Changes	As at March 31, 2026
Lease liabilities	16.20	(23.72)	83.24	75.72
Borrowings	279.55	114.95	-	394.50
Equity share capital	1,063.21	-	-	1,063.21

Material accounting policies (refer note 2)

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date attached
For B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022

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Whole-time Director and CFO

Place: Bengaluru

Date: May 18, 2026

Ajai Puri

Director

DIN- 06527868

Place: Gurgaon

Date: May 18, 2026

P V Varaprasad

Company Secretary

M No- FCS 5877

Place: Bengaluru

Date: May 18, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY

(Rupees in millions, except share and per share data, unless otherwise stated)

a. Equity share capital

Particulars	Amount
Issued and paid up capital at April 1, 2024	1,062.14
Changes in equity share capital during the year	
(a) Issue of equity shares under employee stock option plan (refer note no 31)	1.07
Balance at March 31, 2025	1,063.21
Balance at April 01, 2025	1,063.21
Changes in equity share capital during the year	
(a) Issue of equity shares under employee stock option plan	-
Balance at March 31, 2026	1,063.21

b. Other equity

Particulars	Reserves and surplus					Items of other comprehensive income			Total
	Securities premium	General reserve	Stock Options outstanding account	Capital redemption reserve	Retained earnings	Remeasurements of the defined benefit liabilities / (asset)	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income -Fair Value changes to investments	
Balance at April 1, 2024	2,447.99	133.84	63.78	176.48	3,077.07	(49.88)	(31.15)	195.42	6,013.55
Profit for the year	-	-	-	-	84.45	-	-	-	84.45
Other comprehensive (loss) for the year	-	-	-	-	-	(8.99)	(20.28)	-	(29.27)
Income tax impact on other comprehensive income	-	-	-	-	-	2.62	-	-	2.62
Total comprehensive income									
Exercise of employee stock options	2.02	-	-	-	-	-	-	-	2.02
Share based payments	-	-	23.85	-	-	-	-	-	23.85
Balance at March 31, 2025	2,450.01	133.84	87.63	176.48	3,161.52	(56.25)	(51.43)	195.42	6,097.22
Balance at April 1, 2025	2,450.01	133.84	87.63	176.48	3,161.52	(56.25)	(51.43)	195.42	6,097.22
Profit for the year	-	-	-	-	(35.49)	-	-	-	(35.49)
Other comprehensive income/(loss) for the year	-	-	-	-	-	4.01	6.31	-	10.32
Income tax impact on other comprehensive income	-	-	-	-	-	(1.17)	-	-	(1.17)
Total comprehensive income									
Exercise of employee stock options	-	-	-	-	-	-	-	-	-
Share based payments	-	-	29.00	-	-	-	-	-	29.00
Balance at March 31, 2026	2,450.01	133.84	116.63	176.48	3,126.03	(53.41)	(45.12)	195.42	6,099.88

Material accounting policies (refer note 2)

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date attached

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Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

1 Company overview

OnMobile Global Limited ('OnMobile' or 'the Company') is a public limited company incorporated in India and has its registered office at Tower # 194/1 C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bengaluru - 560100, India. The Company has its primary listings on the Bombay Stock Exchange and National Stock Exchange in India.

The key product offerings of the Company are Ringback Tones, Digital Content Store and Infotainment. OnMobile is the global leader in Ringback Tones. Digital Content Store is a one-stop mobile destination for discovering digital content like videos, games, music and images. Infotainment offers music, contest, news and sports to consumers over the mobile.

2 Material accounting policies

Basis of presentation of these standalone financial statements

a. Statement of compliance

The standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and Companies notified under section 133 of the Companies Act, 2013, (the Act), and other relevant provisions of the Act.

The financial statements are approved for issue by the Company's Board of Directors on May 18, 2026.

These standalone financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date, March 31, 2026.

b. Basis of measurement

The standalone financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items:

- a. Certain financial assets and liabilities (including derivative instruments) measured at fair value;
- b. Share based payment transactions and
- c. Net defined benefit assets/ (liabilities) are measured at fair value of plan assets, less present value of defined benefit obligations.

c. Use of estimates and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires

management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the significant effect on the amounts recognized in the financial statements.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- i) Note 3- Useful lives of property, plant and equipment and intangible assets;
- ii) Note 30- Measurement of defined benefit obligation; key actuarial assumptions;
- iii) Note 31- Share based compensation to employees;
- iv) Note 28 - Provision for income taxes and related tax contingencies and Evaluation of recoverability of deferred tax assets.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that might have a significant risk of resulting in a material adjustment in the year ending March 31, 2026 is included in the following notes:

- i) Note 28- recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used;
- ii) Note 4, Note 7, Note 9 - impairment test of non-financial assets: key assumptions underlying recoverable amounts;
- iii) Note 6, Note 8, Note 10 - impairment of financial assets; and
- iv) Note 29- recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

d. Functional and presentation currency

The standalone financial statements are presented in Indian Rupee (INR), the national currency of India, which is the functional currency of the Company. The Company has foreign operations (branches) for which the functional currency is the currency of the primary economic environment in which these entities operates.

e. Foreign currency transactions and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit and loss and reported within foreign exchange gains/ (losses).

Non monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

The financial position of the foreign operations whose functional currency is different from the presentation currency (INR) are recognised in Other Comprehensive Income as Foreign Currency Translation Reserve as follows:

- a. Assets and liabilities are translated into Indian Rupee (INR) using exchange rate prevailing at the end of each reporting period.
- b. Income and expenses are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

f. Investment in subsidiaries and associates

Investment in subsidiaries are measured at cost less impairment loss, if any and associates are measured at cost. Dividend income from subsidiaries is recognised when its right to receive the dividend is established.

g. Cash flow

Cash flow Statement has been prepared in accordance with the Indirect method prescribed in

Indian Accounting Standard 7-"Statement of cash flows".

h. Cash and cash equivalents

Cash comprises cash on hand and in banks, demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

i. Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVOCI – debt investment;
- FVOCI – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.

Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in statement of profit and loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in foreign exchange rates on foreign currency assets and liabilities and forecasted cash flows denominated in foreign currencies. The counterparty to these contracts is generally a bank.

Derivatives are recognised and measured at fair value. Attributable transactions costs are recognised in statement of profit and loss.

j. Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are stated at cost of acquisition including taxes, duties, freight directly attributable to make the asset ready for its intended use and other incidental expenses relating to acquisition and installation

less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably

Items of property, plant and equipment (including capital-work-in progress) are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and any accumulated impairment losses. Freehold land is carried at historical cost less any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Subsequent expenditure on assets after its purchase is capitalised only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Assets retired from active use and held for sale are stated at the lower of their net book value and realisable value and disclosed separately.

Capital work in progress is stated at cost and includes the cost of the assets that are not ready for their intended use at the Balance Sheet date.

k. Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation has been provided on the straight-line method over the useful life as estimated by the management based on technical advice on commercial lives of these assets, which is different from the rates prescribed under Schedule II of the Companies Act, 2013.

Depreciation on additions/(disposals) is provided on a pro-rata basis i.e. from/ (upto) the date on which asset is ready for use/ (disposed off).

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

The estimated useful lives are as follows:

Category of Asset	Management's estimate of useful life	As per Schedule II
Leasehold improvements	Primary lease period of 3 years -5 years	Primary lease period of 3 years -5 years
Office equipment	3 years	5 years
Computers and electronic equipments	3 years-6 years	3 years-6 years
Furniture and fixtures	3 years	10 years
Computer software	3 years	3 years
Intellectual property rights	3 years	NA
Market development and deployment rights	Over the term of the agreement	NA

The estimated useful life of the assets are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

Individual assets costing less than ₹ 5,000 are depreciated in full in the year of purchase.

I. Leases

Company as a lessee

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset;
- the Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement

date, less any lease incentives received, plus any initial direct costs incurred and an estimate of the costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The right-of-use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the standalone statement of profit and loss.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate applicable to the entity within the Company. Generally, the Company uses its incremental borrowing rate as the discount rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in standalone statement of profit and loss.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of all assets that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

m. Revenue from contracts with customers

The Company recognises revenue to depict the provision of services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Revenue from Telecom Value Added Services, net of credit notes, is recognized when a promise in a customer contract (performance obligation) has been

satisfied by transferring control as per the terms of revenue sharing arrangements. Control over a promised services refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those services. Control is usually transferred when services are received and used. The amount of revenue to be recognized (transaction price) is based on the consideration expected to be received in exchange for services, net of taxes directly linked to sales. If a contract contains more than one performance obligation, the transaction price is allocated to each performance obligation based on their relative stand-alone selling prices.

Revenue from sale of user licences for software application is recognized at point in time when the applications are functionally installed at the customer's location and customer obtains the control of asset as per the terms of the contracts.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The Company recognises a deferred income (contract liability) if consideration has been received (or has become receivable) before the Company transfers the promised goods or services to the customer. Deferred income mainly relates to remaining performance obligations in (partially) unsatisfied long-term contracts or are related to amounts the Company expects to receive for goods and services that have not yet been transferred to customers under existing, non-cancellable or otherwise enforceable contracts.

Dividend income and profit on sale of investments

Dividend from subsidiaries is recognised when the Company's right to receive the payment is established.

Dividend on current investments is recognized on an accrual basis when the right to receive payment is established. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and the carrying value of the investment.

Interest income

Interest income is recognised as it accrues in the statement of profit and loss, using the effective interest method.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

n. Employee benefits

Employee benefits include provident fund, Employee State Insurance ('ESI'), gratuity fund, compensated absences etc.

- a) Short term Obligations: Short-term employee benefits include salaries, social security contributions, short term compensated absences (such as paid annual leave where the absences are expected to occur within twelve months after the end of the period in which the employees render the related employee service), profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits (such as medical care) etc, for current employees are estimated and measured on an undiscounted basis.

- b) Defined contribution plan

The Company's contribution to provident fund, employee state insurance scheme, social security etc are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

- c) Defined benefit plan

Post employment benefit plans other than defined contribution plans include liabilities for gratuity funded in terms of a scheme administered by the Life Insurance Corporation of India, is determined by using projected unit credit method with actuarial valuation made at the end of each financial year. Provision for liabilities pending remittance to the fund is carried in the balance sheet.

Actuarial gains and losses are recognised in other comprehensive income. Further, the profit or loss does not include an expected return on plan assets. Instead net interest recognised in profit and loss is calculated by applying a discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income.

Remeasurement comprising actuarial gains and losses and return on plan assets (excluding amounts included in net interest on the net

defined benefit liability) are not reclassified to profit or loss in subsequent periods.

- d) Long-term liability for compensated absences is provided based on actuarial valuation of the accumulated leave credit outstanding to the employees as on the balance sheet date. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

o. Share based payments

Employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant.

The expense is recognised in the Statement of Profit and loss with a corresponding increase to the share based payment reserve, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortisation).

The grant date fair value of equity-settled share-based payment arrangements granted to employees is generally recognized as an employee benefits expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognized is based on the number of awards that meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

When the terms of an equity-settled award are modified, the minimum expense recognized by the company is the grant date fair value of the unmodified award, provided the vesting conditions (other than a market condition) specified on grant date of the award are met.

Further, additional expense, if any, is measured and recognized as at the date of modification, in case such modification increases the total fair value of the

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

share-based payment plan, or is otherwise beneficial to the employee.

p. Earnings per share

Basic earnings per share is calculated by dividing the profit (or loss) attributable to the owners of the company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

q. Income taxes

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

- a) **Current Tax:** Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.
- b) **Deferred Tax:** Deferred tax assets and liabilities are recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred

tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences.

Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

r. Impairment

(i) Financial assets

The Company recognises loss allowances for ECLs on financial assets measured at amortised cost.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort.

The Company considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is more than 365 days past due.

Measurement of ECLs

ECLs with respect to trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance

for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience as well as the current economic conditions and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default or being more than 365 days past due;
- the restructuring of a loan or advance by the Company's on terms that the Company would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

(ii) Non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Intangible assets under development are tested annually for impairment. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

impairment loss is recognised for the amounts by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

s. Current/ Non-current classification

The company classifies an asset as current asset when:

- it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the asset primarily for the purpose of trading;
- it expects to realize the asset within twelve months after the reporting period; or
- the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when :

- it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the liability primarily for the purpose of trading;
- the liability is due to be settled within twelve months after the reporting period; or
- it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The company's normal operating

cycle is twelve months

t. Provisions, contingent liabilities and commitment

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognised nor disclosed in the standalone financial statements

u. Cash dividend to equity holders

The Company recognises a liability to make cash to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

v. Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

3. Property, plant and equipment, capital work in progress and other intangible assets

Description of Assets	Property, plant and equipment					Other intangible assets			
	Leasehold improvements	Computers and electronic equipments	Office equipment	Furniture and fixtures	Total	Computer software	Intellectual property rights	Market development and deployment rights	Total
I. Gross carrying amount									
Balance at April 1, 2024	13.70	1,114.42	16.28	26.18	1,170.58	850.72	181.90	2,717.09	3,749.71
Additions	0.68	7.32	0.23	0.27	8.50	-	-	-	-
Less: Disposals	-	(278.32)	(0.40)	-	(278.72)	(1.72)	-	-	(1.72)
Balance at March 31, 2025	14.38	843.42	16.11	26.45	900.36	849.00	181.90	2,717.09	3,747.99
Balance at April 1, 2025	14.38	843.42	16.11	26.45	900.36	849.00	181.90	2,717.09	3,747.99
Additions	1.41	2.31	0.05	0.83	4.60	1.40	-	-	1.40
Less: Disposals	(6.88)	(169.49)	(7.74)	(20.49)	(204.60)	(317.73)	-	-	(317.73)
Balance at March 31, 2026	8.91	676.24	8.42	6.79	700.36	532.67	181.90	2,717.09	3,431.66
II. Accumulated depreciation and impairment									
Balance at April 1, 2024	10.56	1,038.31	16.22	26.13	1,091.22	770.87	181.90	2,717.09	3,669.86
Depreciation / amortisation expense for the year	1.46	28.57	0.09	0.11	30.23	21.23	-	-	21.23
Less: Disposals	-	(277.63)	(0.40)	-	(278.03)	(1.72)	-	-	(1.72)
Balance at March 31, 2025	12.02	789.25	15.91	26.24	843.42	790.38	181.90	2,717.09	3,689.37
Balance at April 1, 2025	12.02	789.25	15.91	26.24	843.42	790.38	181.90	2,717.09	3,689.37
Depreciation / amortisation expense for the year	1.64	21.85	0.09	0.26	23.84	20.74	-	-	20.74
Less: Disposals	(6.88)	(168.68)	(7.74)	(20.49)	(203.79)	(317.73)	-	-	(317.73)
Balance at March 31, 2026	6.78	642.42	8.26	6.01	663.47	493.39	181.90	2,717.09	3,392.38
Net block (I-II)									
Balance at March 31, 2026	2.13	33.82	0.16	0.78	36.89	39.28	-	-	39.28
Balance at March 31, 2025	2.36	54.17	0.20	0.21	56.94	58.62	-	-	58.62

Note

- Refer note 29 B for disclosure of contractual commitments for the acquisition of property, plant and equipment.
- There is no impairment loss recognised during the current and previous year.

3a. Capital work in progress

Particulars	Amount
Balance at April 1, 2024	3.83
Additions	6.45
Less: Transferred to property, plant and equipment	(9.16)
Balance at March 31, 2025	1.12
Balance at April 1, 2025	1.12
Additions	-
Less: Transferred to property, plant and equipment	(1.12)
Balance at March 31, 2026	-

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Capital work in progress ageing schedule:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 2026					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 2025					
Projects in progress	1.12	-	-	-	1.12
Projects temporarily suspended	-	-	-	-	-
Total	1.12	-	-	-	1.12

Capital work in progress does not contain any projects, which are temporarily suspended or whose completion is overdue or has exceeded its cost compared to its original plan during the year and previous year.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
FINANCIAL ASSETS				
4. Non-current investments				
Investments (At cost)				
Unquoted investments (fully paid-up) in equity shares of:				
Wholly owned subsidiaries:				
OnMobile Singapore Pte. Ltd., Singapore	3,674,071	126.56	3,674,071	126.56
OnMobile Europe B.V., Netherlands	3,817,935	1,046.90	3,817,935	1,046.90
OnMobile USA LLC, USA	315,673	2,251.01	315,673	2,251.01
Servicios De Telefonía Onmobile Sa De Cv, Mexico	1,829,877	6.86	1,829,877	6.86
OnMobile Global S A, Argentina	2,073,850	25.63	2,073,850	25.63
OnMobile Brasil Sistemas DeValor Agregado Para Comunicacoes Moveis Ltda	2,365,109	65.64	2,365,109	65.64
OnMobile Global for Telecommunications Services, Egypt	500	0.38	500	0.38
OnMobile Bangladesh Private Limited	720,000	5.09	720,000	5.09
Onmobile Global Spain, S.L.U.	961,000	81.90	961,000	81.90
OnMobile Kenya Telecom Limited	500,000	41.50	500,000	41.50
OnMobile Zambia Telecom Limited	781,500	8.24	781,500	8.24
OnMobile Telecom Limited, Malawi	10,000	0.81	10,000	0.81
OnMobile Uganda Limited	10,000	13.51	10,000	13.51
OnMobile Turkey Telekomunikasyon Sistemleri Limited Sirketi	100	0.27	100	0.27
OnMobile Rwanda Telecom Limited	500	0.05	500	0.05
OnMobile Nigeria Telecom Limited	2,500,000	0.98	2,500,000	0.98
OnMobile Telecom Burkina Faso, S.A.R.L.	100	0.13	100	0.13
OnMobile Global Solutions Canada Limited	1,010,000	55.94	1,010,000	55.94
OnMobile South Africa Technologies Pty Ltd. *	100	-	100	-
Other Subsidiary:				
OnMobile Global South Africa (Pty) Limited. *	100	-	100	-
Associate:				
Mobile Voice Konnect Private Limited	5,000	0.05	5,000	0.05
Total unquoted investments at cost (A)		3,731.45		3,731.45
Other entity:				
Investments (At fair value)				
Unquoted investments (fully paid-up) in equity shares of:				
Tech4billion Media Private Limited (Chingari)	22,508	624.91	22,508	624.91
Total unquoted investments at fair value (B)		624.91		624.91
Total unquoted investments (A+B)		4,356.36		4,356.36
Less: Provision for Impairment of Investment in wholly owned subsidiaries		(725.20)		(725.20)
		3,631.16		3,631.16
* Represents amount less than Rupees one million				
Aggregate amount of unquoted investments		4,356.36		4,356.36
Aggregate amount of impairment in value of investments		(725.20)		(725.20)

During the previous year ended 31 March 2025, OnMobile Global Italy S.R.L. was liquidated.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

		As at March 31, 2026		As at March 31, 2025	
		No. of shares	Amount	No. of shares	Amount
5.	a. Non-Current tax assets (net)				
	Advance tax receivables		562.18		905.08
	(net of provision for taxes,)				
			562.18		905.08
5	b. Current tax liabilities (net)				
	Provision for taxes		77.28		38.93
	(net of advance taxes)				
			77.28		38.93
		As at		As at	
		March 31, 2026		March 31, 2025	
6.	Trade receivables				
	(Unsecured, considered good unless other wise stated)				
	Considered good		1,349.03		1,685.47
	Credit impaired		490.92		71.63
	Less: Allowance for expected credit loss#		(490.92)		(71.63)
	Less: Allowance for unbilled		(52.83)		(136.92)
			1,296.20		1,548.55
	Trade receivable from related party (refer note 32)		1,029.64		941.38
	# Impairment losses on financial assets and contract assets includes an amount of INR 468.40 million receivable from a specific party whose revenue contract has been terminated during the year.(refer note 27a).				
	Movement in the expected credit loss: Trade receivables				
	Balance at the beginning of the year		71.63		70.12
	Provision (reversed)/created during the year*		491.78		1.60
	Bad debt written off during the year		(72.49)		(0.09)
			490.92		71.63
	Movement in the expected credit loss: Unbilled				
	Balance at the beginning of the year		136.92		129.62
	Provision created during the year*		1.98		7.30
	Provision (reversed) during the year*		(13.70)		-
	Bad debt written off during the year		(72.37)		-
	Provision at the end of the year		52.83		136.92
	*Include foreign exchange fluctuation				

- (a) The Company does not have any trade or other receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Trade receivable ageing schedule:

Particulars	Not Due	Outstanding for the following period from due date of payments:					Total
		< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2026							
(i) Undisputed trade receivables - considered good	44.79	44.22	6.80	-	-	6.30	102.11
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	490.92	-	-	490.92
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total trade receivables	44.79	44.22	6.80	490.92	-	6.30	593.03
Less: Allowance for expected credit loss-Billed							(490.92)
							102.11
Trade receivables- Unbilled							1,246.92
Less: Allowance for Unbilled							(52.83)
							1,296.20

Particulars		Not Due	Outstanding for the following period from due date of payments:					Total
			< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2025								
(i)	Undisputed trade receivables - considered good	274.41	362.56	18.16			-	655.13
(ii)	Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed trade receivables - credit impaired	-	-	-	20.01	1.53	50.09	71.63
(iv)	Disputed trade receivables - considered good	-	-	-	-	-	-	
(v)	Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi)	Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total trade receivables		274.41	362.56	18.16	20.01	1.53	50.09	726.76
Less: Allowance for expected credit loss-Billed								(71.63)
								655.13
Trade receivables- Unbilled								1,030.34
Less: Allowance for Unbilled								(136.92)
								1,548.55

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
7. Loans - non-current		
(Unsecured, considered good)		
Loans to subsidiaries (refer note 32)	35.00	31.39
Less: Allowance for expected credit loss	(35.00)	(31.39)
	-	-

A. Loans/Advance in the nature of loans - Repayable on demand

Type of Borrower	As at March 31, 2026		As at March 31, 2025	
	Amount of loan or advance in the nature of loan outstanding*	Percentage to the total	Amount of loan or advance in the nature of loan outstanding *	Percentage to the total
Related party	-	-	-	-

*net of allowance for expected credit loss

	As at March 31, 2026	As at March 31, 2025
8. Loans - current		
(Unsecured, considered good)		
Loans to subsidiaries (refer note 32)	240.72	230.71
	240.72	230.71

A. Loans/Advance in the nature of loans - Repayable on demand

Type of Borrower	As at March 31, 2026		As at March 31, 2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total	Amount of loan or advance in the nature of loan outstanding	Percentage to the total
Related party	240.72	100%	230.71	100%

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
9. Other financial assets - non-current		
Security deposits	39.09	20.20
Other receivables from subsidiaries (refer note 32)	386.24	516.84
Other receivables	5.97	-
	431.30	537.04
Less: Loss Allowance	(86.06)	(110.61)
	345.24	426.43
10. Other financial assets - current		
Accrued dividend from subsidiary (refer note 32)	0.39	0.39
Security deposits	-	33.58
Other receivables from subsidiaries (refer note 32)	433.63	13.32
Advances to employees	7.39	1.37
Accrued interest on deposits	-	1.53
	441.41	50.19
Less: Allowance for other financial assets	(12.02)	(6.66)
	429.39	43.53
11. a. Cash and cash equivalents		
Cash on hand	-	-
Balances with banks :		
- In current accounts	179.95	94.02
- In deposits with original maturity of less than three months	0.03	0.03
	179.98	94.05
b. Other bank balances		
Deposits with banks with original maturity of more than three months but less than twelve months	476.08	-
Earmarked balances		
- Margin money on bank guarantees	100.18	100.27
- Balances with banks in unpaid dividend accounts	1.48	2.75
	577.74	103.02
12. Other non-current assets		
(Unsecured, considered good)		
Balances with statutory authorities	518.93	450.38
	518.93	450.38

In earlier years, the Company had entered into agreement with VIVO SA, Brazil on March 01, 2010 for rendering Ring Back Tone (RBT) services and made a one-time upfront payment of BRL 12.70 million (equivalent ₹ 325.70 million) for a period of 5 years. The Company deducted TDS @ 20% and deposited the same with the income tax department. However, the Company was of the view that the above amount was not subject to TDS and filed an application with Authority for Advance Ruling ('AAR') seeking clarification in respect of the same. The Company had negotiated with VIVO SA, Brazil that Vivo will bear

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

10% of the TDS deducted and made the payment of BRL 11.43 million to Vivo Brazil. After filling the application with AAR, the Company had created a receivable of ₹ 73.28 million in the books pertaining to 20% TDS amount deposited with the income tax department (after grossing up for the 10% TDS borne by the Company) and also created a deferred liability amounting to ₹ 22.70 millions as at March 31, 2026 (March 31, 2025 - ₹ 18.83 millions) pertaining to 10% TDS amount payable to Vivo Brazil if the application is decided in favour of the Company. The net amount of exposure involved (net of forex gain) as at March 31, 2026 is ₹50.58 millions (March 31, 2025 - ₹ 54.45 millions).

During the year ended March 31, 2020, application filed by the Company was disposed off by the Authority for Advance Ruling ('AAR') thereby rejecting Company's refund claim of TDS deposited earlier and hold that the amount of market access fees paid to VIVO SA, Brazil is in the nature of royalty and is liable for tax in India. During the previous year ended March 31, 2021, the Company has filed a writ application with the Honourable High Court of Karnataka in the month of June 2020. The said application is admitted by the Honourable High Court and the matter is yet to be taken up for regular hearings. The Company based on the legal evaluation believes that it will be able to sustain on appeals and accordingly no provisions are required to be recorded at this stage.

	As at March 31, 2026	As at March 31, 2025
13. Other current assets		
(Unsecured, considered good)		
Prepaid expenses	54.03	46.78
Balances with statutory authorities	35.18	67.65
Advances to vendors	37.37	3.69
	126.58	118.12
14. Equity share capital		
Authorised		
Equity shares of ₹10 each	1,495.00	1,495.00
149,500,000 (March 31, 2025 - 149,500,000)		
Preference shares of ₹10 each	5.00	5.00
500,000 (March 31, 2025 - 500,000)		
	1,500.00	1,500.00
Issued, subscribed and fully paid up		
Equity shares of ₹10 each fully paid	1,063.21	1,063.21
106,321,351 (March 31, 2025 - 106,321,351)		
	1,063.21	1,063.21

Notes:

A) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Equity shares with voting rights				
Opening balance	106,321,351	1,063.21	106,214,287	1,062.14
Add: Issue of equity shares under employee stock option plan	-	-	107,064	1.07
Closing balance	106,321,351	1,063.21	106,321,351	1,063.21

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

B) Particulars of shareholders holding more than 5% of the shares of the Company

Type of Borrower	As at March 31, 2026		As at March 31, 2025	
	Number of shares	%	Number of shares	%
Equity shares with voting rights				
OnMobile Systems Inc.	50,923,703	47.90	50,923,703	47.90

C) Aggregate number of shares allotted as fully paid up pursuant to contracts without payment being received in cash, bonus shares and buyback of shares for the period of five years immediately proceeding the balance sheet date:

The Company has not allotted any fully paid up shares by way of bonus shares, or bought-back any equity shares or issues any shares in pursuance to contract without payment being received in cash during the period of five years immediately preceding the reporting date other than those mentioned above. There are no shares reserved for issue under options and contracts/ commitments for sale of shares/ disinvestment.

D) Total number of options outstanding under various employee stock option plans, that are convertible into equity shares, as on March 31, 2026 are 2,417,804 (March 31, 2025: 1,838,015) (refer note 31).

E) Promoters shareholding:

Particulars	As at March 31, 2026			As at March 31, 2025		
	No. of shares held	% of shares held	% change during the year	No. of shares held	% of shares held	% change during the year
Equity shares of ₹ 10 each						
OnMobile Systems Inc.	50,923,703	47.90	-	50,923,703	47.90	(-0.15%)

F) Rights and restrictions attached to equity shares:

The Company has only one class of equity shares with voting rights (one vote per share). The dividend proposed by the Board of Directors is subject to approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company the equity shareholders are entitled to receive only the residual assets of the Company. The distribution of dividend is in proportion to the number of equity shares held by the shareholders.

	As at March 31, 2026		As at March 31, 2025	
15. Other equity				
i) Securities premium		2,450.01		2,450.01
ii) General reserve		133.84		133.84
iii) Employee stock options outstanding		116.63		87.63
iv) Capital redemption reserve		176.48		176.48
v) Retained earnings		3,126.03		3,161.52
vi) Other comprehensive income				
a) Remeasurements of the defined benefit liabilities / (asset)	(53.41)		(56.25)	
b) Exchange differences on translating the financial statements of foreign operation	(45.12)		(51.43)	
c) Fair value changes to investments	195.42	96.89	195.42	87.74
		6,099.88		6,097.22

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Movement in Other equity		
Particulars	As at March 31, 2026	As at March 31, 2025
i) Securities premium		
Opening Balance	2,450.01	2,447.99
Exercise of employee stock options	-	2.02
Closing balance	2,450.01	2,450.01
ii) General reserve		
Opening balance	133.84	133.84
Movement during the year	-	-
Closing balance	133.84	133.84
iii) Employee Stock options outstanding		
Opening balance	87.63	63.78
Share based payments	29.00	23.85
Closing balance	116.63	87.63
iv) Capital redemption reserve		
Opening balance	176.48	176.48
Movement during the year	-	-
Closing balance	176.48	176.48
v) Retained earnings		
Opening balance	3,161.52	3,077.07
Movement during the year	(35.49)	84.45
Closing balance	3,126.03	3,161.52
vi) Movement in other comprehensive income		
a) Remeasurements of the defined benefit liabilities / (asset)	(53.41)	(56.25)
b) Exchange differences on translating the financial statements of a foreign operation	(45.12)	(51.43)
c) Fair Value changes to investments	195.42	195.42
	96.89	87.74
a) Remeasurements of the defined benefit liabilities / (asset)		
Opening balance	(56.25)	(49.88)
Movement during the year	4.01	(8.99)
Income tax impact on other comprehensive income/(loss)	(1.17)	2.62
Closing balance	(53.41)	(56.25)
b) Exchange differences on translating the financial statements of a foreign operation		
Opening Balance	(51.43)	(31.15)
Movement during the year	6.31	(20.28)
Closing Balance	(45.12)	(51.43)
c) Fair value changes to investments		
Opening Balance	195.42	195.42
Movement during the year	-	-
Closing Balance	195.42	195.42

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Nature and purpose of other equity

(i) Securities premium:

Securities premium represents the premium received on issue of shares over and above the face value of equity shares. The same is available for utilisation in accordance with the provisions of the Companies Act, 2013

(ii) General reserve:

This reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.

(iii) Employee stock options outstanding:

The fair value of the equity-settled share based payment transactions with employees is recognised in statement of profit and loss with corresponding credit to stock options outstanding Account. The amounts recorded in this account are transferred to share premium upon exercise of stock options by employees. In case of lapse, corresponding balance is transferred to general reserve.

(iv) Capital redemption reserve:

Capital redemption reserve represents reserve created on the redemption of preference shares.

(v) Retained earnings:

The cumulative gain or loss arising from the operations which is retained by the Company is recognised and accumulated under the heading of retained earnings. At the end of the year, the profit after tax/ loss is transferred from the statement of profit and loss to retained earnings.

(vi) Other comprehensive income:

Other comprehensive income comprises actuarial gains and losses on defined benefit obligation.

16 a. Borrowings - Current

Secured - at amortised cost	31-Mar-26	31-Mar-25
Working capital loan from banks	394.50	279.55
	394.50	279.55

Note:

Working capital loan from bank amounting to ₹393.28 million (March 2025: ₹279.55 million), which carried interest of 9.65 % - 11.50 % (previous year 10.85% - 11.50%) per annum is repayable within 120 days (March 2025: 120 days) from the date of availment of the loan. These were secured by charge over the receivables of the Company.

There are covenants prescribed in the terms of borrowings.

During the year ended March 31, 2026 and March 31, 2025, in respect of working capital loans, quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

16 b. Leases

The Company has entered into lease agreements for use of buildings which expires over a period ranging upto the year 2030.

The weighted average incremental borrowing rate of 8 % - 9.5% has been applied to lease liabilities recognised in the Balance Sheet.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

(i) Right to use assets

Description of Assets	Right to use assets		
	Buildings	Computers and electronic equipments	Total
I. Gross carrying amount			
Balance at April 1, 2024	75.23	-	75.23
Additions	-	-	-
Deletions	-	-	-
Balance at March 31, 2025	75.23	-	75.23
Balance at April 1, 2025	75.23	-	75.23
Additions	67.61	18.21	85.82
Deletions	-	-	-
Balance at March 31, 2026	142.84	18.21	161.05
II. Accumulated depreciation			
Balance at April 1, 2024	47.66	-	47.66
Depreciation expense for the year	15.05	-	15.05
Less: Deletions	-	-	-
Balance at March 31, 2025	62.71	-	62.71
Balance at April 1, 2025	62.71	-	62.71
Depreciation expense for the year	16.29	2.53	18.82
Less: Deletions	-	-	-
Balance at March 31, 2026	79.00	2.53	81.53
Balance at March 31, 2026	63.84	15.68	79.52
Balance at March 31, 2025	12.52	-	12.52

(ii) Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current	21.69	16.20
Non-current	54.05	-
Total	75.74	16.20

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Table for movement in lease liabilities

Particulars	Amount
Balance at April 1, 2024	33.49
Addition during the year	-
Finance cost for the year	2.06
Payment of lease liabilities	(19.35)
Balance at March 31, 2025	16.20
Balance at April 1, 2025	16.20
Addition during the year	80.63
Finance cost for the year	2.63
Payment of lease liabilities	(23.72)
Balance at March 31, 2026	75.74

The table below provides details regarding the contractual maturities of lease liabilities on undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	27.86	16.80
More than one but less than five years	59.43	-

(iii) Amounts recognised in the statement of profit or loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation charge of Right to use asset		
Buildings	16.01	15.05
Computer & Electronic Equipments	2.53	-
Interest expense (included in finance cost)	2.63	2.06
Other expenses relating to leases, not included in lease payments*	2.43	2.85

* Other expenses includes the rent expenses for short term leases (refer note 27)

(iv) Repayment of lease liabilities (including finance costs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Buildings	20.60	19.36
Computer & Electronic Equipments	3.12	-

	As at March 31, 2026	As at March 31, 2025
17. TRADE PAYABLES		
Total outstanding dues of micro enterprises and small enterprises (refer note 37)	6.12	6.55
Total outstanding dues of creditors other than micro enterprises and small enterprises	696.29	495.14
	702.41	501.69
Trade payable to related party (refer note 32)	250.25	454.80

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Trade payable ageing schedule:

Particulars	Accrued expenses	Not Due	Outstanding for the following period from the date of transaction:				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2026							
(i) Micro and small enterprises (undisputed)	-	-	6.12	-	-	-	6.12
(ii) Others (undisputed)	217.69	68.91	232.81	93.12	2.36	81.40	696.29
(iii) Micro and small enterprises (disputed)	-	-	-	-	-	-	-
(iv) Others (disputed)	-	-	-	-	-	-	-
Total Trade Payables	217.69	68.91	238.93	93.12	2.36	81.40	702.41

Particulars		Accrued expenses	Not Due	Outstanding for the following period from the date of transaction:				Total
				< 1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2025								
(i)	Micro and small enterprises (undisputed)	-	6.55	-	-	-	-	6.55
(ii)	Others (undisputed)	214.72	2.59	45.91	72.28	90.55	69.09	495.14
(iii)	Micro and small enterprises (disputed)	-	-	-	-	-	-	-
(iv)	Others (disputed)	-	-	-	-	-	-	-
Total Trade Payables		214.72	9.14	45.91	72.28	90.55	69.09	501.69

	As at March 31, 2026	As at March 31, 2025
18. Provisions - non-current		
Provision for employee benefits: (refer note 30)		
Provision for compensated absences	25.10	30.38
Provision for gratuity (net)	68.43	74.45
	93.53	104.83
19. Provisions - current		
Provision for employee benefits: (refer note 30)		
Provision for compensated absences	3.02	3.02
Provision for gratuity (net)	4.49	3.83
	7.51	6.85

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
20. Other financial liabilities		
Payable for capital goods	5.89	6.32
Unclaimed dividend	1.48	2.75
Deferred payment Liabilities	22.70	18.88
Derivatives - MTM loss on foreign currency forward contract*	14.74	-
Payables to employees	24.70	-
	69.51	27.95
* Derivatives are carried at fair value		
21. Other current liabilities		
Deferred Revenue	5.48	4.99
Other payables to subsidiaries (refer note 32)	31.03	0.05
Statutory dues	20.26	41.48
	56.77	46.52

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
22. Revenue from contracts with customers		
A Revenue streams		
The Company generates revenue primarily from rendering of telecom value added services to its customers.		
Telecom value added services*	1,801.60	2,393.13
	1,801.60	2,393.13

* includes income from subsidiaries of ₹ 967.18 millions (March 31, 2025 - ₹ 826.88 millions)

B Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Company's reportable segments.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Primary geographical markets		
India	124.74	248.69
Europe	275.33	266.20
Africa	521.70	438.18
Latin America and United States of America	143.42	1,028.96
Others	736.41	411.10
	1,801.60	2,393.13
Major products/service lines		
Tones	193.06	298.36
Contest	21.04	11.57
Gaming	359.21	1,232.78
Others	1,228.29	850.42
	1,801.60	2,393.13
Timing of revenue recognition		
Products and services transferred at a point in time	1,801.60	2,393.13
	1,801.60	2,393.13

C Contract balances

The following table provides information about receivables and contract assets from contracts with customers.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables	593.03	726.76
Unbilled revenue	1,246.92	1,030.34

Trade receivables are non interest bearing and generally carry credit period of 30 to 90 days. The amount of trade receivables as at March 31, 2026 was impacted by allowance for credit loss of ₹ 490.92 million. (March 31, 2025: INR 71.63 million) (refer note 6)

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

D Performance obligations

In relation to information about Company's performance obligations in contracts with customers refer note 2(m).

	For the year ended March 31, 2026	For the year ended March 31, 2025
23. Other income		
Interest income on financial assets		
- From banks on deposits	30.63	1.66
- From subsidiaries on long term loans (refer note 32)	12.42	12.69
- On income tax refund	203.94	9.04
Dividend income (refer note 32)	-	75.76
Foreign exchange gain (net)	165.92	-
Profit on sale of fixed assets (net)	2.70	3.35
Liabilities no longer required written back*	-	1.46
Miscellaneous income	0.49	1.39
	416.10	105.35

*Liabilities no longer required written back includes ₹ 1.46 on account of writeback of intercompany payables (net off receivables) with respect to subsidiaries / overseas branches which are either liquidated or are in the process of liquidation on account of cessation of operations for the financial year ended March 31, 2025.

	For the year ended March 31, 2026	For the year ended March 31, 2025
24. Employee benefit expenses		
Salaries and wages	625.17	629.41
Contribution to provident fund and other funds (refer note 30)	49.65	68.87
Share based payments (refer note 31)	29.00	23.85
Staff welfare expenses	25.44	27.07
	729.26	749.20
25. Finance cost		
Interest on finance lease (refer note 16b)	2.63	2.06
Interest on short term borrowings	40.04	23.15
	42.67	25.21
26. Depreciation and amortisation expenses		
Depreciation on property, plant and equipment (refer note 3)	23.84	30.23
Amortisation of intangible assets (refer note 3)	20.74	21.23
Depreciation on right to use assets (refer note 16b)	18.82	15.05
	63.40	66.51

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
27. Other expenses		
Power and fuel	14.35	18.05
Rent (refer note 16b)	2.43	2.85
Insurance	4.51	4.19
Repairs and maintenance		
- Machinery	14.34	3.47
- Others	4.18	6.23
Office maintenance	9.83	9.92
Rates and taxes	2.91	6.20
Printing and stationery	0.04	0.60
Postage and courier expenses	1.50	1.47
Communication charges	14.32	14.93
Training and recruitment expenses	1.09	4.78
Travelling and conveyance	33.93	28.16
Legal, professional and consultancy charges	83.74	89.19
Commission to non executive directors	11.24	11.90
Remuneration to auditors (refer note below)*	12.48	11.18
Marketing expenses	212.22	335.30
Business development expenses	57.06	173.88
Brokerage and commission	0.16	0.30
Corporate social responsibility (CSR) expenses (refer note 35)	0.21	2.06
Bank charges	3.65	4.04
Foreign exchange loss (net)	-	9.46
Miscellaneous expenses	0.29	1.47
	484.48	739.63
Note:		
Remuneration to auditors		
As auditor:		
Audit fee	7.75	7.75
Taxation matters	0.56	0.56
Other services	0.81	1.04
Reimbursement of expenses	2.26	1.24
	11.38	10.59
Branch auditors		
Audit fee	1.10	0.59
	1.10	0.59
Total	12.48	11.18
27a Impairment losses on financial assets and contract assets		
Bad debts written off	(72.49)	(0.09)
Less: Allowance for expected credit loss utilised#	566.25	4.74
	493.76	4.65

Impairment losses on financial assets and contract assets includes an amount of INR 468.40 million receivable from a specific party whose revenue contract has been terminated during the year. The amount pertaining to previous year has been reclassified from "Other expenses".

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
28. Income taxes		
Income tax expense in the statement of profit and loss consist of:		
Current income tax:		
In respect of current year	77.28	35.78
In respect of previous year	2.20	3.16
Minimum Alternate Tax (MAT) credit entitlement	-	(4.55)
Deferred tax		
In respect of current year	(78.74)	(6.41)
Income tax expense recognised in the statement of profit and loss	0.74	27.98
Income tax recognised in other comprehensive income		
Income tax relating to items that will not be reclassified to profit or loss	(1.17)	2.62
Income tax on items that may be reclassified to profit or loss	-	-
	(1.17)	2.62

The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax	(34.75)	112.43
Enacted income tax rate in India	29.12%	27.82%
Computed expected tax expense	(10.11)	31.27
Effect of:		
Expenses that are not deductible in determining taxable profit		
- CSR expense and unrealised forex	1.09	0.35
Others		
- Other comprehensive income items	1.84	(5.64)
- Foreign tax credit	7.92	2.00
Income tax expense recognised in the statement of profit and loss	0.74	27.98

Deferred tax assets (net)

Deferred tax assets/(liabilities) as at March 31, 2026 are as follows:

	April 1, 2025	Recognised in profit and loss	Recognised in OCI	March 31, 2026
Difference between book and tax depreciation	23.59	(0.85)	-	22.74
Provision for employee benefits	(14.43)	(3.28)	(1.17)	(18.88)
Provision for receivables and other financial assets	90.66	139.32	-	229.98
Others	142.39	(56.44)	-	85.95
MAT credit entitlement	260.51	(3.77)	-	256.74
	502.72	74.98	(1.17)	576.53

Deferred tax assets/(liabilities) as at March 31, 2025 are as follows:

	April 1, 2024	Recognised in profit and loss	Recognised in OCI	March 31, 2025
Difference between book and tax depreciation	26.32	(2.73)	-	23.59
Provision for employee benefits	(16.28)	(0.77)	2.62	(14.43)
Provision for receivables and other financial assets	90.20	0.46	-	90.66
Others	132.94	9.45	-	142.39
MAT credit entitlement	255.97	4.54	-	260.51
	489.15	10.95	2.62	502.72

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

29 A. Contingent liabilities

The Company is involved in taxation and other disputes, lawsuits, proceedings etc. that arise from time to time in the ordinary course of business. Management is of the view that these claims are not tenable and will not have any material adverse effect on the Company's financial position and result of operations.

Claims against the company not acknowledged as debt amounts to ₹ 1,599.96 million (March 31, 2025: ₹ 2,282.85 million).

Particulars	As at March 31, 2026	As at March 31, 2025	Remarks
Direct tax matters	1,086.30	1,074.16	The claims against the Company primarily represent demands arising on completion of assessment proceedings under the Income-tax Act, 1961. These claims are due to disallowances such as transfer pricing adjustments, disallowance of SEZ exemption benefit etc. These matters are pending before various Appellate Authorities and the management expects its position will likely be upheld on ultimate resolution and will not have any material adverse effect on the Company's financial position and results of operations
Indirect tax matter	513.66	1,208.69	The contingent liabilities in respect of Indirect taxes are mainly because of issues like denial of zero tax rate on export revenue, mismatch of input tax credit between amount claimed and amount available as per GST Portal etc. These matters are pending before various Appellate Authorities and the management expects its position will likely be upheld on ultimate resolution and will not have any material adverse effect on the Company's financial position and results of operations
Total	1,599.96	2,282.85	

29 B. Capital commitments

Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for is ₹ 2.80 million (March 31, 2025: ₹3.90 million).

29 C. Other matters

During the year ended March 31, 2020, the Company had received a summon with respect to survey under section 133A of the Income Tax Act, 1961. The scope of the survey communicated to the Company was verifying the deduction under section 10AA claimed by the Company in relation to the income from its SEZ unit. During the FY 2020-21 and FY 2021-22 the Company received notices under Section 148 of the Act towards reopening of the assessment for the period from FY 2012-13 to FY 2015-16 and proposing to disallow the SEZ deduction under section 10AA granted earlier. The Company has challenged the said order and filed writ petitions (for all FY's) before the Honourable High Court of Karnataka on April 3, 2021 (for FY2012-13 to FY2014-15) and September 06, 2022 (for FY2015-16). The Honourable High Court has granted stay on the proceedings. The Company believes that there should be no adverse outcome against the Company on account of this matter.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

30 Employee benefits:

I Defined contribution plans

During the year the Company has recognized the following amounts in the statement of profit and loss:

Particulars*	For the year ended March 31, 2026	For the year ended March 31, 2025
Employer's contribution to provident fund	32.79	36.69
Contribution by foreign branches to social security schemes	0.24	0.31
Employer contribution to pension scheme	6.30	3.96

* Included in Note 24

II Defined benefit plans

The Company has a defined benefit gratuity plan as per the Payment of Gratuity Act, 1972. Under this legislation, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the employee's length of service and salary at retirement/termination age and maximum monetary limit for gratuity payments is ₹ 2 million. The gratuity plan is a funded plan and the Company makes contributions to a recognised fund in India.

The following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

A	Particulars	As at March 31, 2026	As at March 31, 2025
	Change in projected benefit obligations:		
	Obligation at the beginning of the year	78.59	88.52
	Current service cost	6.12	6.45
	Interest cost	4.90	6.13
	Benefits paid	(16.15)	(31.35)
	Actuarial loss recognised in OCI	(3.99)	8.84
	Past service cost	4.61	-
	Obligation at the end of the year	74.08	78.59
	Change in plan assets:		
	Fair value of plan assets at the beginning of the year	0.31	19.28
	Adjustment to the opening fund balance	-	(15.70)
	Interest income	0.04	0.26
	Actuarial loss recognised in OCI	(0.02)	(0.15)
	Contributions paid into the plan	16.76	27.27
	Benefits paid	(15.93)	(30.65)
	Closing fair value of plan assets	1.16	0.31

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Reconciliation of present value of defined benefit obligation and the fair value of plan assets:

B	Particulars	As at March 31, 2026	As at March 31, 2025
	Present value of defined benefit obligation	74.08	78.59
	Fair value of plan assets	(1.16)	(0.31)
	Liability recognised	72.92	78.28

	Particulars	As at March 31, 2026	As at March 31, 2025
	Non-current	68.43	74.45
	Current	4.49	3.83

Reconciliation of net defined benefit asset/ (liability)

Gratuity

Amount recognised in the statement of profit and loss in respect of gratuity cost is as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gratuity cost		
Current service cost	6.12	6.45
Past service cost	4.61	-
Interest cost	4.90	6.13
Expected return on plan assets	(0.04)	(0.26)
	15.59	12.32
Actuarial loss recognised in OCI	(4.01)	8.99
Net gratuity cost	11.58	21.31
Assumptions		
Discount rate	7.20% p.a	6.75% p.a
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Attrition rate	upto 30 years -20% 31-40 years - 9% above 40 years- 1%	upto 30 years -20% 31-40 years - 9% above 40 years- 1%
Retirement age	58 years	58 years
Salary increase	1.0% p.a for first 3 years, 2.0% p.a for next 4 years and 3% thereafter	2.0% p.a for first 3 years, 3.0% p.a for next 4 years and 4% thereafter

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

The expected rate of return on plan assets is based on the average long term rate of return expected on investments of the fund during the estimated term of obligation.

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions are as below:

	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(6.86)	7.94	(8.00)	9.33
Future salary growth (1% movement)	4.80	(4.78)	5.40	(5.49)
Attrition rate (50 % movement)	2.90	(3.57)	2.27	(2.84)
Mortality rate (10% movement)	0.13	(0.12)	0.11	(0.11)

Maturity profile of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Within 1 year	4.49	3.83
2-5 years	15.07	12.42
6-10 years	21.30	19.67
More than 10 years	125.90	144.58

Assumptions regarding future mortality are based on published statistics and mortality tables.

Estimate of amount of contribution in the immediately next year is ₹ 73.14 million (previous year ₹ 80.10 million)

As at March 31, 2026 and March 31, 2025, 100% of the plan assets were invested in insurer managed funds.

The defined benefit plan expose the Company to actuarial risks such as longevity risk, interest rate risk and market (investment) risk.

As at March 31, 2026, the weighted average duration of defined benefit obligation based on discounted cashflows is 11 years (March 31, 2025- 12 years).

III Other long- term benefits

The following table sets out the status of the compensated absences amounts recognised in the Company's financial statements as at balance sheet date:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	33.40	35.49
Expenses for the year	(0.38)	13.78
Paid/ reversed during the year	(4.90)	(15.87)
Closing balance	28.12	33.40

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current	25.10	30.38
Current	3.02	3.02

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Cost of compensated absences expensed in the Statement of Profit and Loss:

Particulars*	For the year ended March 31, 2026	For the year ended March 31, 2025
Compensated absences	(0.38)	13.78

* Included in note 24

Actuarial assumptions for compensated absences are same as disclosed above for gratuity.

31 Share based payments

The Company instituted the Employee Stock Option Plan (ESOP), which were approved by the Board of Directors. Each option is entitled to 1 equity share of ₹ 10 each. All options expires in 5 years after the vesting date. Details of ESOPs with the terms of vesting are as follows:

Plan	Board approval date	Share holder's approval date	Total options appropriated	Terms of Vesting
OnMobile Employees Stock Option Plan III 2008	31-Oct-08	01-Aug-08	748,240	For 297,170 Options 50% of the options granted would vest at the end of one year and 25% of the options would vest on a monthly basis at the end of each of second and third years from the grant date respectively and for the balance 451,070 Options granted under the Plan the vesting would be 25% of the Options would vest at the end of one year and the rest of the options shall vest at the rate of 1/36th of the options shall vest every month for the next three years.
OnMobile Employees Stock Option Plan II 2010	30-Apr-10	24-Jul-10	875,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option
OnMobile Employees Stock Option Plan 2011	30-Apr-11	04-Aug-11	1,150,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option
OnMobile Employees Stock Option Plan 1, 2012	07-May-12	29-Aug-12	3,000,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option
OnMobile Employees Stock Option Plan 1, 2013	15-May-13	30-Jul-13	1,500,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

All the above plans are similar in nature and hence aggregated. Numbers of aggregated options granted, exercised and forfeited during the year under the above plans are given below:

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number of Options	Weighted average exercise price (₹) per option	Number of Options	Weighted average exercise price (₹) per option
Options granted outstanding at the beginning of the year	1,838,015	89.59	1,542,860	89.05
Granted during the year	640,000	54.50	1,080,000	80.08
Exercised during the year	-	-	(107,064)	28.88
Forfeited during the year	(40,840)	118.85	(663,074)	87.57
Lapsed during the year	(19,371)	41.78	(14,707)	60.66
Options granted outstanding at the end of the year	2,417,804	80.25	1,838,015	89.59
Exercisable at the end of the period	1,024,428	96.82	533,567	102.71
Weighted average Share Price during the year (₹)		55.50		73.37
Weighted average remaining contractual life (years) at the year end	5.50 years		5.88 years	
Range of exercise price	₹ 52.83 to ₹ 132.60		₹ 27.43 to ₹ 145.88	

The fair value of each unit under the above mentioned plans granted during the year is estimated using the Black-Scholes model with the following assumptions:

Grant date	19-May-25	14-Nov-25
Fair value of the options as on grant date	23.99 - 31.01	26.43 - 35.45
Share price	53.27	63.27
Exercise price	52.83	63.53
Expected volatility (%)	53.74% - 57.79%	48.87% - 54.52%
Expected life of the option (years)	3.5 - 5.5	3.5 - 5.5
Dividend yield (%)	-	-
Risk-free interest rate (%)	5.79% - 5.91%	5.90% - 6.30%

The fair value of each unit under the above mentioned plans granted during the year ended March 31, 2025 is estimated using the Black-Scholes model with the following assumptions:

Grant date	01-Apr-24	14-May-24	31-Jul-24	10-Dec-24	04-Feb-25
Fair value of the options as on grant date	33.10 - 40.66	38.87 - 47.9	41.94 - 52.49	36.72 - 47.89	33.86 - 44.68
Share price	66.65	78.65	88.52	79.36	74.56
Exercise price	63.93	76.53	89.49	80.11	73.08
Expected volatility (%)	57.83% - 58.44%	58.05% - 58.70%	57.13% - 58.07%	55.26% - 60.22%	52.22% - 58.46%
Expected life of the option (years)	3.5 - 5.5	3.5 - 5.5	3.5 - 5.5	3.5 - 5.5	3.5 - 5.5
Dividend yield (%)	-	-	-	-	-
Risk-free interest rate (%)	7.05%	7.10% - 7.12%	6.72% - 6.85%	6.6%	6.59% - 6.60%

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

32 Related parties

I List of Related parties and relationship:

Sl No.	Relationship	Related parties
(i)	Subsidiaries	OnMobile Singapore PTE Ltd.
		OnMobile Europe BV
		Servicios De Telefonía OnMobile Sa De Cv
		OnMobile USA LLC
		OnMobile Global SA
		OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.
		OnMobile Global for Telecommunications Services
		OnMobile Senegal SARL
		OnMobile Mali SARL
		OnMobile Bangladesh Private Limited
		OnMobile Kenya Telecom Limited
		OnMobile Costa Rica OBCR, SA
		OnMobile Nigeria Telecom Limited
		OnMobile Zambia Telecom Limited
		OnMobile Tanzania Telecom Limited
		OnMobile Global Spain S.L.
		OnMobile Uruguay SA
		OnMobile Uganda Limited
		OnMobile Rwanda Telecom Limited (Struck off w.e.f October 24, 2025)
		OnMobile Telecom Limited
		Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi
		OnMobile Telecom Burkina Faso, SARL
		OnMobile Global Solutions Canada Limited
		OnMobile Global South Africa (RF) (PTY) Ltd
		OnMobile South Africa Technologies Pty Ltd
		OnMobile Global Italy S.R.L, SL (liquidated w.e.f. October 04, 2024)
	Step-down subsidiaries	2dayUK Limited
		Onmobile Bangladesh Technologies Private Limited
		ONMO, Inc.
		OnMobile De Venezeula CA
		ONMO Sweden AB (previously known as Appland AB)
		Technologies rob0 Inc.(Les Productions back to game entity was merged with Technologies Rob0 Inc effective April 1, 2024)
(ii)	Other related parties with whom the Company had transactions	
	Post employment benefit plans of the Company	Onmobile Global Limited Employees Group Gratuity Fund Trust
	Key Management Personnel	Francois Charles Sirois, Executive Chairman & CEO

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

SI No.	Relationship	Related parties
		Radhika Venugopal, Whole-time Director and CFO w.e.f June 20,2025 (CFO till June 20,2025)
		Paul Lamontagne, Independent Director
		Ajai Puri, Independent Director (w.e.f April 25, 2024)
		Shimi Shah, Independent Director (w.e.f May 03, 2024)
		Frédéric Lavoie, Non-Executive & Non-Independent Director (w.e.f July 09, 2024)
		Manorajan Mohapatara, Independent Director (w.e.f. February 05,2026)
		Geetha Mathur, Independent Director (upto December 31, 2024)
		Sanjay Kapoor, Independent Director (upto April 08, 2024)
		P V Varaprasad, Company Secretary
(iii)	Associate	Mobile Voice Konnect Private Limited
(iv)	Enterprises owned or significantly influenced by key management personnel/Directors or their relatives	OnMobile Systems Inc., USA

II Transactions with Related Parties:

SI No	Nature of transactions	Subsidiary Companies		Key Management Personnel		Total	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
1	Income from Technical services						
	OnMobile Singapore Pte. Ltd.	125.27	118.42	-	-	125.27	118.42
	OnMobile Global for Telecommunications Services	109.60	38.12	-	-	109.60	38.12
	OnMobile Tanzania Telecom Limited	3.92	-	-	-	3.92	-
	OnMobile South Africa Technologies Pty Ltd	164.03	135.43	-	-	164.03	135.43
	OnMobile Costa Rica OBCR, SA	0.96	4.41	-	-	0.96	4.41
	OnMobile Global Spain S.L.	154.50	155.15	-	-	154.50	155.15
	OnMobile Telecom Burkina Faso, SARL	0.04	5.70	-	-	0.04	5.70
	OnMobile Nigeria Telecom Limited	12.30	-	-	-	12.30	-
	OnMobile Kenya Telecom Limited	135.41	167.81	-	-	135.41	167.81
	Servicios De Telefonía OnMobile SA DE CV	77.45	-	-	-	77.45	-
	Total	783.48	625.04	-	-	783.48	625.04
2	Income from other services						
	OnMobile Global Spain S.L.	11.73	11.42	-	-	11.73	11.42
	ONMO Inc	64.07	79.37	-	-	64.07	79.37
	Total	75.80	90.79	-	-	75.80	90.79

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

SI No	Nature of transactions	Subsidiary Companies		Key Management Personnel		Total	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
3	Business development expenses						
	OnMobile USA LLC	49.68	43.99	-	-	49.68	43.99
	OnMobile Uganda Limited	2.05	2.16	-	-	2.05	2.16
	Servicios De Telefonía OnMobile Sa De Cv	-	58.04	-	-	-	58.04
	OnMobile Global Solutions Canada Limited	5.32	14.66	-	-	5.32	14.66
	OnMobile Tanzania Telecom Limited	-	5.15	-	-	-	5.15
	OnMobile Nigeria Telecom Limited	-	49.88	-	-	-	49.88
	Total	57.05	173.88	-	-	57.05	173.88
4	Content Cost (Revenue Share) ICP						
	ONMO Sweden AB	0.17	0.34	-	-	0.17	0.34
	Total	0.17	0.34	-	-	0.17	0.34
5	Remuneration to Key management personnel (refer note 2 below)						
	Salaries and wages	-	-	34.58	43.75	34.58	43.75
	Sitting fee and commission	-	-	17.64	19.10	17.64	19.10
	Total	-	-	52.22	62.85	52.22	62.85
6	Dividend Income						
	OnMobile Bangladesh Private Limited	-	75.76	-	-	-	75.76
	Total	-	75.76	-	-	-	75.76
7	Royalty fees						
	OnMobile Global Spain S.L.	107.90	111.05	-	-	107.90	111.05
	Total	107.90	111.05	-	-	107.90	111.05
8	Interest Income						
	OnMobile Global Spain S.L.	-	1.14	-	-	-	1.14
	Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	-	1.17	-	-	-	1.17
	OnMobile USA LLC	10.44	7.87	-	-	10.44	7.87
	Servicios De Telefonía OnMobile Sa De Cv	0.42	1.09	-	-	0.42	1.09
	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	1.55	1.42	-	-	1.55	1.42
	Total	12.41	12.69	-	-	12.41	12.69
9	Liability Written Back						
	Servicios De Telefonía OnMobile Sa De Cv	-	-	-	-	-	-
	OnMobile USA LLC	-	-	-	-	-	-
	OnMobile Zambia Telecom Limited	-	-	-	-	-	-
	OnMobile Singapore Pte. Ltd.	-	1.46	-	-	-	1.46
	Total	-	1.46	-	-	-	1.46

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

SI No	Nature of transactions	Subsidiary Companies		Key Management Personnel		Total	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
10	Recovery of expenses from						
	OnMobile Singapore Pte. Ltd.	98.34	3.37	-	-	98.34	3.37
	OnMobile Bangladesh Private Limited	102.71	14.01	-	-	102.71	14.01
	Onmobile Bangladesh Technologies Pvt Ltd	8.10	18.55	-	-	8.10	18.55
	OnMobile Global South Africa (RF) (PTY) Ltd	0.31	0.55	-	-	0.31	0.55
	OnMobile South Africa Technologies Pvt Ltd	0.49	-			0.49	-
	OnMobile Nigeria Telecom Limited	-	2.18	-	-	-	2.18
	Total	209.95	38.66	-	-	209.95	38.66
11	Receivable written off						
	OnMobile Rwanda Telecom Limited	6.43	-	-	-	6.43	-
	Servicios De Telefonía OnMobile Sa De Cv	70.51	-	-	-	70.51	-
	OnMobile Uruguay SA	5.85	-	-	-	5.85	-
	Total	82.79	-	-	-	82.79	-
12	Share based payment cross charged						
	OnMobile Global Spain S.L.	1.79	0.73	-	-	1.79	0.73
	Total	1.79	0.73	-	-	1.79	0.73
13	Reimbursement of Expenses						
	ONMO, Inc.	-	531.46	-	-	-	531.46
	OnMobile Global Spain S.L.	0.91	0.88	-	-	0.91	0.88
	ONMO Sweden AB	0.10	-	-	-	0.10	-
	Total	1.01	532.34	-	-	1.01	532.34
14	Royalty Expenses						
	ONMO Inc	68.70	-	-	-	68.70	-
	Total	68.70	-	-	-	68.70	-
15	Transfer of tangible and intangible assets including related cost, AMC, content cost, freight and insurance						
	OnMobile South Africa Technologies Pty Ltd	1.21	-	-	-	1.21	-
	OnMobile Global Spain S.L.	11.47	0.65	-	-	11.47	0.65
	Servicios De Telefonía OnMobile Sa De Cv	-	0.46	-	-	-	0.46
	OnMobile Global for Telecommunications Services	(1.28)	1.60	-	-	(1.28)	1.60
	OnMobile Singapore Pte. Ltd.	-	0.09	-	-	-	0.09
	Total	11.40	2.80	-	-	11.40	2.80

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

III Balances with Related Parties:

SI No	Nature of transactions	Subsidiary Companies		Key Management Personnel		Total	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
16	Payables						
	OnMobile Singapore Pte. Ltd.	-	5.03	-	-	-	5.03
	OnMobile Uganda Limited	4.89	0.74	-	-	4.89	0.74
	Servicios De Telefonía OnMobile Sa De Cv	15.17	23.85	-	-	15.17	23.85
	ONMO, Inc.	68.70	-	-	-	68.70	-
	OnMobile Nigeria Telecom Limited	88.64	74.38	-	-	88.64	74.38
	OnMobile Rwanda Telecom Limited	-	6.66	-	-	-	6.66
	Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	0.05	-	-	-	0.05	-
	OnMobile Zambia Telecom Limited	0.01	0.01	-	-	0.01	0.01
	OnMobile USA LLC.	34.36	7.81	-	-	34.36	7.81
	OnMobile Global Spain S.L.	31.04	30.41	-	-	31.04	30.41
	OnMobile Global Solutions Canada Limited	3.21	2.17	-	-	3.21	2.17
	ONMO Sweden AB	4.18	3.37	-	-	4.18	3.37
	Total	250.25	154.43	-	-	250.25	154.43
17	Other Current Liabilities						
	OnMobile Costa Rica OBCR, SA	3.81	0.05	-	-	3.81	0.05
	Servicios De Telefonía OnMobile Sa De Cv	0.43	-	-	-	0.43	-
	OnMobile Kenya Telecom Limited	4.03	-	-	-	4.03	-
	OnMobile Tanzania Telecom Limited	20.55	-	-	-	20.55	-
	OnMobile Nigeria Telecom Limited	2.2	-	-	-	2.20	-
	Total	31.02	0.05	-	-	31.02	0.05
18	Amount Receivables under:						
	Long term loans and advances (including accrued interest) (included in non-current financial assets)						
	Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	35.00	31.39	-	-	35.00	31.39
	Total	35.00	31.39	-	-	35.00	31.39
19	Short term loans and advances (including accrued interest) (included in non-current financial assets)						
	Servicios De Telefonía OnMobile Sa De Cv	-	23.28	-	-	-	23.28

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

SI No	Nature of transactions	Subsidiary Companies		Key Management Personnel		Total	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	31.58	27.24	-	-	31.58	27.24
	OnMobile USA LLC.	209.14	180.19	-	-	209.14	180.19
	Total	240.72	230.71	-	-	240.72	230.71
20	Trade Receivables						
	OnMobile Nigeria Telecom Limited	71.96	48.13	-	-	71.96	48.13
	OnMobile Global for Telecommunications Services	67.91	65.26	-	-	67.91	65.26
	OnMobile Singapore Pte. Ltd.	71.27	103.90	-	-	71.27	103.90
	Servicios De Telefonía OnMobile Sa De Cv	71.48	7.53	-	-	71.48	7.53
	OnMobile Kenya Telecom Limited	93.85	97.76	-	-	93.85	97.76
	OnMobile Costa Rica OBCR, SA	0.23	-	-	-	0.23	-
	OnMobile Rwanda Telecom Limited	-	1.40	-	-	-	1.40
	OnMobile Uganda Limited	4.04	3.78	-	-	4.04	3.78
	OnMobile Global Spain S.L.	564.14	545.40	-	-	564.14	545.40
	OnMobile Uruguay SA	0	1.18	-	-	-	1.18
	OnMobile Telecom Burkina Faso, SARL	0.06	0.01	-	-	0.06	0.01
	OnMobile South Africa Technologies Pty Ltd	28.39	26.82	-	-	28.39	26.82
	OnMobile Bangladesh Private Limited	41.5	28.81	-	-	41.50	28.81
	Onmobile Bangladesh Technologies Private Limited	9.75	8.31	-	-	9.75	8.31
	OnMobile Tanzania Telecom Limited	5.06	3.09	-	-	5.06	3.09
		1,029.64	941.38	-	-	1,029.64	941.38
21	Other Financial Assets						
	OnMobile Singapore Pte. Ltd.	98.35	0.48	-	-	98.35	0.48
	OnMobile Global for Telecommunications Services	-	1.55	-	-	-	1.55
	Servicios De Telefonía OnMobile Sa De Cv	3.24	81.98	-	-	3.24	81.98
	OnMobile Global South Africa (RF) (PTY) Ltd	1.33	3.49	-	-	1.33	3.49
	OnMobile Kenya Telecom Limited	1.84	1.97	-	-	1.84	1.97
	OnMobile Telecom Limited.	2.61	2.16	-	-	2.61	2.16
	OnMobile Nigeria Telecom Limited	32.17	29.26	-	-	32.17	29.26
	OnMobile Rwanda Telecom Limited	-	13.32	-	-	-	13.32

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

SI No	Nature of transactions	Subsidiary Companies		Key Management Personnel		Total	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	OnMobile Uganda Limited	17.38	12.32	-	-	17.38	12.32
	OnMobile Uruguay SA	-	6.92	-	-	-	6.92
	Technologies robO Inc.	0.12	0.12	-	-	0.12	0.12
	OnMobile South Africa Technologies Private Limited	0.05	0.10	-	-	0.05	0.10
	OnMobile Bangladesh Private Limited	100.92	9.98	-	-	100.92	9.98
	Onmobile Bangladesh Technologies Private Limited	58.03	51.37	-	-	58.03	51.37
	ONMO, Inc.	492.89	298.38	-	-	492.89	298.38
	OnMobile Tanzania Telecom Limited	10.94	16.77	-	-	10.94	16.77
	Onmobile Global Limited Employees Group Gratuity Fund Trust	5.97	5.56	-	-	5.97	5.56
	Total	825.84	535.73	-	-	825.84	535.73
22	Dividend receivable from subsidiary						
	OnMobile Bangladesh Private Limited	0.39	0.39	-	-	0.39	0.39
	Total	0.39	0.39	-	-	0.39	0.39
23	Payable for capital goods						
	OnMobile Singapore Pte. Ltd.	5.53	-	-	-	5.53	-
	Total	5.53	-	-	-	5.53	-

Notes:

The total allowance of INR. 98.08 millions as at 31 March 2026 (March 31, 2025: INR 139.27 millions) has been provided for expected credit loss on other financial assets from related parties.

Employment benefits excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

33 Other statutory matters

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company has not traded or invested in Crypto currency or virtual currency during the current year.
- iii) A) The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

- B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iv) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- v) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond statutory period.
- vi) The Company is not classified as wilful defaulter.
- vii) The Company has complied with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- viii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- ix) The Company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and financial institutions are in agreement with the books of accounts.
- x) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

34 Earnings per share (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(Loss) / Profit for the year as per the statement of profit and loss	(35.49)	84.45
Weighted average number of equity shares	106,348,339	106,348,339
Weighted average number of equity shares for basic EPS	106,348,339	106,348,339
Weighted average number of equity shares resulting from assumed exercise of employee stock options	-	8,494
Weighted average number of equity shares for diluted EPS	106,348,339	106,356,834
	₹	₹
Nominal value of equity shares	10.00	10.00
Earnings per share		
Basic	(0.33)	0.79
Diluted	(0.33)	0.79

35 Corporate social responsibility (CSR)

As per Sec 135 of the Companies act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2 % of its average profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were utilised through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Amount required to be spent by the Company during the year	0.40	2.06
(b) Amount approved by the Board to be spent during the year	0.40	2.06
(c) Amount spent during the year		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	0.21	2.06
(d) Excess at the beginning of the year	0.19	-
(e) Reason for shortfall	NA	NA
(f) Nature of CSR activities	Healthcare and destitute care and rehabilitation	Healthcare and destitute care and rehabilitation
(g) Details of related party transaction	NA	NA
(h) Whether a provision is made with respect to liability incurred by entering into a contractual obligation	NA	NA

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

36 The Company has not entered into any transactions with companies struckoff under section 248 of the Companies Act, 2013, or Section 560 of the Companies Act, 1956.

37 The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financials statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

Based on the information available with the Company, there are no dues to suppliers who are registered as micro and small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2026.

Particulars	As at 31 March 2026	As at 31 March 2025
(i) The amounts remaining unpaid to micro and small supplier as at the end of each year :		
- Principal	6.12	6.55
- Interest	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
(iv) The amount of interest accrued and remaining un-paid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductibles expenditure under Section 23 of the MSMED Act, 2006	-	-

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

38 The Company prepares consolidated financial statements, hence as per Indian Accounting Standard 108 Operating Segments, segment information has not been provided in the standalone financial statements.

39 Details of unsecured loan given to wholly owned subsidiaries under section 186(4) of the Act:

Details of unsecured loan during the current year to wholly owned subsidiaries

Name of the borrower	Rate of interest	As at 1 April 2025	Given during the year*	Repayment during the year	As at 31 March 2026	Maximum amount outstanding during the year
Onmobile Turkey Telekomunikasyon Sistemleri	6.25%	31.39	3.61	-	35.00	35.00
OnMobile USA LLC, USA	6.35%	180.19	28.95	-	209.14	209.14
Servicios De Telefonía Onmobile Sa De Cv, Mexico	5.00%	23.28	0.42	23.70	-	23.70
OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	6.25%	27.24	4.34	-	31.58	31.58

Details of unsecured loan during the previous year to wholly owned subsidiaries

Name of the borrower	Rate of interest	As at 1 April 2024	Given during the year*	Repayment during the year	As at 31 March 2025	Maximum amount outstanding during the year
Onmobile Turkey Telekomunikasyon Sistemleri	6%	29.46	1.93	-	31.39	31.39
Onmobile Global Spain	6%	108.62	1.14	109.76	-	108.62
OnMobile USA LLC, USA	5%	84.54	95.65	-	180.19	180.19
Servicios De Telefonía Onmobile Sa De Cv, Mexico	5%	21.64	1.64	-	23.28	23.28
OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	5%	16.84	18.74	8.34	27.24	34.37

* Includes interest accrued and foreign exchange movement

40 Exceptional items:

Exceptional items includes -

- a) Statutory impact of new labour codes: Impact of the labour codes amounting to ₹ 4.61 million for the year ended March 31, 2026.

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the statement of profit and loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

b) Head count restructuring and optimization cost ₹ 101.76 million for the the year ended March 31, 2025.

41 Financial instruments by category

Particulars	Carrying value		Fair value			Total
	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
As at March 31, 2026						
Financial assets measured at fair value:						
Investments	624.91	-	-	-	624.91	624.91
Financial assets measured at amortised cost:						
Loans	-	240.72	-	-	-	240.72
Trade receivables	-	1,296.20	-	-	-	1,296.20
Cash and cash equivalents	-	179.98	-	-	-	179.98
Other bank balances	-	577.74	-	-	-	577.74
Other financial assets	-	774.63	-	-	-	774.63
Total	624.91	3,069.27	-	-	624.91	3,694.18
Financial liabilities measured at amortised cost:						
Borrowings	-	394.50	-	-	-	394.50
Lease liabilities	-	75.74	-	-	-	75.74
Trade payables	-	702.41	-	-	-	702.41
Other financial liabilities	-	69.51	-	-	-	69.51
Total	-	1,242.16	-	-	-	1,242.16

Particulars	Carrying value		Fair value			Total
	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
As at March 31, 2025						
Financial assets measured at fair value:						
Investments	624.91	-	-	-	624.91	624.91
Financial assets measured at amortised cost:						
Loans	-	230.71	-	-	-	230.71
Trade receivables	-	1,548.55	-	-	-	1,548.55
Cash and cash equivalents	-	94.05	-	-	-	94.05
Other bank balances	-	103.02	-	-	-	103.02
Other financial assets	-	469.96	-	-	-	469.96
Total	624.91	2,446.29	-	-	624.91	3,071.20
Financial liabilities measured at amortised cost:						
Borrowings	-	279.55	-	-	-	279.55
Lease liabilities	-	16.20	-	-	-	16.20
Trade payables	-	501.69	-	-	-	501.69
Other financial liabilities	-	27.95	-	-	-	27.95
Total	-	825.39	-	-	-	825.39

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised at fair value and amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments under the accounting standard as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities,

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices), and

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- i) Long-term fixed-rate receivables are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.
- ii) The fair value of the unquoted mutual fund are based on market observable inputs at reporting date. The fair value of other financial liabilities is estimated by credit risk and remaining maturities.
- iii) The Company enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Derivative financials instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Capital management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to stake holders to optimise equity. The Company's Corporate Treasury reviews the capital structure on a quarterly basis.

The capital structure of the company consists of equity and borrowings as of March 31, 2026 and March 31, 2025.

The Capital structure and key performance indicator of the company as at respective balance sheet date is as follow :

	As at March 31, 2026	As at March 31, 2025
I Debt to equity position		
A. Total equity attributable to the shareholder of the company	7,163.09	7,160.43
B. Borrowings (refer note 16a)	394.50	279.55
C. Total capital (A+B)	7,557.59	7,439.98
D. Debt to equity ratio(%) (B/A)	5.51%	3.90%
E. Total borrowings as a % of total capital (B/C)	5.22%	3.76%
F. Total Equity as a % of total capital (A/C)	94.78%	96.24%
II Cash position		
Cash and cash equivalents	179.98	94.05
Other balance with bank	577.74	103.02
	757.72	197.07

Financial risk management

The Company's Corporate Treasury function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risk.

The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the company is foreign exchange risk along with credit risk and liquidity risk .

The Company seeks to minimise the effects of these forex by hedging the forex exposures through forward contracts, liquidity risk by diversifying its investments in various schemes of debt mutual funds and fixed deposits. The Company manages its credit risks by monitoring the credit rating of the customers, banks and mutual funds. Corporate Treasury Function reports quarterly to the Company's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rate, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

(i) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to Company's investments. The Company's investments are primarily short term, which do not expose it to significant interest rate risk.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

(ii) Foreign currency exchange rate risk:

The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective foreign operations. The company enters into forward foreign exchange contracts to hedge its exposure to foreign currency risk arising on the net export of services.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	As at March 31, 2026			
	USD	EURO	Other currencies*	Total
Assets				
Trade receivables	147.84	564.14	539.79	1,251.77
Cash and cash equivalents	11.26	-	-	11.26
Other financial assets	730.78	82.25	253.11	1,066.14
Loans	267.57	8.15	-	275.72
Liabilities				
Trade payable	(120.13)	(39.81)	(101.10)	(261.04)
Other financial liabilities	(11.63)	(0.29)	(41.14)	(53.06)
Net assets/liabilities	1,025.69	614.44	650.66	2,290.79

*Other currencies include Bangladeshi taka (BDT), Egyptian pound (EGP), Brazilian real (BRL), Canadian dollar (CAD), Mexican peso (MXN), Malaysian ringgit (MYR), Singapore dollar (SGD), Colombian peso (COP), Peruvian sol (PEN), South African rand (ZAR) etc.

Particulars	As at March 31, 2025			
	USD	EURO	Other currencies*	Total
Assets				
Trade receivables	593.50	543.33	457.65	1,594.48
Cash and cash equivalents	1.55	-	92.22	93.77
Other financial assets	116.21	8.66	107.78	232.65
Loans	618.87	80.26	107.49	806.62
Liabilities				
Trade payable	(35.42)	(333.49)	(118.81)	(487.72)
Other financial liabilities	(47.78)	(101.27)	(51.48)	(200.53)
Net assets/liabilities	1,246.93	197.49	594.85	2,039.27

*Other currencies include Bangladeshi taka (BDT), Egyptian pound (EGP), Brazilian real (BRL), Canadian dollar (CAD), Mexican peso (MXN), Malaysian ringgit (MYR), Singapore dollar (SGD), Colombian peso (COP), Peruvian sol (PEN), South African rand (ZAR) etc.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Sensitivity analysis

A reasonably possible strengthening (weakening) of the US dollar, EUR, against all other currencies at 31 Mar 2026 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

Particulars	Profit or (loss)		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
31 March 2026				
USD (1% movement)	10.26	(10.26)	7.27	(7.27)
EUR (1% movement)	6.14	(6.14)	4.36	(4.36)
31 March 2025				
USD (1% movement)	12.47	(12.47)	9.00	(9.00)
EUR (1% movement)	1.97	(1.97)	1.43	(1.43)

Derivative financial instruments

The Company is exposed to foreign currency fluctuations on foreign currency assets/ liabilities and forecasted cash flows denominated in foreign currency. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets/ liabilities and foreign currency forecasted cash flows. The counterparty in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as non-material.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

Non designated derivative Instrument	As at	As at	Currency	As at	As at
	March 31, 2026	March 31, 2025		March 31, 2026	March 31, 2025
	Nominal Value	Nominal Value		Nominal Value	Nominal Value
	(In INR Mn)	(In INR Mn)		(Foreign Currency in Mn)	(Foreign Currency in Mn)
Forward Contract - (SELL)	393.33	301.90	USD/INR	4.25	3.50
Total Forward contracts	393.33	301.90		4.25	3.50

The foreign exchange forward contracts mature within 12 months. The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as at the reporting date:

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Nominal Value	Nominal Value
Not later than 1 month	44.81	42.46
Later than 1 month but not later 3 months	136.79	85.28
Later than 3 month but not later 1 year	211.73	174.16
	393.33	301.90

In respect of the Company's forward contracts, a 1% decrease/increase in the respective exchange rates of each of the currencies underlying such contracts would have resulted in:

- an approximately 11.25% increase and (11.25%) decrease in the Company's net profit or loss and approximately 0.06 % increase and (0.06%) decrease in equity as at March 31, 2026;
- an approximately 3.54% increase and (3.54%) decrease in the Company's net profit or loss and approximately 0.4% increase and (0.4%) decrease in equity as at March 31, 2025;

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

i) Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The following table gives details in respect of revenues generated from top customer and customers individually accounting for more than 10% of the total revenue of the Company:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Revenue from top customer	274.10	946.85
Revenue from customers contributing to more than 10% of the Company	527.14	1,212.79

2 customers for the year ended March 31, 2026 (2 customers for the year ended March 31, 2025) accounted for more than 10% of the revenue. No other single customer contributed 10% or more of the Company's revenue for both 2025-26 and 2024-25.

Customer credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

As per Ind AS 109, the Company uses the expected credit loss model to assess the impairment loss. In determining the impairment allowance (Loss allowances for doubtful debts), the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience as well as the current economic conditions and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

An impairment analysis is performed at each reporting date on an individual basis for major customers. Outstanding customer receivables are regularly and closely monitored basis the historical trend and the Company provides for any outstanding receivables beyond 365 days which are doubtful.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed below. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low on the basis of past default rates of its customers.

ii) Investments

The Group limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have rating of AA/AAA. The Group does not expect any losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's corporate treasury department is responsible for liquidity management, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The table below provides details regarding the contractual maturities of significant financial liabilities:

Particulars	As at March 31, 2026			As at March 31, 2025		
	Carrying amount	Contractual maturities		Carrying amount	Contractual maturities	
		Less than 1 year	More than 1 year		Less than 1 year	More than 1 year
Borrowings	394.50	394.50	-	279.55	279.55	-
Lease liabilities	75.74	27.86	59.43	16.20	16.80	-
Trade payables	702.41	702.41	-	501.69	501.69	-
Other financial liabilities	69.51	69.51	-	27.95	27.95	-
Total	1,242.16	1,194.28	59.43	825.39	809.19	-

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

42 Analytical Ratios

Ratio	Numerator	Denominator	31 March 2026	31 March 2025	Variance % (March 2026 vs March 2025)	Explanation for the variance
a) Current Ratio (in times)	Current Assets	Current Liabilities	2.14	2.33	-8%	NA
b) Debt - Equity Ratio (in times)	Total borrowings	Total equity	0.06	0.04	41%	Increase is due to working capital loan obtained during the year
c) Debt Service Coverage Ratio (in times)	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Finance costs	Debt service = Interest and Lease Payments + Principal Repayments of borrowings	1.64	6.27	-74%	Decrease is due to decline in profit and increase in working capital loans during the year
d) Return on Equity Ratio (in %)	Net Profit after taxes	Average Total equity	-0.50%	1.19%	-142%	Decrease in decline in net profit after taxes mainly due to impairment on financial assets
e) Inventory Turnover Ratio (in times)	Revenue from operations	Average inventory	NA	NA	NA	NA
f) Trade receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	1.27	1.77	-28%	Decrease is due to decline in revenue during the year
g) Trade payables turnover ratio (in times)	Content fees and royalty, Contest expenses, Cost of software licenses and others	Average Trade Payables	0.72	1.34	-46%	Decrease is due to decrease in Cost of software licenses and others
h) Net Capital Turnover Ratio (in times)	Revenue from operations	Working capital = Current assets - Current liabilities	1.18	1.96	-40%	Decrease is due to decline in revenue during the year
i) Net Profit Ratio (in %)	Net profit after tax	Revenue from operations	-1.97%	3.53%	-156%	Decrease in decline in net profit after taxes mainly due to impairment on financial assets

Notes to standalone financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

42 Analytical Ratios

Ratio	Numerator	Denominator	31 March 2026	31 March 2025	Variance % (March 2026 vs March 2025)	Explanation for the variance
j) Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt	0.10%	1.83%	-94%	Decrease in decline in net profit after taxes mainly due to impairment on financial assets
k) Return on Investment (in %)	Returns on treasury investments	Average cost of treasury investment	6.42%	1.27%	407%	Increase in cash and cash equivalents and other bank balances

43 Subsequent event

The Company has evaluated subsequent events and determined that there have been no events that have occurred that would require adjustments to these standalone financial statements.

of the standalone financial statements

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm registration number: 101248W/W-100022

For and on behalf of the Board of Directors of Onmobile Global Limited
(CIN: L64202KA2000PLC027860)

Praveen Kumar Jain
Partner
Membership Number- 079893
Place: Bengaluru
Date: May 18, 2026

François-Charles Sirois
Executive Chairman & CEO
DIN- 06890830
Place: Madrid
Date: May 18, 2026

Ajai Puri
Director
DIN- 06527868
Place: Gurgaon
Date: May 18, 2026

Radhika Venugopal
Whole -time Director and CFO
Place: Bengaluru
Date: May 18, 2026

P V Varaprasad
Company Secretary
M No- FCS 5877
Place: Bengaluru
Date: May 18, 2026

Independent Auditor's Report

To the Members of OnMobile Global Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of OnMobile Global Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate, which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, and its associate as at 31 March 2026, of its consolidated loss and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of Goodwill and Other Intangible assets (gaming platform)	
See 3b and 38 to consolidated financial statements	
The key audit matter	How the matter was addressed in our audit
The Group has goodwill, other intangible assets and other assets of Rs. 808.89 million as at 31 March 2026 arising on business combination in past years. Further, the Group has other intangible assets and other assets of Rs. 2,166.25 million relating to gaming platform as at 31 March 2026 arising on account of development of online gaming platform. The carrying values of goodwill, other intangible assets and other assets (gaming platform) will be recovered through future cash flows and there is a risk of asset impairment in case these cash flows do not meet the Group's expectations. The Group determines the value in use ('VIU') by means of a discounted cash flow method which contains a number of significant assumptions and estimates including revenue growth, terminal growth rates and discount rate.	In view of the significance of the matter, following audit procedures were applied, among others to obtain sufficient audit evidence: Assessed the design, implementation and operating effectiveness of key controls in respect of the Group's goodwill, other intangible assets and other assets (gaming platform) impairment analysis process including evaluation and approval of forecasts, and the valuation model used; Examined the recoverable value computation prepared by the Company with the help of an external expert. We also evaluated the competence, professional qualification, objectivity and independence of Company's specialists involved in the process;

Impairment of Goodwill and Other Intangible assets (gaming platform)

See 3b and 38 to consolidated financial statements

The key audit matter	How the matter was addressed in our audit
Changes in these assumptions could affect the assessment of impairment to the carrying value of goodwill and other intangible assets (gaming platform). The Group has involved an independent expert valuer to determine the VIU during the current year. The changes in business environment impacting the budgets and forecasts and uncertainties caused by external factors may affect the anticipated performance of the cash generating unit. The Group has performed an assessment of the recoverable amount of the cash generating unit for the current year. Given the significance of the amounts involved and significant estimates involved in the above, we determined this to be an area of focus for our audit.	Challenged the key assumptions used in cash flow forecasts for calculating the Value in Use ("VIU") amount. This includes growth rates, profitability, discount rates, etc. with reference to our understanding of the business and historical trend. We have tested the arithmetical accuracy of the impairment model as considered for the purpose of impairment assessment; Involved our valuation specialists to examine the valuation methodology and key assumptions; Performed sensitivity analysis considering possible changes in key assumptions used; Evaluated the adequacy and appropriateness of the disclosures made in the consolidated financial statements.

Taxation

See Note 28A, 28C and 33 to consolidated financial statements

The key audit matter	How the matter was addressed in our audit
The Group carries its business through various subsidiaries and branches operating in various geographical locations. The Holding Company's operations were majorly based out of units registered as Special Economic Zone (SEZ) in the earlier years. Accordingly, the Holding Company had historically enjoyed certain deductions/benefits with respect to payment of income-tax and other indirect taxes, some of which are subject matters of dispute with tax authorities. Also, the Company has certain on-going disputes with tax authorities with respect to transfer pricing matters. The Group periodically assesses its tax positions, which include examination by the external tax consultant and tax counsels appointed by the Group. Judgment is required in assessing the range of possible outcomes for some of these tax matters. The possible outcomes, could change significantly over time as each of the matter progresses depending on experience on actual assessment proceedings by tax authorities and other judicial precedents. Where the amount of tax liabilities is uncertain, the Group recognises accruals/contingent liability which reflect the Group's best estimate of the outcome based on the facts as at the reporting date. Thus, there is a risk of incorrect accounting of accruals and disclosure of contingent liability for tax. Accordingly, the assessment of potential tax liabilities and uncertain tax positions involves significant judgement and accordingly was an area of focus.	In view of the significance of the matter, following audit procedures were applied, among others to obtain sufficient audit evidence: Tested the design of internal financial controls and operating effectiveness of the relevant key controls with respect to direct and indirect taxes; We obtained list of ongoing litigations and tax computations for the current year; We analysed select key correspondences with the tax authorities to identify any additional tax litigation or update from old litigations; We analysed the Group's judgment regarding the eventual resolution of matters with various tax authorities. In this regard, we understood how Company has considered past experience, where available, with the tax authorities in the respective jurisdictions; We also considered external expert opinion and consultations made by the Group Company for significant matters during current and past periods along with independent confirmation received from the experts, as applicable, on the likelihood of the outcome of the said contingencies and potential impact of ongoing litigation; We also evaluated the competence, professional qualification, objectivity and independence of Company's experts involved in the process. We used our own tax specialists' expertise to assess the key assumptions made by the Group. Evaluated the adequacy and appropriateness of the disclosures made in the standalone financial statements in note no. 28A, 28C and 33.

Other Information

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and the respective Management and Board of Directors of its associate are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a

material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Holding Company as on 01 April 2026 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group. Refer Note 28(A) to the consolidated financial statements.
 - b. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2026.
 - c. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended 31 March 2026.

- d (i) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 42(iii)(A) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 42(iii)(B) to the consolidated financial statements, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The Holding Company has neither declared nor paid any dividend during the year.
- f. Based on our examination which included test checks, the Holding Company has used accounting softwares for maintaining its books of account, which has features of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares except for instances below:
- In respect of the accounting software used for maintaining general ledger, the feature of recording audit trail (edit log) facility was not enabled at the data base level for certain fields relating to purchases to payables, revenue to receivables, financial reporting and taxation processes; and
 - In respect of the accounting software used for maintaining revenue records, the edit log does not capture description of what changes has been performed at database and application level.

Further, where audit trail (edit log) facility was enabled and operated for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Praveen Kumar Jain

Partner

Membership No.: 079893

ICAI UDIN:26079893HZMXFV7445

Place: Bengaluru
Date: May 18, 2026

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of OnMobile Global Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) According to the information and explanations given to us and based on our examination, there are no companies included in the consolidated financial statements of the Holding Company which are companies incorporated in India except the Holding Company. The Companies (Auditor's Report) Order, 2020 of the Holding Company did not include any unfavourable answers or qualifications or adverse remarks.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Praveen Kumar Jain

Partner

Membership No.: 079893

ICAI UDIN:26079893HZMXFV7445

Place: Bengaluru

Date: May 18, 2026

Annexure B to the Independent Auditor's Report on the consolidated financial statements of OnMobile Global Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of OnMobile Global Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company, as of that date.

In our opinion, the Holding Company, has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Holding Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Holding Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes

in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Praveen Kumar Jain

Partner

Membership No.: 079893

ICAI UDIN:26079893HZMXFV7445

Place: Bengaluru

Date: May 18, 2026

CONSOLIDATED BALANCE SHEET

(Rupees in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3a	96.64	122.12
(b) Capital work-in-progress	3a	0.19	3.82
(c) Goodwill	3b	788.60	682.77
(d) Other intangible assets	3b	2,042.72	1,986.23
(e) Intangible assets under development	3b	-	106.68
(f) Right to use assets	21(b)	104.65	24.07
(g) Financial assets			
(i) Investments	5	671.46	680.57
(ii) Other financial assets	10	45.06	20.20
(h) Deferred tax assets (net)	33	596.03	478.48
(i) Non-current tax assets (net)	6	1,045.44	1,236.61
(j) Other non-current assets	12	536.43	505.11
		5,927.22	5,846.66
Current assets			
(a) Financial assets			
(i) Trade receivables	4	1,914.12	1,908.14
(ii) Cash and cash equivalents	8	842.51	296.88
(iii) Bank balances other than (ii) above	9	577.83	102.68
(iv) Other financial assets	11	30.14	63.04
(b) Other current assets	13	517.03	486.42
		3,881.63	2,857.16
TOTAL		9,808.85	8,703.82
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	1,063.21	1,063.21
(b) Other equity	15	5,182.23	5,164.28
Equity attributable to owners of the Company		6,245.44	6,227.49
Non-controlling interests	15b	9.57	11.75
		6,255.01	6,239.24
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	21 b	67.97	5.58
(b) Provisions	16	117.78	104.87
(c) Deferred tax liabilities (net)	33	10.07	8.89
		195.82	119.34
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	21 a	671.90	414.09
(ii) Lease liabilities	21 b	29.40	19.01
(iii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises	18	6.12	6.55
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	18	2,186.29	1,639.53
(iv) Other financial liabilities	19	65.58	29.66
(b) Other current liabilities	20	176.25	137.45
(c) Provisions	17	7.51	19.91
(d) Current tax liabilities (net)	7	214.97	79.04
		3,358.02	2,345.24
TOTAL		9,808.85	8,703.82

Material accounting policies 2

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm registration number: 101248W/W-100022

For and on behalf of the Board of Directors of Onmobile Global Limited
(CIN: L64202KA2000PLC027860)

Praveen Kumar Jain
Partner
Membership Number- 079893
Place: Bengaluru
Date: May 18, 2026

François-Charles Sirois
Executive Chairman & CEO
DIN- 06890830
Place: Madrid
Date: May 18, 2026

Ajai Puri
Director
DIN- 06527868
Place: Gurgaon
Date: May 18, 2026

Radhika Venugopal
Whole-time director and CFO
Place: Bengaluru
Date: May 18, 2026

P V Varaprasad
Company Secretary
M No- FCS 5877
Place: Bengaluru
Date: May 18, 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(Rupees in millions, except share and per share data, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from operations	22	5,168.50	5,730.24
Other income	23	549.32	52.69
Total income (A)		5,717.82	5,782.93
EXPENSES			
Content fees and royalty		2,295.48	2,258.42
Contest expenses		31.27	25.90
Cost of software licenses and others		157.12	814.52
Employee benefits expenses	24	1,116.88	1,184.29
Finance costs	25	69.77	60.86
Depreciation and amortisation expenses	26	350.22	323.19
Impairment losses on financial assets and contract assets	27a	521.40	14.82
Other expenses	27	1,258.92	1,325.31
Total expenses (B)		5,801.06	6,007.31
Loss before share of loss of associates, exceptional items and tax (C) = (A-B)		(83.24)	(224.38)
Share of loss of associates (D)		(0.03)	(0.05)
Loss before tax and exceptional items (E) = (C+D)		(83.27)	(224.43)
Exceptional items	39		
Statutory impact of new labour codes		(4.61)	-
Head count restructuring and optimization		-	(122.52)
(Loss) before tax (G) = (E+F)		(87.88)	(346.95)
Tax expenses	33		
Current tax expense		137.61	91.17
Current tax expense relating to prior years		(0.45)	(16.69)
Minimum alternate tax (MAT) credit entitlement		-	(4.55)
Deferred tax		(110.18)	(11.47)
Total tax (H)		26.98	58.46
(Loss) for the year (I) = (G-H)		(114.86)	(405.41)
Other comprehensive income (net)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit liabilities / (asset)		4.01	(8.99)
Income tax relating to items that will not be reclassified to profit or loss		(1.17)	2.62
Income tax on items that may be reclassified to profit or loss			
Exchange differences in translating the financial statements of foreign operations		98.60	76.40
Other comprehensive income for the year, net of tax		101.44	70.03
Total comprehensive loss for the year		(13.42)	(335.38)
(Loss) attributable to:			
Owners of the Company		(112.68)	(401.73)
Non-controlling interests		(2.18)	(3.68)
		(114.86)	(405.41)
Total comprehensive loss attributable to:			
Owners of the Company		(13.42)	(335.38)
Non-controlling interests		-	-
		(13.42)	(335.38)
Earnings per equity share	33		
1. Basic (Face value of equity share of ₹ 10/- each)		(1.07)	(3.78)
2. Diluted (Face value of equity share of ₹ 10/- each)		(1.07)	(3.78)
Material accounting policies	2		

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022

For and on behalf of the Board of Directors of Onmobile Global Limited

(CIN: L64202KA2000PLC027860)

Praveen Kumar Jain

Partner

Membership Number- 079893

Place: Bengaluru

Date: May 18, 2026

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Whole -time director and CFO

Place: Bengaluru

Date: May 18, 2026

P V Varaprasad

Company Secretary

M No- FCS 5877

Place: Bengaluru

Date: May 18, 2026

CONSOLIDATED CASH FLOW STATEMENT

(Rupees in millions, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Loss for the year		(114.86)	(405.41)
Adjustments to reconcile loss for the year to net cash flows:			
Income tax expense recognised in the consolidated statement of profit and loss	33	26.98	58.46
Share of loss from associates		(0.03)	(0.05)
Depreciation and amortisation expense	26	350.22	323.19
Unrealised foreign exchange (gain)/loss		(127.93)	22.96
Provision no longer required written back	27	(23.29)	(1.46)
(Gain) on disposal of property plant and equipment (net)	23	(2.69)	(2.99)
Impairment losses on financial assets and contract assets	27a	521.40	16.86
Share based payments	24	29.19	24.58
Finance cost	25	69.77	40.04
Interest income	23	(238.33)	(12.51)
Operating profit before working capital changes		490.43	63.67
Changes in operating assets and liabilities:			
Trade receivables		(384.53)	(517.16)
Other assets		216.40	228.56
Trade payable, provisions and other liabilities		352.94	(100.50)
Cash generated/ (used in) from operations		675.24	(325.43)
Direct taxes paid (net of refunds)		197.23	86.65
Net cash generated/ (used in) from operating activities		872.47	(238.78)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment, capital work in progress and other intangible assets		(351.94)	(250.07)
Proceeds from sale of property, plant and equipment		11.63	28.44
Sale, redemption / (purchase) of long term investments (net)		9.11	(5.30)
Changes in other bank balances	9	(475.15)	(99.32)
Interest received		236.81	10.99
Net cash (used) in investing activities		(569.54)	(315.26)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Interest paid	25	(66.02)	(40.04)
Repayment of lease liabilities	21b	(29.19)	(23.37)
Proceeds on ESOP exercised (including premium)		-	3.09
Proceeds on short term borrowings		257.81	284.09
Net cash generated financing activities		162.60	223.77
Net increase/(decrease) in cash and cash equivalents (A+B+C)		465.53	(330.27)
Cash and cash equivalents at the beginning of the year	8	296.88	633.33
Effect of exchange differences on translation of foreign currency cash and cash equivalents		80.10	(6.18)
Cash and cash equivalents at the end of the year (Refer Note 7a)		842.51	296.88

CONSOLIDATED CASH FLOW STATEMENT

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Components of Cash and cash equivalents:		
Cash on hand	0.08	0.09
Balances with bank :		
- In current accounts	842.40	296.79
- In deposit accounts	0.03	-
Cash and cash equivalents in Balance sheet	842.51	296.88

Reconciliation of liabilities arising from financing activities:-

	As at April 1, 2024	Cash Flows	Non Cash Changes	As at March 31, 2025
Lease Liabilities	37.39	(23.37)	10.57	24.59
Borrowings	130.00	284.09	-	414.09
Equity share capital	1062.14	1.07	-	1,063.21

	As at April 1, 2025	Cash Flows	Non Cash Changes	As at March 31, 2026
Lease Liabilities	24.59	(29.19)	101.97	97.37
Borrowings	414.09	257.81	-	671.90
Equity share capital	1,063.21	-	-	1,063.21

Material accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm registration number: 101248W/W-100022

For and on behalf of the Board of Directors of Onmobile Global Limited
(CIN: L64202KA2000PLC027860)

Praveen Kumar Jain
Partner
Membership Number- 079893
Place: Bengaluru
Date: May 18, 2026

François-Charles Sirois
Executive Chairman & CEO
DIN- 06890830
Place: Madrid
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DIN- 06527868
Place: Gurgaon
Date: May 18, 2026

Radhika Venugopal
Whole -time director and CFO
Place: Bengaluru
Date: May 18, 2026

P V Varaprasad
Company Secretary
M No- FCS 5877
Place: Bengaluru
Date: May 18, 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Rupees in millions, except share and per share data, unless otherwise stated)

a. Equity share capital

Particulars	Amount
Issued and paid up capital at April 1, 2024	1,062.14
Changes in equity share capital during the year	
(a) Issue of equity shares under employee stock option plan (refer note no 31)	1.07
Balance at March 31, 2025	1,063.21
Balance at April 01, 2025	1,063.21
Changes in equity share capital during the year	
(a) Issue of equity shares under employee stock option plan	-
Balance at March 31, 2026	1,063.21

b. Other equity

Particulars	Reserves and Surplus				Items of other comprehensive income				Total attributable to the owners of the Company	Non controlling interest	Total equity
	Securities premium	General reserve	Stock options outstanding account	Capital redemption reserve	Retained earnings	Remeasurements of the defined benefit liabilities / (asset)	Exchange differences on translating the financial statements of foreign operation	Fair value changes to investments			
Balance as at April 1, 2024	2,447.99	133.84	66.84	176.48	2,548.34	(4.16)	(84.48)	149.69	5,434.54	-	5,434.54
Loss for the year	-	-	-	-	(400.81)	-	-	-	(400.81)	(4.60)	(405.41)
Other comprehensive income/(loss)	-	-	-	-	-	(8.99)	76.40	-	67.41	-	67.41
Income tax impact on other comprehensive income	-	-	-	-	-	2.62	-	-	2.62	-	2.62
Total Comprehensive income/(loss) for the year	-	-	-	-	(400.81)	(6.37)	76.40	-	(330.78)	(4.60)	(335.38)
Exercise of employee stock options	2.02	-	-	-	-	-	-	-	2.02	-	2.02
Share based payments	-	-	23.85	-	-	-	-	-	23.85	-	23.85
Total contributions and distributions	2.02	-	23.85	-	(400.81)	(6.37)	76.40	-	(304.91)	(4.60)	(309.51)
Change in ownership interests											
Acquisition of NCI without a change in control	-	-	-	-	34.65	-	-	-	34.65	16.35	51.00
Total change in ownership interests					34.65	-	-	-	34.65	16.35	51.00
Total transactions with owners of the Company	2.02	-	23.85	-	(366.16)	(6.37)	76.40	-	(270.26)	11.75	(258.51)
Balance as at March 31, 2025	2,450.01	133.84	90.69	176.48	2,182.18	(10.53)	(8.08)	149.69	5,164.28	11.75	5,176.03
Balance as at April 1, 2025	2,450.01	133.84	90.69	176.48	2,182.18	(10.53)	(8.08)	149.69	5,164.28	11.75	5,176.03
Loss for the year	-	-	-	-	(112.68)	-	-	-	(112.68)	(2.18)	(114.86)
Other comprehensive income	-	-	-	-	-	4.01	98.60	-	102.61	-	102.61
Income tax impact on other comprehensive income	-	-	-	-	-	(1.17)	-	-	(1.17)	-	(1.17)
Total Comprehensive income/(loss) for the year	-	-	-	-	(112.68)	2.84	98.60	-	(11.24)	(2.18)	(13.42)
Received on exercise of employee stock options	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	29.19	-	-	-	-	-	29.19	-	29.19
Total contributions and distributions	-	-	29.19	-	(112.68)	2.84	98.60	-	17.95	(2.18)	15.77
Balance as at March 31, 2026	2,450.01	133.84	119.88	176.48	2,069.50	(7.69)	90.52	149.69	5,182.23	9.57	5,191.80

Material accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP

Chartered Accountants

Firm registration number: 101248W/W-100022

For and on behalf of the Board of Directors of Onmobile Global Limited

(CIN: L64202KA2000PLC027860)

Praveen Kumar Jain

Partner

Membership Number- 079893

Place: Bengaluru

Date: May 18, 2026

François-Charles Sirois

Executive Chairman & CEO

DIN- 06890830

Place: Madrid

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Place: Gurgaon

Date: May 18, 2026

P V Varaprasad

Company Secretary

M No- FCS 5877

Place: Bengaluru

Date: May 18, 2026

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

1 Company overview

OnMobile Global Limited ('OnMobile' or 'the Company') together with its subsidiaries and its associate ('the Group') is a public limited company incorporated in India and has its registered office at Tower # 1 94/1 C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bengaluru - 560100, India. The Company has its primary listings on the Bombay Stock Exchange and National Stock Exchange in India. The Company is engaged in providing value added services such as Ringback Tones, Digital Content Store and Infotainment. OnMobile is the global leader in Ringback Tones. Digital Content Store is a one-stop mobile destination for discovering digital content like videos, games, music and images. Infotainment offers music, contest, news and sports to consumers over the mobile.

2 Material accounting policies

Basis of presentation of these consolidated financial statements

a. Statement of compliance

The consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and Companies notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

These consolidated financial statements have been prepared for the Group as a going concern on the basis of relevant Ind AS that are effective at the Group's annual reporting date, March 31, 2026. The consolidated financial statements are approved for issue, by the Company's Board of Directors on May 18, 2026.

b. Basis of measurement

The consolidated financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items:

- Certain financial assets and liabilities (including derivative instruments) are measured at fair value
- Share based payment transactions
- Net defined benefit assets/(liabilities) are measured at fair value of plan assets, less present value of defined benefit obligations and

- Contingent consideration in business combination

c. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company, its subsidiaries and the associate.

Control is achieved when the Company has power over the investee, it is exposed or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and cease when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Subsidiaries:

Consolidation procedure followed is as under:

Items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries are combined like to like basis. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Non-controlling interests

Non-controlling interests (NCI) are measured initially at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Equity-accounted investees

The Group's interests in equity-accounted investees comprise interests in associates and a joint venture

Associates are those entities in which the Group has significant influence, but not control or joint control, over the financial and operating policies. A joint venture is an arrangement in which the Group has joint control, whereby the Group has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

interests in associates and the joint venture are accounted for using the equity method. They are initially

recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and OCI of equity-accounted investees, until the date on which significant influence or joint control ceases.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

The following entities (all subsidiaries and the associate unless stated otherwise) are considered in the consolidated financial statements.

Sl. No.	Name of entity	Country of Incorporation	% of Ownership held as on March 31, 2026	% of Ownership held as on March 31, 2025
1	OnMobile Singapore PTE Ltd.	Singapore	100	100
2	OnMobile Europe BV	Netherlands	100	100
3	OnMobile USA LLC	United States of America	100	100
4	Servicios De Telefonía OnMobile Sa De Cv	Mexico	100	100
5	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	Brazil	100	100
6	OnMobile De Venezeula CA	Venezuela	100	100
7	OnMobile Global Spain S.L.	Spain	100	100
8	OnMobile Uruguay SA	Uruguay	100	100
9	OnMobile Senegal SARL	Senegal	100	100
10	OnMobile Global for Telecommunications Services	Egypt	100	100
11	OnMobile Mali SARL	Mali	100	100
12	OnMobile Bangladesh Private Limited	Bangladesh	100	100
13	OnMobile Kenya Telecom Limited	Kenya	100	100
14	OnMobile Costa Rica OBCR, SA	Costa Rica	100	100
15	OnMobile Telecom Limited	Malawi	100	100
16	OnMobile Uganda Limited	Uganda	100	100
17	OnMobile Zambia Telecom Limited	Zambia	100	100
18	OnMobile Rwanda Telecom Limited (Struck off w.e.f October 24, 2025)	Rwanda	100	100
19	OnMobile Nigeria Telecom Limited	Nigeria	100	100

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Sl. No.	Name of entity	Country of Incorporation	% of Ownership held as on March 31, 2026	% of Ownership held as on March 31, 2025
20	OnMobile Tanzania Telecom Limited	Tanzania	100	100
21	OnMobile Global Solutions Canada Limited	Canada	100	100
22	OnMobile Global Italy S.R.L, SL (liquidated w.e.f. October 04,2024)	Italy	100	100
23	Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	Turkey	100	100
24	OnMobile Telecom Burkina Faso, SARL	Burkina Faso	100	100
25	OnMobile Global South Africa (RF) (PTY) Ltd	South Africa	87.7	87.7
26	ONMO, Inc.	United States of America	98.9	98.9
27	Onmobile Bangladesh Technologies Private Limited	Bangladesh	100	100
28	OnMobile Global SA	Argentina	100	100
29	Technologies rob0 Inc.(Les Productions back to game entity was merged with Technologies Rob0 Inc effective April 1, 2024)	Canada	100	100
30	2dayUK Limited	United Kingdom	100	100
31	ONMO Sweden AB (previously known as Appland AB)	Sweden	100	100
32	OnMobile South Africa Technologies Pty Ltd	South Africa	100	100
33	Mobile Voice Konnect Private Limited - Associate	India	50	50

d. Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements is included in the following notes:

Judgements

Information about judgements made in applying accounting policies that have the most significant

effects on the amounts recognised in the consolidated financial statements is included in the following notes:

- Note (3a) & (3b) - Useful lives of property, plant and equipment and intangible assets;
- Note (29) - Measurement of defined benefit obligation; key actuarial assumptions;
- Note (30) - Share based compensation to employees;
- Note (33) - Provision for income taxes and related tax contingencies and evaluation of recoverability of deferred tax assets;
- Note (38) - Impairment test of goodwill and other non-financial assets.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that might have a significant risk of resulting in a material adjustment in the year ending March 31, 2026 is included in the following notes:

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

- i. Note (33) – recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used;
- ii. Note (38) - impairment test of goodwill and other non-financial assets: key assumptions underlying recoverable amounts;
- iii. Note (38) – impairment of financial assets;
- iv. Note (28) – recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;

e. Functional and presentation currency

The consolidated financial statements are presented in Indian Rupee (INR), the national currency of India, which is the functional currency of the Company. The Company has foreign operations (branches and subsidiaries) for which the functional currency is the currency of the primary economic environment in which these entities operate.

f. Foreign currency transactions and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of profit and loss and reported within foreign exchange gains/ (losses).

Non monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

For the purposes of presenting the consolidated financial statements, assets and liabilities of Group's foreign operations with functional currency different from the Company are translated into the Company's functional currency i.e. INR using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any are recognised in other comprehensive income and accumulated in equity.

On the disposal of foreign operation, all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to the consolidated statement of profit and loss.

A monetary item for which settlement to/from a foreign operation is neither planned nor likely to occur in the foreseeable future is considered as a part of the Company's net investment in that foreign operation. On consolidation, exchange differences arising from the translation of any such net investment in foreign operation, are recognised in other comprehensive income and reclassified to consolidated statement of profit or loss, on disposal of the net investment.

g. Cash flow

Consolidated cash flow statement has been prepared in accordance with the Indirect method prescribed in Indian Accounting Standard 7-"Statement of Cash Flows".

h. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

i. Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

- FVOCI – debt investment;
- FVOCI – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in consolidated statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in consolidated statement of profit and loss. Any gain or loss on derecognition is recognised in consolidated statement of profit and loss.
Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in consolidated statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to consolidated statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in consolidated statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to consolidated statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in consolidated statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in consolidated statement of profit and loss. Any gain or loss on derecognition is also recognised in consolidated statement of profit and loss.

Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its consolidated balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in consolidated statement of profit and loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the consolidated balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts

and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Derivative financial instruments

The Group holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in foreign exchange rates on foreign currency assets and liabilities and forecasted cash flows denominated in foreign currencies. The counterparty to these contracts is generally a bank.

Derivatives are recognised and measured at fair value. Attributable transaction costs are recognised in consolidated statement of profit and loss.

j. Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are stated at cost of acquisition including taxes, duties, freight directly attributable to make the asset ready for its intended use and other incidental expenses relating to acquisition and installation less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably

Items of property, plant and equipment (including capital-work-in progress) are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and any accumulated impairment losses. Freehold land is carried at historical cost less any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Subsequent expenditure on assets after its purchase is capitalised only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. Assets retired from active use and held for sale are stated at the lower of their net book value and realisable value and disclosed separately.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Capital work in progress and intangibles under development are stated at cost and includes the cost of the assets that are not ready for their intended use at the Balance Sheet date.

Individual assets costing less than ₹5,000 are depreciated in full in the year of purchase.

k. Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. The estimated useful life of the assets are reviewed at the end of each financial year and adjusted if appropriate.

Depreciation has been provided on the straight-line method over the useful life as estimated by the management based on technical advice on commercial lives of these assets, which is different from the rates prescribed under Schedule II of the Companies Act, 2013.

Depreciation on additions/(disposals) is provided on a pro-rata basis i.e. from/ (upto) the date on which asset is ready for use/ (disposed off)

The estimated useful lives are as follows:

Category of asset	Management's estimate of useful life	As per Schedule II
Leasehold improvements	Primary lease period of 3 years -5 years	Primary lease period of 3 years -5 years
Office equipment	3 years	5 years
Computers and electronic equipments	3 years-6 years	3 years-6 years
Furniture and fixtures	3 years	10 years

Goodwill

For measurement of goodwill that arises on a business combination refer note 38. Subsequent measurement is at cost less any accumulated impairment losses.

l. Other intangible assets

Internally generated: Research and development

Expenditure on research activities is recognised in statement of profit or loss as incurred.

Development expenditure is capitalised as part of the cost of the resulting intangible asset only if the

expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. Otherwise, it is recognised in statement of profit or loss as incurred. Subsequent to initial recognition, the asset is measured at cost less accumulated amortisation and any accumulated impairment losses.

Others

Other intangible assets are initially measured at cost. Subsequently, such intangible assets are measured at cost less accumulated amortization and any accumulated impairment losses.

Other intangible assets are amortised on a straight line basis over the estimated useful life as follows:

Category of Asset	Management's estimate of useful life	As per Schedule II
Computer software	3 years -10 years	3 years
Customer relationships	6 years	NA
Intellectual property rights	3 years	NA
Market development and deployment rights	Over the term of the agreement	NA
Intangible Assets	10 years	NA

Individual assets costing less than ₹5,000 are depreciated in full in the year of purchase.

m. Leases

Company as a lessee

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset;
- the Company has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

- the Company has the right to direct the use of the asset.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability, adjusted for any lease payments made at or before the commencement date, less any lease incentives received, plus any initial direct costs incurred and an estimate of the costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The right-of-use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the standalone statement of profit and loss.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incremental borrowing rate applicable to the entity within the Company. Generally, the Company uses its incremental borrowing rate as the discount rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing

rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in consolidated statement of profit and loss.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of all assets that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

n. Business combination

In accordance with Ind AS 103, Business combinations, the Company accounts for business combinations after acquisition date using the acquisition method when control is transferred to the Company. The cost of an acquisition is measured at the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. The cost of acquisition also includes the fair value of any contingent consideration and deferred consideration, if any. Any goodwill that arises is tested annually for impairment. Any gain on a bargain purchase is recognised in OCI and accumulated in equity as capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase; otherwise the gain is recognised directly in equity as capital reserve. Transaction costs are expensed as incurred.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Business combinations between entities under common control is accounted for at carrying value.

Any contingent consideration is measured at fair value at the date of acquisition. Contingent consideration is remeasured at fair value at each reporting date and changes in the fair value of the contingent consideration are recognised in profit or loss.

o. Revenue from contracts with customers

The Group recognises revenue to depict the provision of services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Revenue from Telecom Value Added Services, net of credit notes, is recognized when a promise in a customer contract (performance obligation) has been satisfied by transferring control as per the terms of revenue sharing arrangements. Control over a promised services refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those services. Control is usually transferred when services are received and used. The amount of revenue to be recognized (transaction price) is based on the consideration expected to be received in exchange for services, net of taxes directly linked to sales. If a contract contains more than one performance obligation, the transaction price is allocated to each performance obligation based on their relative stand-alone selling prices.

Revenue from sale of user licences for software application is recognized at point in time when the applications are functionally installed at the customer's location and customer obtains the control of asset as per the terms of the contracts.

Revenue from fixed price maintenance and subscription services contracts where the Group is standing ready to provide services is recognized based on time elapsed mode and revenue is straight-lined over the period of performance.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

The Group recognises a deferred income (contract liability) if consideration has been received (or has become receivable) before the Group transfers the promised goods or services to the customer. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

Contract fulfilment costs are generally expensed as incurred except for certain costs which meet the criteria for capitalisation.

Dividend income and profit on sale of investments

Dividend on current investments is recognized on an accrual basis when the right to receive payment is established. Profit on sale of investments is recorded on transfer of title from the Group and is determined as the difference between the sale price and the carrying value of the investment.

Interest Income

Interest income is recognised as it accrues in the statement of profit and loss, using the effective interest method.

p. Employee benefits

Employee benefits include contribution to provident fund, social security, employee state insurance, gratuity fund, compensated absences etc.

a) Short term obligations: Short-term employee benefits include salaries, social security contributions, short term compensated absences (such as paid annual leave where the absences are expected to occur within twelve months after the end of the period in which the employees render the related employee service), profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits (such as medical care), etc. for current employees are estimated and measured on an undiscounted basis.

b) Defined Contribution Plan

The Group's contribution to provident fund, employee state insurance scheme, social security,

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

etc. are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

c) Defined Benefit Plan

Post employment benefit plans other than defined contribution plans include liabilities for gratuity funded in terms of a scheme administered by the Life Insurance Corporation of India, is determined by using projected unit credit method with actuarial valuation made at the end of each financial year. Provision for liabilities pending remittance to the fund is carried in the consolidated balance sheet.

Actuarial gains and losses are recognised in other comprehensive income. Further, the profit or loss does not include an expected return on plan assets. Instead net interest recognised in profit and loss is calculated by applying a discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income.

Remeasurement comprising actuarial gains and losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to profit or loss in subsequent periods.

- d) Long-term liability for compensated absences is provided based on actuarial valuation of the accumulated leave credit outstanding to the employees as on the balance sheet date. The Group recognizes actuarial gains and losses immediately in the consolidated statement of profit and loss.

q. Share based payments

Employees of the Group receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant.

The expense is recognised in the consolidated statement of profit and loss with a corresponding increase to the share based payment reserve, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortisation).

The grant date fair value of equity-settled share-based payment arrangements granted to employees is generally recognized as an employee benefits expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognized is based on the number of awards that meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

When the terms of an equity-settled award are modified, the minimum expense recognized by the Group is the grant date fair value of the unmodified award, provided the vesting conditions (other than a market condition) specified on grant date of the award are met.

Further, additional expense, if any, is measured and recognized as at the date of modification, in case such modification increases the total fair value of the share-based payment plan, or is otherwise beneficial to the employee.

r. Earnings per share

Basic earnings per share is calculated by dividing the profit (or loss) attributable to the owners of the Group by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

s. Income taxes

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income. In which case, the tax is also recognised in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously

ii. Deferred tax

Deferred tax assets and liabilities are recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences.

Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilised.

The group offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

t. Impairment

(i) Financial assets

The Company recognises loss allowances for Expected Credit Loss (ECL) on financial assets measured at amortised cost.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort.

The Company considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is more than 365 days past due.

Measurement of ECLs

ECLs with respect to trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience as well as the current economic conditions and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the

estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default or being more than 365 days past due;
- the restructuring of a loan or advance by the Company's on terms that the Company would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECL in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

(ii) Non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Intangible assets under development are tested annually for impairment. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amounts by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

u. Current/ Non-current classification

The Group classifies an asset as current asset when:

- it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the asset primarily for the purpose of trading;
- it expects to realize the asset within twelve months after the reporting period; or
- the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when :

- it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;
- it holds the liability primarily for the purpose of trading;
- the liability is due to be settled within twelve months after the reporting period; or
- it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Group's normal operating cycle is twelve months.

v. Provisions, contingent liabilities and commitment

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognised nor disclosed in the consolidated financial statements

w. Cash dividend to equity holders

The Company recognises a liability to make cash to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

x. Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. There are no new standards or amendments to the existing standards that are notified impacting the consolidated financial statements of the company.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of

supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

3a. Property, plant and equipment, capital work in progress

Description of Assets	Property, plant and equipment					Capital work-in-progress
	Leasehold improvements	Computers and electronic equipments	Office equipment	Furniture and fixtures	Total	
I. Gross carrying amount						
Balance at April 1, 2024	35.95	1,934.07	17.02	27.11	2,014.15	14.73
Additions	0.68	49.06	0.23	0.27	50.24	3.82
Less: Disposals	-	(315.54)	(0.40)	-	(315.94)	(14.73)
Effect of foreign currency translation from functional currency to reporting currency	0.25	(19.39)	0.02	0.05	(19.07)	-
Balance at March 31, 2025	36.88	1,648.20	16.87	27.43	1,729.38	3.82
Balance at April 1, 2025	36.88	1,648.20	16.87	27.43	1,729.38	3.82
Additions	1.41	15.91	1.58	0.83	19.73	-
Less: Disposals/transfer to Property, plant and equipment	(6.88)	(199.60)	(9.28)	(20.49)	(236.25)	(3.63)
Effect of foreign currency translation from functional currency to reporting currency	2.97	97.69	0.11	0.11	100.88	-
Balance at March 31, 2026	34.38	1,562.20	9.28	7.88	1,613.74	0.19
II. Accumulated depreciation						
Balance at April 1, 2024	32.04	1,790.68	16.97	27.04	1,866.72	-
Depreciation for the year	1.59	47.41	0.09	0.11	49.20	-
Less: Disposals	-	(290.09)	(0.40)	-	(290.49)	-
Effect of foreign currency translation from functional currency to reporting currency	0.26	(18.49)	0.01	0.04	(18.18)	-
Balance at March 31, 2025	33.89	1,529.51	16.67	27.19	1,607.25	-
Balance at April 1, 2025	33.89	1,529.51	16.67	27.19	1,607.25	-
Depreciation for the year	1.77	41.27	0.29	0.27	43.60	-
Less: Disposals	(6.88)	(190.66)	(9.28)	(20.49)	(227.31)	-
Effect of foreign currency translation from functional currency to reporting currency	2.96	90.38	0.10	0.11	93.55	-
Balance at March 31, 2026	31.74	1,470.50	7.78	7.08	1,517.09	-
Net block (I-II)						
Balance at March 31, 2026	2.64	91.70	1.50	0.80	96.64	0.19
Balance at March 31, 2025	2.99	118.69	0.20	0.24	122.12	3.82

Note

- Refer note 28 B for disclosure of contractual commitments for the acquisition of property, plant and equipment.
- There is no impairment loss recognised during the current and previous year.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Capital work-in-progress ageing schedule:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 2026					
Projects in progress	0.19	-	-	-	0.19
Projects temporarily suspended	-	-	-	-	-
Total	0.19	-	-	-	0.19

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 2025					
Projects in progress	3.82	-	-	-	3.82
Projects temporarily suspended	-	-	-	-	-
Total	3.82	-	-	-	3.82

Capital work in progress does not contain any projects, which are temporarily suspended or whose completion is overdue or has exceeded its cost compared to its original plan.

3b. Other intangible assets, goodwill and intangible assets under development

Description of Assets	Other intangible assets					Goodwill	Intangible assets under development
	Computer software	Customer relationships	Intellectual property rights	Market development and deployment rights	Total		
I. Gross carrying amount							
Balance at April 1, 2024	1,017.29	4.56	2,292.86	4,585.29	7,900.00	874.54	-
Additions	-	-	-	-	-	-	106.68
Less: Disposals	-	-	(1.72)	-	(1.72)	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	-	74.83	-	74.83	23.83	-
Balance at March 31, 2025	1,017.29	4.56	2,365.97	4,585.29	7,973.11	898.37	106.68
Balance at April 1, 2025	1,017.29	4.56	2,365.97	4,585.29	7,973.11	898.37	106.68
Additions	-	-	115.82	-	115.82	-	-
Less: Disposals/transfer to other intangible assets	(317.73)	-	-	-	(317.73)	-	(106.68)
Effect of foreign currency translation from functional currency to reporting currency	-	-	336.54	-	336.54	105.83	-
Balance at March 31, 2026	699.56	4.56	2,818.33	4,585.29	8,107.74	1,004.20	-

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Description of Assets	Other intangible assets					Goodwill	Intangible assets under development
	Computer software	Customer relationships	Intellectual property rights	Market development and deployment rights	Total		
II. Accumulated amortisation							
Balance at April 1, 2024	941.28	4.56	181.90	4,585.24	5,712.98	238.46	-
Amortisation for the year	-	-	254.54	-	254.54	-	-
Less: Disposals	-	-	(1.72)	-	(1.72)	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	-	21.08	-	21.08	(22.86)	-
Balance at March 31, 2025	941.28	4.56	455.80	4,585.24	5,986.88	215.60	-
Balance at April 1, 2025	941.28	4.56	455.80	4,585.24	5,986.88	215.60	-
Amortisation for the year	-	-	281.77	-	281.77	-	-
Less: Disposals	(317.73)	-	-	-	(317.73)	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	-	114.10	-	114.10	-	-
Balance at March 31, 2026	623.55	4.56	851.67	4,585.24	6,065.02	215.60	-
Net block (I-II)							
Balance at March 31, 2026	76.01	-	1,966.66	0.05	2,042.72	788.60	-
Balance at March 31, 2025	76.01	-	1,910.17	0.05	1,986.23	682.77	106.68

Note

1. There is no impairment loss recognised during the current and previous year.

Intangible assets under development (IAD) ageing schedule:

Particulars	Amount in IAD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 2026					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Particulars	Amount in IAD for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 2025					
Projects in progress	106.68	-	-	-	106.68
Projects temporarily suspended	-	-	-	-	-
Total	106.68	-	-	-	106.68

Intangible assets under development (IAD) does not contain any projects, which are temporarily suspended or whose completion is overdue or has exceeded its cost compared to its original plan

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
4. TRADE RECEIVABLES		
(Unsecured, considered good unless other wise stated)		
Considered good	1,918.71	1,926.55
Credit impaired	540.21	134.79
Less: Allowance for expected credit loss#	(540.21)	(134.79)
Less: Allowance for unbilled	(4.59)	(18.41)
	1,914.12	1,908.14

Impairment losses on financial assets and contract assets includes an amount of INR 468.40 million receivable from a specific party whose revenue contract has been terminated during the year. (refer note 27a)

Movement in the expected credit loss: Trade receivables

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	134.79	74.18
Provision created during the year*	520.87	60.61
Bad debt written off during the year	0.53	-
Provision reversed during the year*	(115.98)	-
	540.21	134.79

Movement in the expected credit loss: Unbilled

Balance at the beginning of the year	18.41	12.63
Provision (reversed)/created during the year*	(13.82)	5.78
	4.59	18.41

*Include foreign exchange fluctuation

- (a) The Company does not have any trade or other receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Trade receivable ageing schedule:

Particulars	Not Due	Outstanding for the following period from due date of payments:					Total
		< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2026							
(i) Undisputed trade receivables - considered good	97.59	480.28	114.68	492.17	-	-	1,184.72
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired	-	23.03	288.31	228.87	-	-	540.21
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables -credit impaired	-	-	-	-	-	-	-
Total trade receivables	97.59	503.31	402.99	721.04	-	-	1,724.93
Less: Allowance for expected credit loss - billed							(540.21)
							1,184.72
Trade receivables - unbilled							733.99
Less: Allowance for unbilled							(4.59)
							1,914.12

Particulars		Not Due	Outstanding for the following period from due date of payments:					Total
			< 6 months	6 months-1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2025								
(i)	Undisputed trade receivables - considered good	650.03	620.71	57.01	-	-	-	1,327.75
(ii)	Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed trade receivables – credit impaired	-	-	-	22.52	62.01	50.26	134.79
(iv)	Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v)	Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi)	Disputed trade receivables -credit impaired	-	-	-	-	-	-	-
Total Trade receivables		650.03	620.71	57.01	22.52	62.01	50.26	1,462.54
Less: Allowance for expected credit loss - billed								(134.79)
								1,327.75
Trade receivables - unbilled								598.80
Allowance for unbilled - unbilled								(18.41)
								1,908.14

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
FINANCIAL ASSETS				
5. NON-CURRENT INVESTMENTS				
Investments (At cost)				
Unquoted investments (fully paid-up) in equity shares of:				
Associate:				
Mobile Voice Konnect Private Limited				
5,000 (March 31, 2025: 5000) equity shares of ₹ 10 each fully paid	5,000	0.05	5,000	0.05
Other Investments:				
Griffin Gaming Partners II, L.P		46.50		55.61
Total unquoted investments at cost (A)		46.55		55.66
Other entity:				
Investments (At fair value)				
Unquoted investments (fully paid-up) in equity shares of:				
Tech4billion Media Private Limited (Chingari)	22,508	624.91	22,508	624.91
22,508 Pre-Series A CCPS of ₹ 1 each fully paid				
Total unquoted investments at fair value (B)		624.91		624.91
Total unquoted investments (A+B)		671.46		680.57
Aggregate amount of unquoted investment		671.46		680.57
		As at		As at
		March 31, 2026		March 31, 2025
6. NON-CURRENT TAX ASSETS (NET)				
Advance tax receivables		1,045.44		1,236.61
(net of provision for taxes)				
		1,045.44		1,236.61
		As at		As at
		March 31, 2026		March 31, 2025
7. CURRENT TAX LIABILITIES (NET)				
Provision for taxes		214.97		79.04
(net of advance taxes)				
		214.97		79.04

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
8 CASH AND CASH EQUIVALENTS		
Cash on hand	0.08	0.09
Balances with banks :		
- In current accounts	842.40	296.79
- In deposits with original maturity of less than three months	0.03	-
	842.51	296.88
	As at March 31, 2026	As at March 31, 2025
9 OTHER BANK BALANCES		
Deposits with banks with original maturity of more than three months but less than twelve months	476.47	0.03
Earmarked balances		
- Margin money on bank guarantees	100.18	100.26
- Balances with banks in unclaimed dividend accounts	1.18	2.39
	577.83	102.68
	As at March 31, 2026	As at March 31, 2025
10. OTHER FINANCIAL ASSETS - NON CURRENT		
Security deposits	39.09	20.20
Others	5.97	-
	45.06	20.20
	As at March 31, 2026	As at March 31, 2025
11. OTHER FINANCIAL ASSETS - CURRENT		
Security deposits	10.42	43.90
Advances to employees	19.72	17.62
Accrued interest on deposits	-	1.52
	30.14	63.04
	As at March 31, 2026	As at March 31, 2025
12. OTHER NON-CURRENT ASSETS		
(Unsecured, considered good)		
Contract acquisition cost (refer note 22)	17.50	54.73
Balances with statutory authorities (refer note below)	518.93	450.38
	536.43	505.11

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Note:

In earlier years, the Company had entered into agreement with VIVO SA, Brazil on March 01, 2010 for rendering Ring Back Tone (RBT) services and made a one-time upfront payment of BRL 12.70 million (equivalent ₹ 325.70 million) for a period of 5 years. The Company deducted TDS @ 20% and deposited the same with the income tax department. However, the Company was of the view that the above amount was not subject to TDS and filed an application with Authority for Advance Ruling ('AAR') seeking clarification in respect of the same. The Company had negotiated with VIVO SA, Brazil that Vivo will bear 10% of the TDS deducted and made the payment of BRL 11.43 million to Vivo Brazil. After filling the application with AAR, the Company had created a receivable of ₹ 73.28 million in the books pertaining to 20% TDS amount deposited with the income tax department (after grossing up for the 10% TDS borne by the Company) and also created a deferred liability amounting to ₹ 22.70 millions as at March 31, 2026 (March 31, 2025 - ₹ 18.83 millions) pertaining to 10% TDS amount payable to Vivo Brazil if the application is decided in favour of the Company. The net amount of exposure involved (net of forex gain) as at March 31, 2026 is ₹50.58 millions (March 31, 2025 - ₹ 54.45 millions).

During the year ended March 31, 2020, application filed by the Company was disposed off by the Authority for Advance Ruling ('AAR') thereby rejecting Company's refund claim of TDS deposited earlier and hold that the amount of market access fees paid to VIVO SA, Brazil is in the nature of royalty and is liable for tax in India. During the previous year ended March 31, 2021, the Company has filed a writ application with the Honourable High Court of Karnataka in the month of June 2020. The said application is admitted by the Honourable High Court and the matter is yet to be taken up for regular hearings. The Company based on the legal evaluation believes that it will be able to sustain on appeals and accordingly no provisions are required to be recorded at this stage.

	As at March 31, 2026	As at March 31, 2025
13. OTHER CURRENT ASSETS		
(Unsecured, considered good)		
Prepaid expenses	74.21	52.42
Contract acquisition cost (refer note 22)	52.62	99.31
Balances with statutory authorities	290.68	294.96
Advances to vendors	99.52	39.73
	517.03	486.42
	As at March 31, 2026	As at March 31, 2025
14. Equity share capital		
Authorised		
Equity shares of ₹10 each	1,495.00	1,495.00
149,500,000 (March 31, 2025 - 149,500,000)		
Preference shares of ₹10 each	5.00	5.00
500,000 (March 31, 2025 - 500,000)		
	1,500.00	1,500.00
Issued, subscribed and fully paid up		
Equity shares of ₹10 each fully paid	1,063.21	1,063.21
106,321,351 (March 31, 2025 - 106,321,351)		
	1,063.21	1,063.21

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Notes:

A) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Equity shares with voting rights				
Opening balance	1,062.45	1,063.24	1,062.34	1062.14
Add: Issue of equity shares under employee stock option plan	-	-	0.11	1.10
Closing balance	1,062.45	1,063.24	1,062.45	1,063.24

B) Particulars of shareholders holding more than 5% of the shares of the Company

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	%	Number of shares	%
Equity shares with voting rights				
OnMobile Systems Inc.	50.92	47.90	50.92	47.90

C) Aggregate number of shares allotted as fully paid up pursuant to contracts without payment being received in cash, bonus shares and buyback of shares for the period of five years immediately preceding the balance sheet date:

The Company has not allotted any fully paid up shares by way of bonus shares, or bought-back any equity shares or issues any shares in pursuance to contract without payment being received in cash during the period of five years immediately preceding the reporting date other than those mentioned above. There are no shares reserved for issue under options and contracts/ commitments for sale of shares/ disinvestment.

D) Total number of options outstanding under various employee stock option plans, that are convertible into equity shares, as on March 31, 2026 are 2,417,804 (March 31, 2025: 1,838,015). (refer note 30)

E) Promoters shareholding:

Particulars	As at March 31, 2026			As at March 31, 2025		
	No. of shares held	% of shares held	% change during the year	No. of shares held	% of shares held	% change during the year
Equity shares of ₹ 10 each						
OnMobile Systems Inc.	50.92	47.90	-	50.92	47.90	(-0.15%)

F) Rights and restrictions attached to equity shares:

The Company has only one class of equity shares with voting rights (one vote per share). The dividend proposed by the Board of Directors is subject to approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company the equity shareholders are entitled to receive only the residual assets of the Company. The distribution of dividend is in proportion to the number of equity shares held by the shareholders.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

		As at March 31, 2026	As at March 31, 2025
15 a.	OTHER EQUITY		
i)	Securities premium	2,450.01	2,450.01
ii)	General reserve	133.84	133.84
iii)	Employee stock options outstanding	119.88	90.69
iv)	Capital redemption reserve	176.48	176.48
v)	Retained earnings	2,069.50	2,182.18
vi)	Other items of other comprehensive income		
a)	Remeasurements of the defined benefit liabilities / (asset)	(7.69)	(10.53)
b)	Exchange differences on translating the financial statements of foreign operation	90.52	(8.08)
c)	Fair value changes to investments	149.69	149.69
vii)	Non controlling Interest	9.57	11.75
		5,191.80	5,176.03

Movement in other equity

Particulars	As at March 31, 2026	As at March 31, 2025
i) Securities premium		
Opening balance	2,450.01	2,447.99
Exercise of employee stock options	-	2.02
Closing Balance	2,450.01	2,450.01
ii) General reserve		
Opening balance	133.84	133.84
Movement during the year	-	-
Closing Balance	133.84	133.84
iii) Stock options outstanding account		
Opening balance	90.69	66.84
Share based payments	29.19	23.85
Closing Balance	119.88	90.69
iv) Capital redemption reserve		
Opening balance	176.48	176.48
Movement during the year	-	-
Closing Balance	176.48	176.48
v) Retained earnings		
Opening balance	2,182.18	2,548.34
Movement during the year	(112.68)	(366.16)
Closing Balance	2,069.50	2,182.18
vi) Movement in other comprehensive income		
Remeasurements of the defined benefit liabilities / (asset)	(7.69)	(10.53)
Exchange differences on translating the financial statements of a foreign operation	90.52	(8.08)
Fair value changes to investments	149.69	149.69
	232.52	131.08

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Remeasurements of the defined benefit liabilities / (asset)		
Opening balance	(10.53)	(4.16)
Movement during the year	4.01	(8.99)
Income tax impact on other comprehensive income/(loss)	(1.17)	2.62
Closing Balance	(7.69)	(10.53)
b) Exchange differences on translating the financial statements of a foreign operation		
Opening balance	(8.08)	(84.48)
Movement during the year	98.60	76.40
Closing Balance	90.52	(8.08)
c) Fair value changes to investments		
Opening balance	149.69	149.69
Movement during the year	-	-
Closing Balance	149.69	149.69
vii) Non Controlling Interest		
Opening balance	11.75	-
Movement during the year	(2.18)	11.75
Closing Balance	9.57	11.75

Nature and purpose of other equity

(i) Securities Premium:

Securities premium represents the premium received on issue of shares over and above the face value of equity shares. The same is available for utilisation in accordance with the provisions of the Companies Act, 2013

(ii) General reserve:

This reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.

(iii) Employee Stock Options Outstanding:

The fair value of the equity-settled share based payment transactions with employees is recognised in statement of profit and loss with corresponding credit to stock options outstanding Account. The amounts recorded in this account are transferred to share premium upon exercise of stock options by employees. In case of lapse, corresponding balance is transferred to general reserve.

(iv) Capital redemption reserve:

Capital redemption reserve represents reserve created on the redemption of preference shares.

(v) Retained earnings:

The cumulative gain or loss arising from the operations which is retained by the Company is recognised and accumulated under the heading of retained earnings. At the end of the year, the profit after tax/ loss is transferred from the statement of profit and loss to retained earnings.

(vi) Other items of other comprehensive income:

Other items of other comprehensive income consists of effect of re-measurement of net defined benefit liability/asset.

Other items of other comprehensive income consists of fair value changes to investments

Foreign currency translation reserve comprise of the exchange difference relating to the translation of the financial statements of the Company's foreign operations from their functional currencies to the Company's presentation currency

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

15 b. Non-Controlling Interests

The following table summarises the information relating to the Group's subsidiary that has NCI, before intra group eliminations. Since there is no change in controlling interest during the year, the below details are given for previous year only.

Non-Controlling Interests - ONMO, Inc.

Entity	March 31, 2025
NCI Percentage	1.01%
Non- current assets	2,384.78
Current assets	362.22
Non- current liabilities	(53.01)
Current liabilities	(1,447.00)
Net Assets	1,246.99
Net Assets Attributable to NCI	12.59
Loss	(604.13)
OCI	-
Total comprehensive loss	(604.13)
Loss allocated to NCI*	(4.60)
OCI allocated to NCI	-
Cash flows from operating activities	114.65
Cash flows used in investment activities	(112.07)
Cash flows from/(used in) financing activities	-
Net increase in cash and cash equivalents	2.58

* loss allocated from the date of NCI

Acquisition of NCI

In August 2024, ONMO, Inc. has issued equity shares to the extent of 1.01% in exchange of Convertible notes.

The carrying amount of ONMO, Inc.'s net assets in the consolidated financial statements on the date of acquisition was INR 1,618.56 million.

Particulars	March 31, 2025
	Amount
Carrying amount of NCI acquired	16.35
Consideration paid by issue of shares in exchange of convertible notes	(51.00)
A decrease in equity attributable to owners of the company	(34.65)

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
16. PROVISIONS - NON CURRENT		
Provision for employee benefits: (refer note 29)		
Provision for compensated absences	46.05	30.38
Provision for gratuity (net)	71.73	74.49
	117.78	104.87
	As at March 31, 2026	As at March 31, 2025
17. PROVISIONS - CURRENT		
Provision for employee benefits: (refer note 29)		
Provision for compensated absences	3.02	3.02
Provision for gratuity (net)	4.49	16.89
	7.51	19.91
	As at March 31, 2026	As at March 31, 2025
18. TRADE PAYABLES		
Total outstanding dues of micro enterprises and small enterprises (refer note 35)	6.12	6.55
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,186.29	1,639.53
	2,192.41	1,646.08

Trade payables ageing schedule:

Particulars	Accrued Expenses	Not Due	Outstanding for the following period from the date of transaction:				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2026							
(i) Micro, small and medium enterprises (undisputed)	-	-	6.12	-	-	-	6.12
(ii) Others (undisputed)	1,023.99	-	756.75	2.65	1.40	401.50	2,186.29
(iii) Micro, small and medium enterprises (disputed)	-	-	-	-	-	-	-
(iv) Others (disputed)	-	-	-	-	-	-	-
Total Trade Payables	1,023.99	-	762.87	2.65	1.40	401.50	2,192.41

Particulars	Accrued Expenses	Not Due	Outstanding for the following period from the date of transaction:				Total
			< 1 year	1-2 years	2-3 years	> 3 years	
As at 31 March 2025							
(i) Micro, small and medium enterprises (undisputed)	-	-	6.55	-	-	-	6.55
(ii) Others (undisputed)	901.55	-	698.09	39.89	-	-	1,639.53
(iii) Micro, small and medium enterprises (disputed)	-	-	-	-	-	-	-
(iv) Others (disputed)	-	-	-	-	-	-	-
Total Trade Payables	901.55	-	704.64	39.89	-	-	1,646.08

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
19. OTHER FINANCIAL LIABILITIES		
Current:		
Payable for capital goods	0.36	1.29
Unclaimed dividend	1.48	2.75
Deferred payment liabilities	22.70	18.92
Derivatives - MTM loss on foreign currency forward contract*	14.74	-
Holdback	-	6.70
Payables to employees	26.30	-
* Derivatives are carried at fair value	65.58	29.66

	As at March 31, 2026	As at March 31, 2025
20. OTHER CURRENT LIABILITIES		
Statutory dues	170.77	132.46
Deferred revenue	5.48	4.99
	176.25	137.45

21 a. Borrowings - Current

Secured - at amortised cost	31-Mar-26	31-Mar-25
Working capital loan from banks	671.90	414.09
	671.90	414.09

Working capital loan from bank amounting to ₹671.90 million (March 2025: ₹414.09 million), which carried interest of 9.65 % -11.50 % (previous year 10.85% - 11.50%) per annum is repayable within 120 days (March 2025: 120 days) from the date of availment of the loan. These were secured by charge over the receivables of the Company.

There are covenants prescribed in the terms of borrowings.

During the year ended March 31, 2026 and year ended March 31, 2025, in respect of working capital loans, quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts.

21 b. Lease liabilities

The Company has entered into lease agreements for use of buildings which expires over a period ranging upto the year 2030.

The weighted average incremental borrowing rate of 8 % - 9.5% has been applied to lease liabilities recognised in the balance sheet.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

(i) Right to use assets

Particulars	Right to use assets		
Description of assets	Buildings	Computers and electronic equipments	Total
I. Gross carrying amount			
Balance at April 1, 2024	94.87	-	94.87
Additions	2.11	10.91	13.02
Less: Deletions	-	-	-
Balance at April 1, 2025	96.98	10.91	107.89
Additions	74.62	30.81	105.43
Less: Deletions	-	-	-
Balance at March 31, 2026	171.60	41.72	213.32
II. Accumulated depreciation			
Balance at April 1, 2024	64.37	-	64.37
Depreciation expense for the year	17.09	2.36	19.45
Less: Deletions	-	-	-
Balance at April 1, 2025	81.46	2.36	83.82
Depreciation expense for the year	18.20	6.66	24.85
Less: Deletions	-	-	-
Balance at March 31, 2026	99.66	9.02	108.67
		-	
Balance at March 31, 2026	71.94	32.70	104.65
Balance at March 31, 2025	15.52	8.55	24.07

(ii) Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current	29.40	19.01
Non-current	67.97	5.58
Total	97.37	24.59

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Table for movement in lease liabilities

Particulars	Amount
Balance at April 1, 2024	37.39
Addition during the year	8.32
Deletion during the year	-
Finance cost for the year	2.15
Payment of lease liabilities	(23.27)
Balance at March 31, 2025	24.59
Balance at April 1, 2025	24.59
Addition during the year	98.22
Finance cost for the year	3.75
Payment of lease liabilities	(29.19)
Balance at March 31, 2026	97.37

The table below provides details regarding the contractual maturities of lease liabilities on undiscounted basis:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	36.02	20.37
More than one year but less than five years	75.89	7.37

(iii) Amounts recognised in the Statement of profit and loss

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation charge of right to use asset		
- Buildings	18.20	17.09
- Computer & electronic equipments	6.66	2.36
Interest expense (included in finance cost)	0.12	2.15
Other expenses relating to leases, not included in lease payments*	2.43	23.75

* Other expenses includes the rent expenses for short term leases.

(iv) Total cash outflow (including finance costs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Buildings	22.45	21.57
Computers and electronic equipments	6.74	1.80

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
22. REVENUE FROM CONTRACT WITH CUSTOMERS		
A Revenue Streams		
The Group generates revenue primarily from rendering of telecom value added services to its customers.		
Telecom value added services	5,168.50	5,730.24
	5,168.50	5,730.24

B Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments

	For the year ended March 31, 2026	For the year ended March 31, 2025
Primary geographical markets		
India	834.43	1,579.35
Europe	2,166.95	2,421.74
Africa	862.03	956.87
Latin America and United States of America	407.00	305.87
Rest of the World	898.09	466.41
	5,168.50	5,730.24
Major products/service lines		
Tones	1,201.47	1,252.37
Videos	1,810.98	2,067.45
Contest	47.49	36.69
Gaming	1,510.32	2,048.65
Others	598.24	325.08
	5,168.50	5,730.24
Timing of revenue recognition		
Products and services transferred at a point in time	5,168.50	5,730.24
	5,168.50	5,730.24

C Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables	1,184.72	1,327.76
Unbilled revenue	729.40	580.38

Trade receivables are non interest bearing and generally carry credit period of 30 to 90 days. The amount of trade receivables as at March 31, 2026 was impacted by an impairment provision of ₹ 540.21 million (March 31, 2025 - ₹153.20 million) (refer note 4).

Contract assets includes unbilled revenue. The contract assets are transferred to trade receivables when the Group issues an invoice to the customer. (refer note 12)

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Details of asset recognised from the costs to obtain or fulfill contract from customers is as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract acquisition cost (included in note 12 and note 13)	70.12	154.04
Amount of amortisation recognised during the year	83.92	102.99

D Performance obligations

In relation to information about Group's performance obligations in contracts with customers refer note 2(n).

	For the year ended March 31, 2026	For the year ended March 31, 2025
23. OTHER INCOME		
Interest income on financial assets		
- from banks on deposits	34.39	2.77
- On income tax refund	203.94	9.74
Foreign exchange gain (net)	198.27	-
Profit on sale of Property, plant and equipment (net)	2.69	2.99
Liabilities no longer required written back	23.29	1.46
Miscellaneous income	86.74	35.73
	549.32	52.69

	For the year ended March 31, 2026	For the year ended March 31, 2025
24. EMPLOYEE BENEFITS EXPENSES		
Salaries and wages	949.19	991.89
Contribution to provident fund and other funds (refer note 29)	96.59	121.02
Share based payments (refer note 30)	29.19	24.58
Staff welfare expenses	41.91	46.80
	1,116.88	1,184.29

	For the year ended March 31, 2026	For the year ended March 31, 2025
25. FINANCE COSTS		
Interest on finance lease (refer note 21b)	3.75	2.15
Interest on short term borrowings	66.02	58.71
	69.77	60.86

	For the year ended March 31, 2026	For the year ended March 31, 2025
26. DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on property, plant and equipment (Refer note 3a)	43.60	49.20
Amortisation of intangible assets (Refer note 3b)	281.77	254.54
Depreciation on right to use assets (Refer note 21b)	24.85	19.45
	350.22	323.19

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
27. OTHER EXPENSES		
Power and fuel	18.72	19.43
Rent (refer note 21 b)	29.03	23.75
Insurance	4.51	4.19
Repairs and maintenance	-	
- Machinery	14.72	4.82
- Others	4.43	6.54
Office maintenance	13.00	12.10
Rates and taxes	9.60	13.13
Marketing expenses	897.98	911.94
Legal, professional and consultancy charges	147.90	190.96
Communication charges	19.06	22.78
Training and recruitment expenses	9.76	9.18
Travelling and conveyance	45.92	38.65
Commission to non executive directors	15.25	14.81
Remuneration to auditors	14.76	12.07
Brokerage and commission	1.13	2.61
Bank charges	8.29	10.81
Corporate social responsibility (CSR) expenses (refer note 36)	0.21	2.06
Foreign exchange loss (net)	-	22.96
Printing and stationery	0.63	0.66
Postage and courier expenses	1.71	1.86
Miscellaneous expenses	2.31	-
	1,258.92	1,325.31

27a. Impairment losses on financial assets and contract assets

	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables		
Bad debts written off	0.53	-
Less: Allowance for expected credit loss utilised#	520.87	14.82
	521.40	14.82

Impairment losses on financial assets and contract assets includes an amount of INR 468.40 million receivable from a specific party whose revenue contract has been terminated during the year. The amount pertaining to previous year has been reclassified from "Other expenses".

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

28. A. Contingent liabilities

The Company is involved in taxation and other disputes, lawsuits, proceedings etc. that arise from time to time in the ordinary course of business. Management is of the view that these claims are not tenable and will not have any material adverse effect on the Company's financial position and result of operations.

Claims against the company not acknowledged as debt amounts to ₹ 1,610.94 million (March 31, 2025: ₹ 2,285.10 million).

Particulars	As on March 31, 2026	As on March 31, 2025	Remarks
Direct tax matters	1,095.25	1,074.38	The claims against the Company primarily represent demands arising on completion of assessment proceedings under the Income-tax Act, 1961. These claims are due to disallowances such as transfer pricing adjustments, disallowance of SEZ exemption benefit etc. These matters are pending before various Appellate Authorities and the management expects its position will likely be upheld on ultimate resolution and will not have any material adverse effect on the Company's financial position and results of operations.
Indirect tax matter	515.69	1,210.72	The contingent liabilities in respect of Indirect taxes are mainly because of issues like denial of zero tax rate on export revenue, mismatch of input tax credit between amount claimed and amount available as per GST Portal etc. These matters are pending before various Appellate Authorities and the management expects its position will likely be upheld on ultimate resolution and will not have any material adverse effect on the Company's financial position and results of operations.
Total	1,610.94	2,285.10	

B. Capital Commitments

Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for is ₹ 4.44 million (March 31, 2025: ₹ 7.80 million).

C. Other matters

During the year ended March 31, 2020, the Company had received a summon with respect to survey under section 133A of the Income Tax Act, 1961. The scope of the survey communicated to the Company was verifying the deduction under section 10AA claimed by the Company in relation to the income from its SEZ unit. During the FY 2020-21 and FY 2021-22 the Company received notices under Section 148 of the Act towards reopening of the assessment for the period from FY 2012-13 to FY 2015-16 and proposing to disallow the SEZ deduction under section 10AA granted earlier. The Company has challenged the said order and filed writ petitions (for all FY's) before the Honourable High Court of Karnataka on April 03, 2021 (for FY2012-13 to FY2014-15) and September 06, 2022 (for FY2015-16). The Honourable High Court has granted stay on the proceedings. The Company believes that there should be no adverse outcome against the Company on account of this matter.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

29. Employee benefits:

I Defined contribution plans

During the year the Company has recognized the following amounts in the statement of profit and loss:

Particulars *	For the year ended March 31, 2026	For the year ended March 31, 2025
Employer's contribution to provident fund	32.79	36.69
Employer's contribution by foreign branches and subsidiaries to social security schemes	0.24	0.31
Employer contribution to pension scheme	6.30	3.96

* Included in note 24

II Defined benefit plans

The Company has a defined benefit gratuity plan as per the Payment of Gratuity Act, 1972. Under this legislation, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the employee's length of service and salary at retirement/termination age and maximum monetary limit for gratuity payments is ₹2 million. The gratuity plan is a funded plan and the Company makes contributions to a recognised fund in India.

The following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

A	Particulars	As at March 31, 2026	As at March 31, 2025
	Change in projected benefit obligations:		
	Obligation at the beginning of the year	91.71	94.16
	Current service cost	6.75	13.93
	Interest cost	4.90	6.13
	Benefits paid	(26.61)	(31.35)
	Actuarial loss recognised in OCI	(4.01)	8.84
	Past service cost	4.61	-
	Obligation at the end of the year	77.35	91.71
	Change in plan assets:		
	Fair value of plan assets at the beginning of the year	0.32	19.29
	Adjustment to the opening fund balance	-	(15.70)
	Interest income	0.04	0.26
	Actuarial loss recognised in OCI	(0.02)	(0.15)
	Contributions paid into the plan	16.74	27.27
	Benefits paid	(15.95)	(30.65)
	Closing fair value of plan assets	1.13	0.32

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Reconciliation of present value of defined benefit obligation and the fair value of plan assets:

B	Particulars	As at March 31, 2026	As at March 31, 2025
	Present value of defined benefit obligation	77.35	91.71
	Fair value of plan assets	(1.13)	(0.32)
	Liability recognised	76.22	91.39

	Particulars	As at March 31, 2026	As at March 31, 2025
	Non-current	71.73	74.50
	Current	4.49	16.90

Reconciliation of net defined benefit asset/ (liability)

Gratuity

Amount recognised in the statement of profit and loss in respect of gratuity cost is as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Gratuity cost		
Current service cost	6.75	13.93
Past service cost	4.61	-
Interest cost	4.90	6.13
Expected return on plan assets	0.04	(0.26)
	16.30	19.80
Actuarial loss recognised in OCI	(3.99)	8.99
Net gratuity cost	12.31	28.79

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Assumptions		
Discount rate	7.20% p.a	6.75% p.a
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Attrition rate	upto 30 years -20% 31-40 years - 9% above 40 years- 1%	upto 30 years -20% 31-40 years - 9% above 40 years- 1%
Retirement age	58 years	58 years
Salary increase	1.0% p.a for first 3 years, 2.0% p.a for next 4 years and 3% thereafter	2.0% p.a for first 3 years, 3.0% p.a for next 4 years and 4% thereafter

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

The expected rate of return on plan assets is based on the average long term rate of return expected on investments of the fund during the estimated term of obligation.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions are as below:

	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(8.86)	10.32	(8.00)	9.33
Future salary growth (1% movement)	6.38	(6.35)	5.40	(5.49)
Attrition rate (50 % movement)	2.27	(2.84)	2.27	(2.84)
Mortality rate (10% movement)	0.11	(0.11)	0.11	(0.11)

Maturity profile of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Within 1 year	4.52	3.85
2-5 years	15.25	12.55
6-10 years	21.87	20.10
More than 10 years	162.16	178.13

Assumptions regarding future mortality are based on published statistics and mortality tables.

Estimate of amount of contribution in the immediately next year is ₹ 73.14 million (previous year ₹ 80.10 million)

As at March 31, 2026 and March 31, 2025, 100% of the plan assets were invested in insurer managed funds.

The defined benefit plan expose the Company to actuarial risks such as longevity risk, interest rate risk and market (investment) risk.

As at March 31, 2026, the weighted average duration of defined benefit obligation based on discounted cashflows is 11 years (March 31, 2025- 12 years).

III Other long- term benefits

The following table sets out the status of the compensated absences amounts recognised in the Company's financial statements as at balance sheet date:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the year	33.45	52.73
Expenses for the year	1.04	(12.49)
Paid/ reversed during the year	14.58	(6.79)
Balance at the end of the year	49.07	33.45

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current	46.05	30.38
Current	3.02	3.02

Amount recognised in the statement of profit and loss in respect of compensated absences is as follows:

Particulars*	For the year ended March 31, 2026	For the year ended March 31, 2025
Compensated absences	(1.04)	12.49

* Included in note 24

Actuarial assumptions for compensated absences are same as disclosed above for gratuity.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

30. Employee Stock Option Plans

The Company instituted the Employee Stock Option Plan (ESOP), which were approved by the Board of Directors. Each option is entitled to 1 equity share of ₹ 10 each. All options expires in 5 years after the vesting date. Details of ESOPs with the terms of vesting are as follows:

Plan	Board approval date	Share holder's approval date	Total options appropriated before bonus	Terms of vesting
OnMobile Employees Stock Option Plan III 2008	31-Oct-08	01-Aug-08	7,48,240	For 297,170 Options 50% of the options granted would vest at the end of one year and 25% of the options would vest on a monthly basis at the end of each of second and third years from the grant date respectively and for the balance 451,070 Options granted under the Plan the vesting would be 25% of the Options would vest at the end of one year and the rest of the options shall vest at the rate of 1/36th of the options shall vest every month for the next three years.
OnMobile Employees Stock Option Plan II 2010	30-Apr-10	24-Jul-10	8,75,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option
OnMobile Employees Stock Option Plan 2011	30-Apr-11	04-Aug-11	11,50,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option
OnMobile Employees Stock Option Plan 1, 2012	07-May-12	29-Aug-12	30,00,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option
OnMobile Employees Stock Option Plan 1, 2013	15-May-13	30-Jul-13	15,00,000	Vesting period shall be for a minimum of one (1) year and a maximum of four (4) years from the date of the Grant of stock option

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

All the above plans are similar in nature and hence aggregated. Numbers of aggregated options granted, exercised and forfeited during the year under the above plans are given below:

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Number of options	Weighted average exercise price (₹) per option	Number of options	Weighted average exercise price (₹) per option
Options granted outstanding at the beginning of the year	18,38,015	89.59	15,42,860	89.05
Granted during the year	6,40,000	54.50	10,80,000	80.08
Exercised during the year	-	-	(1,07,064)	28.87
Forfeited during the year	(40,840)	118.85	(6,63,074)	87.57
Lapsed during the year	(19,371)	41.78	(14,707)	60.66
Options granted outstanding at the end of the year	24,17,804	80.25	18,38,015	89.59
Exercisable at the end of the period	10,24,428	96.82	5,33,567	102.71
Weighted average Share Price during the year (₹)		55.50		73.37
Weighted average remaining contractual life (years) at the year end	5.50 years		5.88 years	
Range of exercise price (after adjusting for bonus issue)	₹ 52.83 to ₹ 132.60		₹ 27.43 to ₹ 145.88	

The fair value of each unit under the above mentioned plans granted during the year ended March 31, 2026 is estimated using the Black-Scholes model with the following assumptions:

Grant date	19-May-25	14-Nov-25
Fair value of the options as on grant date	23.99 - 31.01	26.43 - 35.45
Share price	53.27	63.27
Exercise price	52.83	63.53
Expected volatility (%)	53.74% - 57.79%	48.87% - 54.52%
Expected life of the option (years)	3.5 - 5.5	3.5 - 5.5
Dividend yield (%)	-	-
Risk-free interest rate (%)	5.79% - 5.91%	5.90% - 6.30%

The fair value of each unit under the above mentioned plans granted during the year ended March 31, 2025 is estimated using the Black-Scholes model with the following assumptions:

Grant date	01-Apr-24	14-May-24	31-Jul-24	10-Dec-24	04-Feb-25
Fair value of the options as on grant date	33.10 - 40.66	38.87 - 47.9	41.94 - 52.49	36.72 - 47.89	33.86 - 44.68
Share price	66.65	78.65	88.52	79.36	74.56
Exercise price	63.93	76.53	89.49	80.11	73.08
Expected volatility (%)	57.83% - 58.44%	58.05% - 58.70%	57.13% - 58.07%	55.26% - 60.22%	52.22% - 58.46%
Expected life of the option (years)	3.5 - 5.5	3.5 - 5.5	3.5 - 5.5	3.5 - 5.5	3.5 - 5.5
Dividend yield (%)	-	-	-	-	-
Risk-free interest rate (%)	7.05%	7.10% - 7.12%	6.72% - 6.85%	6.64%	6.59% - 6.60%

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

31. Segment Reporting:

The Executive Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The Company is engaged in providing value added services in telecom business globally and is considered to constitute a single operating segment in the context of segment reporting as prescribed by IndAS 108 - "Operating Segments" and the CODM evaluates the Group's performance as a single operating segment.

The geographical information analyses the Group's revenues and non-current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographic location of customers and segment assets which have been based on the geographical location of the assets.

Entity wide disclosures information about geographical areas

I	Non-Current Assets*	As at March 31, 2026	As at March 31, 2025
	India	642.34	538.61
	Latin America and United States of America	2,441.04	2,423.68
	Europe	1,278.54	1,345.76
	Africa	177.06	165.49
	Rest of the World	75.69	193.82
	Total	4,614.67	4,667.36

*- excluding financial instruments and deferred tax assets

II Information about major customers:

One customer for the year ended March 31, 2026 (2 customers for the year ended March 31, 2025) accounted for more than 10% of the consolidated revenue.

32. Earnings per share (EPS)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Loss for the year as per the statement of profit and loss	(114.86)	(405.41)
Weighted average number of equity shares	107,260,171	107,260,171
Weighted average number of equity shares for basic EPS	107,260,171	107,260,171
Weighted average number of equity shares resulting from assumed exercise of employee stock options	-	8,494
Weighted average number of equity shares for diluted EPS	107,260,171	107,268,665
	₹	₹
Nominal value of equity shares	10.00	10.00
Earnings per share		
Basic	(1.07)	(3.78)
Diluted	(1.07)	(3.78)

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

33. Income Tax

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax expense in the consolidated statement of profit and loss consist of:		
Current income tax		
In respect of current year	137.61	91.17
In respect of previous year	(0.45)	(16.69)
Deferred tax	(110.18)	(11.47)
Minimum alternate tax (MAT) credit entitlement	-	(4.55)
Income tax recognised in the consolidated statement of profit and loss	26.98	58.46
Income tax recognised in other comprehensive income		
Income tax relating to items that will not be reclassified to profit or loss	(1.17)	2.62
Income tax on items that will be reclassified to profit or loss	-	-
Income tax recognised in other comprehensive income	(1.17)	2.62

The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Loss before tax	(87.88)	(346.95)
Add:-Share of loss of associates	(0.03)	(0.05)
Loss before share of loss of associates	(87.91)	(346.95)
Enacted income tax rate in India	29.12%	27.82%
Computed expected tax expense	(25.60)	(96.52)
Effect of:		
Income that is exempt from tax	-	(4.55)
Expenses that are not deductible in determining taxable profit	1.11	3.17
Deferred tax asset not recognised on losses	46.27	192.33
Others	5.21	(35.97)
Income tax expense recognised in the statement of profit and loss	26.99	58.46

Deferred tax

Deferred tax assets as at March 31, 2026 are as follows:

	April 1, 2025	Recognised in Profit and loss	Recognised in OCI	Adjustment for foreign currency translation	March 31, 2026
Difference between book and tax depreciation	58.32	2.80	-	-	61.12
Others (Provision for compensated absences, gratuity, doubtful debts etc.)	171.17	107.38	(1.17)	8.54	285.92
MAT credit entitlement	248.99	-	-	-	248.99
	478.48	110.18	(1.17)	8.54	596.03

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Deferred tax assets as at March 31, 2025 are as follows:

	April 1, 2024	Recognised in Profit and loss	Recognised in OCI	Adjustment for foreign currency translation	March 31, 2025
Difference between book and tax depreciation	62.34	(4.02)	-	-	58.32
Others (Provision for compensated absences, gratuity, doubtful debts etc.)	153.07	15.49	2.62	-	171.17
MAT credit entitlement	244.01	4.55	-	0.43	248.99
	459.42	16.02	2.62	0.43	478.48

Deferred tax liabilities as at March 31, 2026 are as follows:

	April 1, 2025	Recognised in Profit and loss	Recognised in OCI	Adjustment for foreign currency translation	March 31, 2026
Others (Provision for compensated absences, gratuity, doubtful debts etc.)	8.89	-	-	1.18	10.07
	8.89	-	-	1.18	10.07

Deferred tax liabilities as at March 31, 2025 are as follows:

	April 1, 2024	Recognised in Profit and loss	Recognised in OCI	Adjustment for foreign currency translation	March 31, 2025
Others (Provision for compensated absences, gratuity, doubtful debts etc.)	9.20	-	-	(0.31)	8.89
	9.20	-	-	(0.31)	8.89

34. Transactions with related parties

I List of Related parties and relationship:

S I . Relationship No.	Related parties
Related parties with whom the Company had transactions	
(i) Key management personnel	Francois Charles Sirois, Executive Chairman & CEO
	Radhika Venugopal, Whole-time Director and CFO w.e.f June 20,2025 (CFO till June 20,2025)
	Paul Lamontagne, Independent Director
	Ajai Puri, Independent Director (w.e.f April 25, 2024)
	Shimi Shah, Independent Director (w.e.f May 03, 2024)
	Frédéric Lavoie, Non-Executive & Non - Independent Director (w.e.f July 09, 2024)
	Geetha Mathur, Independent Director (upto December 31, 2024)
	Sanjay Kapoor, Independent Director (upto April 08, 2024)
	Manorajan Mohapatara, Independent Director (w.e.f. February 05,2026)
	P V Varaprasad, Company Secretary
(ii) Other related parties with whom the Company had balances	Onmobile global limited employees group gratuity fund trust
(iii) Enterprises owned or significantly influenced by key management personnel/Directors or their relatives	OnMobile Systems Inc., USA

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

II Transactions with related parties:

SI No	Nature of transactions	March 31, 2026	March 31, 2025
1	Remuneration to key management personnel (refer note 1 below)		
	Salaries and wages	70.04	67.35
	Sitting fee and commission	21.65	22.01
	Total	91.69	89.36

Notes:

- Employment benefits excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.

III Balances with related party:

SI No	Nature of transaction	March 31, 2026	March 31, 2025
1	Other Financial Assets		
	Onmobile global limited employees group gratuity fund trust	5.97	5.56
	Total	5.97	5.56

- The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financials statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

Based on the information available with the Company, there are no dues to suppliers who are registered as micro and small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2026.

Particulars	As at 31 March 2026	As at 31 March 2025
(i) The amounts remaining unpaid to micro and small supplier as at the end of each year :		
- Principal	6.12	6.55
- Interest	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
(iv) The amount of interest accrued and remaining un-paid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductibles expenditure under Section 23 of the MSMED Act, 2006	-	-

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

36 Expenditure on Corporate Social Responsibility (CSR)

As per Sec 135 of the Companies act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2 % of its average profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were utilised through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Amount required to be spent by the Company during the year	0.40	2.06
(b) Amount approved by the Board to be spent during the year	0.40	2.06
(c) Amount spent during the year		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	0.21	2.06
(d) Excess at the beginning of the year	0.19	-
(e) Reason for shortfall	NA	NA
(f) nature of CSR activities	Healthcare and destitute care and rehabilitation	Healthcare and destitute care and rehabilitation
(g) Details of related party transaction	NA	NA
(h) Whether a provision is made with respect to liability incurred by entering into a contractual obligation	NA	NA

37 The Group has not entered into any transactions with companies struckoff under section 248 of the Companies Act, 2013, or Section 560 of the Companies Act, 1956.

38. Impairment of Gaming cash-generating unit ('CGU')

The management assesses the performance of the Group including the future projections and relevant economic and market conditions in which it operates to identify if there is any indicator of impairment / reversal impairment, in the carrying value of the CGU of the Group. For this purpose, The Group is of the view that the operations of its gaming business represent a single CGU. This includes, Goodwill, Intangible assets, Intangible assets under development and working capital of CGU.

Management performed an impairment assessment as at March 31, 2026. The recoverable value determined as Value in Use ('VIU') is higher than the carrying value of the relevant assets of the CGU as at March 31, 2026. The management has involved an independent valuer to determine the VIU. The recoverable amount of the CGU was estimated based on the present value of the future cash flows expected to be derived from the CGU (value in use), using a pre-tax discount rate of 25% and a terminal value growth rate of 3%. The recoverable amount of the CGU was estimated to be higher than its carrying amount and no impairment was required.

During the year ended 31 March 2026, the Company reassessed its estimates and no impairment loss recognized.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

The estimate of value in use was determined using a pre-tax discount rate of 25% (March 2025: 25%) and a terminal value growth rate of 3% (March 2025: 3%)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Provision for diminution in value of net assets	-	-
(Reversal of)/Impairment loss	-	-

Recoverable amount as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
CGU	2,975.14	2,783.56

During the year the Company reassessed its estimates and no impairment loss recognized (2025: ₹ Nil)

The recoverable amount of the CGU was based on the present value of the future cash flows expected to be derived from the CGU.

The key assumptions used in the estimation of the recoverable amount are set out below. The values assigned to the key assumptions represent management's assessment of future trends in the relevant industries and have been based on historical data from both external and internal sources.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate	25.00%	25.00%
Terminal value growth rate	3.00%	3.00%
Budgeted Average EBIDTA growth rate	47.10%	34.11%

The discount rate was a pre tax measure based on the return expectations for companies operating in a growth or expansion stage, in the same currency as the projected cash flows, adjusted for a risk premium to reflect both the increased risk of investing in equities generally and the systematic risk of the specific CGU, including those typically considered by venture capital and private equity investors.

The cash flow projections included specific estimates for 5 years and a terminal growth rate thereafter. The terminal growth rate was determined based on management's estimate of the long term compound annual EBITDA growth rate, consistent with the assumptions that a market participant would make Budgeted EBITDA was estimated taking into account past experience, adjusted as follows

Revenue growth was projected taking into account the average growth levels experienced over the past years and the estimated sales volume and price growth for the next five years. It was assumed that the sales price and sales volume would increase in line with forecast inflation over the next five years.

The estimated recoverable amount of the CGU exceeded its carrying amount by approximately ₹ 3,511.37 millions (2025: ₹5,588.28 millions). Management has identified that a reasonably possible change in two key assumptions could cause the carrying amount to exceed the recoverable amount. The following table shows the amount by which these two assumptions would need to change individually for the estimated recoverable amount to be equal to the carrying amount.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate	15.05%	21.07%
Budgeted Average EBIDTA growth rate	-35.67%	-14.73%

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

39. Exceptional item

Exceptional items includes -

- a) Statutory impact of new labour codes: Impact of the labour codes amounting to ₹ 4.61 million for the year ended March 31, 2026.

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the statement of profit and loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

- b) Head count restructuring and optimization cost of ₹ 122.52 million for the year ended March 31, 2025.

40 Financial instruments by category

Particulars	Carrying value		Fair value			Total
	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
As at March 31, 2026						
Financial assets measured at fair value:						
Investments	671.46	-	-	-	671.46	671.46
Financial assets measured at amortised cost:						
Trade receivables	-	1,914.12	-	-	-	1,914.12
Cash and cash equivalents	-	842.51	-	-	-	842.51
Other bank balances	-	577.83	-	-	-	577.83
Other financial assets	-	75.20	-	-	-	75.20
Total	671.46	3,409.66	-	-	671.46	4,081.12
Financial liabilities measured at amortised cost:						
Borrowings	-	671.90	-	-	-	671.90
Lease liabilities	-	97.37	-	-	-	97.37
Trade payables	-	2,192.41	-	-	-	2,192.41
Other financial liabilities	-	65.58	-	-	-	65.58
Total	-	3,027.26	-	-	-	3,027.26

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Particulars	Carrying value		Fair value			Total
	FVOCI	Amortised Cost	Level 1	Level 2	Level 3	
As at March 31, 2025						
Financial assets measured at fair value:						
Investments	680.57	-	-	-	680.57	680.57
Financial assets measured at amortised cost:						
Trade receivables	-	1,908.14	-	-	-	1,908.14
Cash and cash equivalents	-	296.88	-	-	-	296.88
Other bank balances	-	102.68	-	-	-	102.68
Other financial assets	-	83.24	-	-	-	83.24
Total	680.57	2,390.94	-	-	680.57	3,071.51
Financial liabilities measured at amortised cost:						
Borrowings	-	414.09	-	-	-	414.09
Lease Liabilities	-	24.59	-	-	-	24.59
Trade payables	-	1,646.08	-	-	-	1,646.08
Other financial liabilities	-	29.66	-	-	-	29.66
Total	-	2,114.42	-	-	-	2,114.42

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised at fair value and amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments under the accounting standard as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities,

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices), and

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, borrowings, other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- Receivables are evaluated by the Group based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.
- The fair value of the unquoted mutual fund are based on market observable inputs at reporting date. The fair value of other financial liabilities is estimated by credit risk and remaining maturities.
- The Group enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Derivative financials instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the marketplace.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Capital management

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to stake holders to optimise equity. The Group's Corporate Treasury reviews the capital structure on a quarterly basis.

The capital structure of the Group consists of equity and borrowings as of March 31, 2026 and March 31, 2025.

The Capital structure and key performance indicator of the company as at respective balance sheet date is as follow.

	As at March 31, 2026	As at March 31, 2025
Debt to equity position		
A. Total equity attributable to the shareholder of the company	6,245.44	6,227.49
B. Borrowings (Refer note 21)	671.90	414.09
C. Total capital (A+B)	6,917.34	6,641.58
D. Debt to equity ratio(%) (B/A)	10.76%	6.65%
E. Total borrowings as a % of total capital (B/C)	9.71%	6.23%
F. Total Equity as a % of total capital (A/C)	90.29%	93.77%
Cash position		
Cash and cash equivalents	842.51	296.88
Other bank balances	577.83	102.68

Financial risk management

The Group's Corporate Treasury function provides services to the business, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyse exposures by degree and magnitude of risk.

The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Group is foreign exchange risk along with credit risk and liquidity risk.

The Group seeks to minimise the effects of these forex by hedging the forex exposures through forward contracts, liquidity risk by diversifying its investments in various schemes of debt mutual funds and fixed deposits. The Group manages its credit risks by monitoring the credit rating of the customers, banks and mutual funds. Corporate Treasury Function reports quarterly to the Group's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rate, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

(i) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to Group's investments. The Group's investments are primarily short term, which do not expose it to significant interest rate risk.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

(ii) Foreign currency exchange rate risk:

The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective foreign operations. The Group enters into forward foreign exchange contracts to hedge its exposure to foreign currency risk arising on the net export of services.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	As at 31-Mar-2026			
	USD	EURO	Other currencies*	Total
Assets				
Trade receivables	300.65	121.15	292.42	714.22
Cash and cash equivalents	53.58	3.75	-	57.33
Other assets	196.41	82.47	29.25	308.13
Liabilities				
Trade payable	142.42	97.42	5.83	245.67
Other liabilities	26.90	36.09	42.40	105.39
Net assets/liabilities	381.32	73.86	273.44	728.62

*Other currencies include Bangladeshi taka (BDT), Egyptian pound (EGP), Brazilian real (BRL), Canadian dollar (CAD), Mexican peso (MXN), Malaysian ringgit (MYR), Singapore dollar (SGD), Colombian peso (COP), Peruvian sol (PEN), South African rand (ZAR) etc.

Particulars	As at 31-Mar-2025			
	USD	EURO	Other currencies*	Total
Assets				
Trade receivables	639.24	50.50	125.03	814.77
Cash and cash equivalents	35.46	2.11	92.22	129.79
Other assets	518.12	82.04	216.55	816.71
Liabilities				
Trade payable	8.23	197.52	8.28	214.03
Other liabilities	54.41	119.03	51.48	224.92
Net assets/liabilities	1,130.18	(181.90)	374.04	1,322.32

*Other currencies include Bangladeshi taka (BDT), Egyptian pound (EGP), Brazilian real (BRL), Canadian dollar (CAD), Mexican peso (MXN), Malaysian ringgit (MYR), Singapore dollar (SGD), Colombian peso (COP), Peruvian sol (PEN), South African rand (ZAR) etc.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Sensitivity analysis

A reasonably possible strengthening (weakening) of the US dollar, EUR against all other currencies at 31 Mar 2025 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

Particulars	Profit or (loss)		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
31 March 2026				
USD (1% movement)	3.81	(3.81)	2.70	(2.70)
EUR (1% movement)	0.74	(0.74)	0.52	(0.52)
31 March 2025				
USD (1% movement)	11.30	(11.30)	8.25	(8.25)
EUR (1% movement)	(1.82)	1.82	(1.33)	1.33

Derivative financial instruments

The Group is exposed to foreign currency fluctuations on foreign currency assets/ liabilities and forecasted cash flows denominated in foreign currency. The Group follows established risk management policies, including the use of derivatives to hedge foreign currency assets/ liabilities and foreign currency forecasted cash flows. The counter party in these derivative instruments is a bank and the Group considers the risks of non-performance by the counterparty as non-material.

The following table presents the aggregate contracted principal amounts of the Group's derivative contracts outstanding:

Non designated derivative Instrument	As at March 31, 2026 Nominal Value	As at March 31, 2025 Nominal Value	Currency	As at March 31, 2026 Nominal Value	As at March 31, 2025 Nominal Value
	(In INR Mn)	(In INR Mn)		(Foreign Currency in Mn)	(Foreign Currency in Mn)
Forward Contract -(SELL)	393.33	301.90	USD/INR	4.25	3.50
Total Forward contracts	393.33	301.90		4.25	3.50

The foreign exchange forward contracts mature within 12 months. The table below analyzes the derivative financial instruments into relevant maturity groupings based on the remaining period as at the reporting date:

Particulars	As at March 31, 2026 Nominal Value	As at March 31, 2025 Nominal Value
	(In INR Mn)	(In INR Mn)
Not later than 1 month	44.81	42.46
Later than 1 month but not later than 3 months	136.79	85.28
Later than 3 months but not later than 1 year	211.73	174.16
	393.33	301.90

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

In respect of the Group's forward contracts, a 1% decrease/increase in the respective exchange rates of each of the currencies underlying such contracts would have resulted in:

- a) an approximately 3.48% increase and (3.48%) decrease in the Company's net profit and loss and approximately 0.06% increase and (0.06%) decrease in equity as at March 31, 2026;
- b) an approximately 0.98% increase and (0.98%) decrease in the Company's net profit and loss and approximately 0.05% increase and (0.05%) decrease in equity as at March 31, 2025.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

i) Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The following table gives details in respect of revenues generated from top customer and top 4 customers of the Group:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from top customer	2,067.99	2,391.67
Revenue from customers contributing to more than 10% of the company	2,067.99	3,338.52

One customer for the year ended March 31, 2026 (2 customers for the year ended March 31, 2025) accounted for more than 10% of the consolidated revenue. No other single customer contributed 10% or more of the Company's revenue for both 2025-26 and 2024-25.

Customer credit risk is managed as per the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

As per Ind AS 109, the Company uses the expected credit loss model to assess the impairment loss. In determining the impairment allowance (Loss allowances for doubtful debts), the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience as well as the current economic conditions and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

An impairment analysis is performed at each reporting date on an individual basis for major customers. Outstanding customer receivables are regularly and closely monitored basis the historical trend and the Company provides for any outstanding receivables beyond 365 days which are doubtful.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed below. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low on the basis of past default rates of its customers.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

31-Mar-26	Expected Credit loss	Gross carrying amount	Loss Allowance	Credit Impaired
Age of Receivables				
> 365 days due	100%	540.21	540.21	No

31-Mar-25	Expected Credit loss	Gross carrying amount	Loss Allowance	Credit Impaired
Age of Receivables				
> 365 days due	100%	134.79	134.79	No

ii) Investments

The Group limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have rating of AA/AAA. The Group does not expect any losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors. Refer note 38.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Group's corporate treasury department is responsible for liquidity management, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. The Group invests its surplus funds in Bank fixed deposit and liquid and liquid plus schemes of mutual funds and short term mutual funds, which carry no/ low mark to market risks.

The table below provides details regarding the contractual maturities of significant financial liabilities:

Particulars	As at March 31, 2026			As at March 31, 2025		
	Carrying amount	Contractual maturities		Carrying amount	Contractual maturities	
		Less than 1 year	More than 1 year		Less than 1 year	More than 1 year
Borrowings	671.90	671.90	-	414.09	414.09	-
Lease liabilities	97.37	36.02	75.89	24.59	20.37	7.37
Trade payables	2,192.41	2,192.41	-	1,646.08	1,646.08	-
Other financial liabilities	65.58	65.58	-	29.66	29.66	-
Total	3,027.26	2,965.91	75.89	2,114.42	2,110.20	7.37

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

41. Additional information pursuant to paragraph 12.3 of Division II of Schedule III to the Companies Act, 2013- 'General Instructions for the preparation of consolidated financial statements' of Division II of Schedule III'

Particulars								
Name of the entity	Net assets, i.e., total assets minus total liabilities as at March 31, 2026		Share of profit or (loss) for the year ended March 31, 2026		Share of other comprehensive income for the year ended March 31, 2026		Share of total comprehensive income for the year ended March 31, 2026	
	As % of consolidated net assets	Amount INR	As % of consolidated profit or loss	Amount INR	As % of consolidated OCI	Amount INR	As % of consolidated Total Comprehensive income	Amount INR
Parent - OnMobile Global Limited	27.15%	1,697.97	949.88%	(1,091.03)	695.80%	705.82	2876.85%	(385.21)
Subsidiaries:								
Foreign:								
OnMobile Singapore PTE Ltd.	3.59%	224.41	-205.22%	235.71	-137.80%	(139.78)	-716.43%	95.93
Servicios De Telefonía OnMobile Sa De Cv	1.39%	86.73	-208.06%	238.98	-209.47%	(212.49)	-197.83%	26.49
OnMobile Telecom Burkina Faso, SARL	0.23%	14.45	0.08%	(0.09)	2.09%	2.12	-15.16%	2.03
ONMO, Inc.	31.84%	1,991.70	139.49%	(160.22)	151.42%	153.60	49.44%	(6.62)
OnMobile Uruguay SA	0.01%	0.34	-1.06%	1.22	-1.42%	(1.44)	1.64%	(0.22)
OnMobile Global Solutions Canada Limited	1.39%	87.06	2.48%	(2.85)	-48.28%	(48.98)	387.08%	(51.83)
OnMobile Global SA	0.00%	0.14	0.09%	(0.10)	-0.05%	(0.05)	1.12%	(0.15)
OnMobile Europe BV	11.27%	704.68	1.59%	(1.83)	2.18%	2.21	-2.84%	0.38
OnMobile De Venezeula CA	0.07%	4.46	-1.38%	1.58	0.28%	0.28	-13.89%	1.86
ONMO Sweden AB	11.85%	741.53	17.96%	(20.63)	112.85%	114.48	-700.90%	93.85
Technologies rob0 Inc.	-1.80%	(112.75)	46.02%	(52.86)	-1.61%	(1.63)	406.95%	(54.49)
OnMobile Bangladesh Private Limited	7.61%	476.18	-125.34%	143.96	75.70%	76.79	-1648.62%	220.75
OnMobile Bangladesh Technologies Private Limited	-0.52%	(32.28)	-11.71%	13.45	-50.77%	(51.50)	284.17%	(38.05)
OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	-0.57%	(35.85)	2.26%	(2.60)	-8.81%	(8.94)	86.18%	(11.54)
OnMobile Costa Rica OBCR, SA	0.03%	1.65	-0.71%	0.82	-3.86%	(3.92)	23.15%	(3.10)
OnMobile Global for Telecommunications Services	0.94%	58.51	-96.62%	110.98	-102.83%	(104.31)	-49.81%	6.67
OnMobile Kenya Telecom Limited	1.67%	104.27	-122.27%	140.44	-135.93%	(137.89)	-19.04%	2.55

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Particulars								
Name of the entity	Net assets, i.e., total assets minus total liabilities as at March 31, 2026		Share of profit or (loss) for the year ended March 31, 2026		Share of other comprehensive income for the year ended March 31, 2026		Share of total comprehensive income for the year ended March 31, 2026	
	As % of consolidated net assets	Amount INR	As % of consolidated profit or loss	Amount INR	As % of consolidated OCI	Amount INR	As % of consolidated Total Comprehensive income	Amount INR
OnMobile Telecom Limited	0.02%	1.49	0.99%	(1.14)	0.71%	0.72	3.14%	(0.42)
OnMobile Nigeria Telecom Limited	0.60%	37.55	-20.36%	23.38	-7.19%	(7.29)	-120.16%	16.09
OnMobile Rwanda Telecom Limited	0.00%	0.10	-7.64%	8.78	-5.68%	(5.76)	-22.55%	3.02
OnMobile Global South Africa (RF) (PTY) Ltd	1.71%	106.67	-163.37%	187.65	-164.71%	(167.08)	-153.62%	20.57
OnMobile South Africa Technologies Pty Ltd	0.21%	12.84	11.07%	(12.72)	13.12%	13.31	-4.41%	0.59
OnMobile Global Spain S.L.	-3.01%	(188.03)	-179.57%	206.25	-146.49%	(148.60)	-430.55%	57.65
OnMobile Tanzania Telecom Limited	-0.09%	(5.92)	-5.48%	6.30	-29.59%	(30.02)	177.15%	(23.72)
Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	-0.08%	(4.72)	-0.51%	0.59	-1.23%	(1.25)	4.93%	(0.66)
OnMobile Uganda Limited	-0.02%	(1.40)	1.34%	(1.54)	0.41%	0.42	8.36%	(1.12)
OnMobile USA LLC	4.53%	283.23	76.01%	(87.31)	101.16%	102.62	-114.34%	15.31
Total (A)	100.00%	6,255.01	99.97%	(114.83)	100.00%	101.44	100.00%	(13.39)
Associates (Investment as per the equity method):								
Indian:								
Mobile Voice Konnect Private Limited	0.00%	-	0.03%	(0.03)	0.00%	-	0.00%	-
Total (B)	0.00%	-	0.03%	(0.03)	0.00%	-	0.00%	-
Total (A+B)	100.00%	6,255.01	100.00%	(114.86)	100.00%	101.44	100.00%	(13.39)

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

41. Additional information pursuant to paragraph 12.3 of Division II of Schedule III to the Companies Act, 2013- 'General Instructions for the preparation of consolidated financial statements' of Division II of Schedule III'

Particulars									
Name of the entity		Net assets, i.e., total assets minus total liabilities as at March 31, 2025		Share of profit or (loss) for the year ended March 31, 2025		Share of other comprehensive income for the year ended March 31, 2025		Share of total comprehensive income for the year ended March 31, 2025	
		As % of consolidated net assets	Amount INR	As % of consolidated profit or loss	Amount INR	As % of consolidated OCI	Amount INR	As % of consolidated Total Comprehensive income	Amount INR
Parent - OnMobile Global Limited		32.75%	2,043.17	40.28%	(163.28)	1.21%	0.85	48.43%	(162.43)
Subsidiaries:									
Foreign:									
OnMobile Singapore Pte. Ltd		2.06%	128.48	-32.00%	129.74	7.80%	5.46	-40.31%	135.20
Servicios De Telefonía OnMobile SA De CV		0.97%	60.24	13.37%	(54.22)	32.41%	22.70	9.40%	(31.52)
OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.		-0.39%	(24.32)	2.69%	(10.90)	14.98%	10.49	0.12%	(0.41)
OnMobile Global for Telecommunication Services		0.83%	51.85	-16.00%	64.87	1.04%	0.73	-19.56%	65.60
OnMobile Telecom Burkina Faso, SARL.		0.20%	12.42	-1.42%	5.76	-0.29%	(0.20)	-1.66%	5.56
OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi		-0.07%	(4.06)	0.09%	(0.38)	11.64%	8.15	-2.32%	7.77
ONMO Inc.		32.17%	2,006.82	190.31%	(771.52)	48.22%	33.77	219.97%	(737.75)
OnMobile Kenya Telecom Limited		1.63%	101.72	-41.82%	169.56	0.74%	0.52	-50.71%	170.08
OnMobile Telecom Limited		0.03%	1.91	0.20%	(0.82)	-0.51%	(0.36)	0.35%	(1.18)
OnMobile Costa Rica OBCR, SA		0.08%	4.75	-1.08%	4.39	0.36%	0.25	-1.38%	4.64
OnMobile Nigeria Telecom Limited		0.34%	21.46	11.74%	(47.60)	11.22%	7.86	11.85%	(39.74)
OnMobile Rwanda Telecom Limited		-0.05%	(2.91)	0.41%	(1.66)	1.39%	0.97	0.21%	(0.69)
OnMobile Uganda Limited		0.00%	(0.27)	0.21%	(0.87)	-2.23%	(1.56)	0.72%	(2.43)
OnMobile Zambia Telecom Limited		0.00%	-	0.00%	(0.00)	0.04%	0.03	-0.01%	0.03
OnMobile Uruguay SA		0.01%	0.56	0.01	(2.13)	1.16%	0.81	0.39%	(1.32)
OnMobile Europe B.V.		11.29%	704.31	1.18%	-4.80	-1.90%	(1.33)	1.83%	(6.13)
OnMobile USA LLC		4.31%	268.71	4.92%	(19.95)	-38.28%	(26.81)	13.94%	(46.76)
OnMobile De Venezuela C.A.		0.04%	2.60	-0.27%	1.09	-0.06%	(0.04)	-0.31%	1.05
ONMO Sweden AB		10.38%	647.67	23.94%	-97.07	88.58%	62.03	10.45%	(35.04)

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

Particulars									
Name of the entity	Net assets, i.e., total assets minus total liabilities as at March 31, 2025		Share of profit or (loss) for the year ended March 31, 2025		Share of other comprehensive income for the year ended March 31, 2025		Share of total comprehensive income for the year ended March 31, 2025		
	As % of consolidated net assets	Amount INR	As % of consolidated profit or loss	Amount INR	As % of consolidated OCI	Amount INR	As % of consolidated Total Comprehensive income	Amount INR	
OnMobile Global Solutions Canada Limited	2.23%	138.89	2.13%	-8.64	-3.07%	-2.15	3.22%	(10.79)	
OnMobile Bangladesh Private Limited	4.59%	286.30	-16.77%	67.99	-125.00%	(87.54)	5.83%	(19.55)	
OnMobile Global Spain S.L.U.	-3.91%	(244.07)	-52.54%	213.01	51.66%	36.18	-74.30%	249.19	
OnMobile Global Italy SRL (Liquidated w.e.f. October 4 2024)	0.00%	-	-0.46%	1.87	-0.03%	(0.02)	-0.55%	1.85	
OnMobile Global South Africa (RF) (PTY) Ltd	1.34%	83.36	-42.18%	170.99	-0.59%	(0.41)	-50.86%	170.58	
OnMobile Tanzania Telecom Limited	0.29%	17.80	1.29%	(5.23)	0.17%	0.12	1.52%	(5.11)	
Onmobile Bangladesh Technologies Private Limited	-0.37%	(23.06)	-3.44%	13.95	-0.76%	(0.53)	-4.00%	13.42	
Technologies robO Inc.	-0.93%	(58.26)	10.09%	(40.92)	-1.13%	(0.79)	12.44%	(41.71)	
OnMobile Global S.A.	0.00%	0.29	-0.98%	3.97	0.34%	0.24	-1.26%	4.21	
OnMobile South Africa Technologies (Pty) Limited	0.20%	12.88	5.57%	(22.57)	0.87%	0.61	6.56%	(22.00)	
Total (A)	100.00%	6,239.24	99.99%	(405.36)	100.00%	70.03	100.00%	(335.38)	

Associates (Investment as per the equity method):

Indian:

Mobile Voice Konnect Private Limited	0.00%	-	0.01%	(0.05)	0.00%	-	0.00%	-	
Total (B)	0.00%	-	0.01%	(0.05)	0.00%	-	0.00%	-	
Total (A+B)	100.00%	6,239.24	100.00%	(405.41)	100.00%	70.03	100.00%	(335.38)	

42 Other statutory matters

- i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii) The Group has not traded or invested in Crypto currency or virtual currency during the current year.
- iii) A) The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes to Consolidated financial statements

(Rupees in millions, except share and per share data, unless otherwise stated)

- B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iv) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- v) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond statutory period.
- vi) The Group is not classified as wilful defaulter.
- vii) The Group has complied with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- viii) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- ix) The Group has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Group with banks and financial institutions are in agreement with the books of accounts.
- x) The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

43 Subsequent event

The Company has evaluated subsequent events and determined that there have been no events that have occurred that would require adjustments to these consolidated financial statements.

As per our report of even date attached
For B S R & Co. LLP
Chartered Accountants
Firm registration number: 101248W/W-100022

For and on behalf of the Board of Directors of Onmobile Global Limited
(CIN: L64202KA2000PLC027860)

Praveen Kumar Jain
Partner
Membership Number- 079893
Place: Bengaluru
Date: May 18, 2026

François-Charles Sirois
Executive Chairman & CEO
DIN- 06890830
Place: Madrid
Date: May 18, 2026

Radhika Venugopal
Whole -time Director and CFO
Place: Bengaluru
Date: May 18, 2026

Ajai Puri
Director
DIN- 06527868
Place: Gurgaon
Date: May 18, 2026

P V Varaprasad
Company Secretary
M No- FCS 5877
Place: Bengaluru
Date: May 18, 2026

Notice of the 26th Annual General Meeting

Notice is hereby given that the 26th Annual General Meeting ('AGM') of the Members of OnMobile Global Limited will be held on Tuesday, August 11, 2026 at 04.00 p.m. IST through Video Conferencing('VC') / Other Audio Visual Means('OAVM'), to transact the following business:

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors ('Board's Report') and auditors thereon.

Item No. 2: Appointment of François-Charles Sirois as a Director liable to retire by rotation

To appoint a Director in place of François-Charles Sirois (DIN: 06890830) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 3: Appointment of Leo Olebe (DIN: 11698973) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, based on the recommendation of the Nomination and Compensation Committee and approval of the Board of Directors, Leo Matthew Olebe (DIN: 11698973), who was appointed as an Additional Director in the category of an Independent Director with effect from May 18, 2026, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from May 18, 2026 to May 17, 2031 (both days inclusive) as per the terms and conditions including remuneration, if any and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorised to do all such

acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 4: Approval for payment of Bonus for FY 2026 to François-Charles Sirois, Executive Chairman & CEO of the Company from OnMobile Global Spain S.L, subsidiary of the Company

To consider and if thought fit to pass, the following resolution as an ordinary resolution:

"RESOLVED THAT further to the resolution dated September 25, 2024, approving the appointment of François-Charles Sirois, Executive Chairman and CEO of the Company as President in OnMobile Global Spain S.L., wholly owned subsidiary of the Company for a period of five years at a total remuneration of EURO 346,000 per annum, and pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory amendment, modification or reenactment thereof) and Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment, modification or reenactment thereof) and pursuant to the prior approval of the Audit Committee and recommendations of the Nomination and Compensation Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to pay bonus of EURO 75,795 to François-Charles Sirois (DIN: 06890830), from OnMobile Global Spain S.L, subsidiary of the Company for the Financial year 2025-26, in addition to remuneration approved by the members earlier.

RESOLVED FURTHER THAT the Board of Directors, of the Company on the recommendation of the Nomination and Compensation Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution without being required to seek any further consent or approval of the Members of the Company."

Item No. 5: Approval for revision of remuneration payable to Francois Charles Sirois, Executive Chairman & CEO of the Company from OnMobile Global Spain S.L, subsidiary of the Company

To consider and if thought fit to pass, the following resolution as an ordinary resolution:

"RESOLVED THAT in modification of the resolution dated September 25, 2024, approving the appointment of François-Charles Sirois, Executive Chairman and CEO of the Company as President in OnMobile Global Spain S.L., wholly owned subsidiary of the Company for a period of five years at a total remuneration of EURO 346,000 per annum, and pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the prior approval of the Audit Committee and recommendations of the Nomination and Compensation Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of following revised remuneration to François-Charles Sirois, Executive Chairman and CEO of the Company from OnMobile Global Spain S.L., wholly owned subsidiary of the Company, and as such to his holding/ and continue to hold the office or place of profit in the subsidiary company for his remaining tenure i.e., w.e.f. April 01, 2026 to June 26, 2029, at a total remuneration as set out hereunder to be paid by way of fixed and variable pay, allowances or otherwise either monthly or quarterly or annually as may be decided by the Board of Directors:

Fixed Pay (FP): EURO 546,419 per annum

Variable Pay (VP): 50% of the Fixed Pay per annum (The VP pay-out will be governed by the entity's variable pay policy from time to time)

Other Benefits: In addition to the above, he shall be entitled to all perquisites, employee benefits, amenities and other facilities including guest house accommodation/housing allowance as per the policy of the subsidiary from time to time.

RESOLVED FURTHER THAT save as provided in the explanatory statement forming part of this Notice, all other terms and conditions pertaining to appointment of François-Charles Sirois, Executive Chairman and CEO of the Company as per the resolution passed in the Annual General Meeting held on September 25, 2024, shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors, on the recommendation of the Nomination and Compensation Committee be and is hereby authorized to revise, enhance, alter and vary the terms and conditions of the appointment and/or remuneration and may increase total remuneration including basic salary, bonus, allowances, perquisites and other benefits as mentioned above on a year-on-year basis, within the statutory permissible limits and to do all such acts, deeds, matters and things, as may be deemed to give effect

to the above resolution without being required to seek any further consent or approval of the Members of the Company."

Item No. 6: Approval for revision of remuneration payable to Radhika Venugopal, Whole-time Director & CFO from the Company

To consider and if thought fit to pass, the following resolution as a special resolution:

"RESOLVED THAT pursuant to provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013 and pursuant to applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and on the recommendations of the Nomination and Compensation Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for revision in remuneration payable to Radhika Venugopal, Whole-time Director & CFO from the Company (DIN: 10548693) with effect from April 01, 2026 to March 26, 2027; set out as follows:

Fixed Pay (FP): INR 20,000,000 per annum

Variable Pay (VP): INR 6,666,500 per annum (The VP pay-out will be governed by the Company's Variable pay policy from time to time)

Employee Stock Options: Radhika Venugopal has got 3,40,008 outstanding Employee Stock Options as on date under various ESOP Plans of the Company.

Other Benefits: In addition to the above, she shall be entitled to all perquisites, employee benefits and amenities as per the policy of the Company from time to time. All other terms and conditions of employment as Chief Financial Officer shall continue to apply as per her existing employment agreement with the Company which includes the following:

- i. Provident Fund – Employer's Contribution @12% of Basic Salary
- ii. Gratuity- 4.81% of Basic is contributed to the Gratuity Fund as per Payment of Gratuity Act, 1972 on cessation of employment after at least 5 years of continuous service with the Company
- iii. Leave Travel Allowance - Medical and Hospitalization, Life and Accident Insurance, Leave benefits, travelling, phones, internet, transport and other employee benefits as per the policy of the Company from time to time.

(All the above perquisites shall be valued as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be valued at actual cost.)

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year during the tenure of Radhika Venugopal as 'Whole-time Director and CFO' of the Company, the Company incurs loss or its profits are inadequate, the Company shall pay to Radhika Venugopal the said remuneration by way of salary, perquisites and other allowances, benefits as a minimum remuneration irrespective of whether the same exceeds or not the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration w.e.f. April 01, 2026 to March 26, 2027.

RESOLVED FURTHER THAT save as provided in the explanatory statement forming part of this Notice, all other terms and conditions pertaining to appointment of Radhika Venugopal as 'Whole-time Director and CFO' of the Company as per the special Resolution dated June 20, 2025, passed through postal ballot process shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors, on the recommendation of the Nomination and Compensation Committee be and is hereby authorized do all such acts, deeds, matters and things, as may be deemed necessary to give effect to the above resolution without being required to seek any further consent or approval of the Members of the Company."

Item No. 7: Approval for re-appointment of Radhika Venugopal as Director/ Whole-time Director & CFO of the Company

To consider and if thought fit to pass, the following resolution as a special resolution:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendations of the Nomination and Compensation Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for the re-appointment of Radhika Venugopal (DIN: 10548693) as the 'Whole-time Director & CFO' of the Company, for a further period of three (3) years w.e.f March 27, 2027 to March 26, 2030, on the remuneration and other terms and conditions as set out hereunder and the said remuneration be paid for a period of three (3) years commencing from March 27, 2027 to March 26, 2030

in terms of proviso to Section II of Part II of Schedule V of the Companies Act, 2013, liable to retire by rotation:

Fixed Pay (FP) : INR 20,000,000 per annum

Variable Pay (VP) : INR 6,666,500 per annum (The VP payout will be governed by the Company's Variable pay policy from time to time)

Employee Stock Options: Radhika Venugopal has got 3,40,008 outstanding Employee Stock Options as on date under various ESOP Plans of the Company.

Other Benefits: In addition to the above, she shall be entitled to all perquisites, employee benefits and amenities as per the policy of the Company from time to time. All other terms and conditions of employment as Chief Financial Officer shall continue to apply as per her existing employment agreement with the Company which includes the following:

- i. Provident Fund – Employer's Contribution @12% of Basic Salary
- ii. Gratuity- 4.81% of Basic is contributed to the Gratuity Fund as per Payment of Gratuity Act, 1972 on cessation of employment after at least 5 years of continuous service with the Company
- iii. Leave Travel Allowance - Medical and Hospitalization, Life and Accident Insurance, leave benefits, travelling, phones, internet, transport and other employee benefits as per the policy of the Company from time to time.

(All the above perquisites shall be valued as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be valued at actual cost.)

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year during the tenure of Radhika Venugopal as 'Whole-time Director and CFO' of the Company, the Company incurs loss or its profits are inadequate, the Company shall pay to Radhika Venugopal the said remuneration by way of salary, perquisites and other allowances, benefits as a minimum remuneration irrespective of whether the same exceeds or not the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration w.e.f. March 27, 2027 to March 26, 2030.

RESOLVED FURTHER THAT the Board of Directors, on the recommendation of the Nomination and Compensation Committee, be and is hereby authorized to revise, enhance, alter and vary the terms and conditions of the appointment and/or remuneration, including annual increment(s), if any, from time to time not exceeding 25% of fixed and variable pay on a year-on-year basis, subject to the provisions of the Companies Act, 2013 and

to do all such acts, deeds, matters and things as may be deemed to give effect to the above resolution without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the term of Radhika Venugopal as a Whole-time Director & CFO of the Company shall be on a continued basis on her re-appointment at the Annual General Meeting, when she retires by rotation.

RESOLVED FURTHER THAT the tenure of Radhika Venugopal as a Whole-time Director shall be coterminous with her appointment as Director in the Company or with her directorship in the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 8: Payment of remuneration to non-executive directors including Independent Directors of the Company

To consider and if thought fit, to pass the following resolution as a special resolution:

"RESOLVED THAT in supersession of the earlier resolution of the shareholders dated September 25, 2023 and pursuant to recommendation of Nomination and Compensation Committee and approval of the Board of Directors and pursuant to provisions of section 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or enactment thereof for the time being in force), and in terms of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, subject to such other approvals as may be required, the consent of Members of the Company be and hereby accorded for payment of remuneration to Non-executive directors including Independent directors of the Company appointed from time to time (present and future), in addition to the sitting fees payable for attending the meetings of the Board or Committees thereof, in aggregate not exceeding 5% (Five percent) of the net profits of the Company computed in accordance with the provisions of Section 198 and other applicable provisions of the Companies Act, 2013 or any statutory amendments thereof or INR 25 Million per annum whichever is higher, for a period of 3 (Three) years, commencing from April 1, 2026 up to March 31, 2029 and such remuneration be paid notwithstanding there is no profit or inadequate profit in any financial year during the said three years period and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors

on the basis of recommendation of Nomination and Compensation Committee of the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 9: Material related Party transactions with ONMO INC, subsidiary of the Company

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction(s) taken together or series of transactions or otherwise) with ONMO Inc, a related party pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 1050 million, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and the related party i.e. ONMO Inc, provided that the said Transaction(s)/ Contract(s)/Arrangement(s)/ Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this Resolution."

Item No. 10: Material related party transactions between OnMobile USA LLC and ONMO INC, subsidiaries of the Company

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise), between OnMobile USA LLC and ONMO Inc., the related parties of the Company, pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 1050 million, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related parties (i.e OnMobile USA LLC and ONMO Inc) of the Company, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this Resolution."

Item No. 11: Material related party transactions between OnMobile Global Spain, S.L. and ONMO INC, subsidiaries of the Company

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise), between OnMobile Global Spain S.L. and ONMO Inc., the related parties of the Company, pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 650 million, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related parties (i.e. OnMobile Global Spain, S.L. and ONMO INC) of the Company, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this Resolution."

By Order of the Board of Directors
For OnMobile Global Limited

Sd/-
P V Varaprasad
Company Secretary

Date: June 24, 2026

Place: Bengaluru

Regd. Office:

OnMobile Global Limited,
E City, Tower -1, 94/1C & 94/2,
Veerasandra Village, Attibele Hobli,
Anekal Taluk, Electronic City Phase-1,
Bengaluru- 560100, Karnataka, India
CIN: L64202KA2000PLC02786

NOTES:

1. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. Pursuant to the General Circular numbers 20/2020 dated 05th May 2020, 14/2020 dated 08th April 2020, 17/2020 dated 13th April 2020, 02/2021 dated 13th January 2021, 19/2021 dated 08th December 2021, 21/2021 dated 14th December 2021, 2/2022 dated 05th May, 2022, 10/2022 dated 28th December 2022, 09/2023 dated 25th September 2023, 09/2024 dated 19th September, 2024 and 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs (MCA) has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its circulars dated May 12, 2020, October 7, 2023 and subsequent circulars issued in this regard, the latest being October 3, 2024 ('SEBI Circulars') has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA and SEBI Circulars the Annual General Meeting of the company is being conducted through VC/ OAVM. The venue of the Meeting shall be deemed to be the registered office of the Company.
3. Central Depository Services (India) Limited shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for e-voting and participating in the meeting through VC/OAVM is provided in the instructions which forms part of this Notice. Participation at the AGM through VC/ OAVM shall be allowed on a first-come-first-served basis.
4. Since the AGM is being held in accordance with the Circulars through VC/ OAVM, the facility for appointment of proxies by the members will not be available.
5. Participation of members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, Articles of Association of the Company and other relevant document mentioned in the notice, will be available electronically for inspection by the members from the date of circulation of this Notice up to the date of AGM i.e. August 11, 2026. Members seeking to inspect such documents can send an email to Investors@onmobile.com
7. **The Register of Members and Share Transfer Books of the Company shall remain closed from August 05, 2026 to August 11, 2026 (both days inclusive) for the purpose of 26th AGM of the Company.**
8. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participants(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends. Please refer point no. 18 for the process to be followed for updating bank account mandate.
9. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agents ("RTA"), KFin Technologies Limited (Unit: OnMobile), Selenium Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Telangana, India. Member(s) must quote their Folio Number/DP ID & Client ID and contact details such as email address, contact number etc., in all correspondences with the RTA.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated listed companies to issue shares in dematerialized form only while processing the service requests including transmission and transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, KFin Technologies Limited for assistance in this regard.
12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the RTA

as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable rules.

Pursuant to The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is providing / hosting the required details of unclaimed amount referred to under Section 124 of the Companies Act, 2013 on its website www.onmobile.com and also on the website of the Ministry of Corporate Affairs (MCA) viz., www.iepf.gov.in.

13. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Central Depository Services (India) Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members and during the AGM is provided in the instructions below. The Board of Directors of the Company have appointed Pramod S M, BMP & Co. LLP., (FCS 7834 COP No. 13784) or failing him CS Biswajit Ghosh, BMP & Co. LLP (FCS: 8750 COP NO.: 8239), Practicing Company Secretaries as the Scrutinizer, for conducting e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the purpose.
14. The e-voting period commences on Friday, August 07, 2026 at 9.00 a.m. IST and ends on Monday, August 10, 2026 at 5.00 p.m. IST. During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on August 04, 2026 may cast their votes electronically. The e-voting module

will be disabled by Central Depository Services (India) Limited ('CDSL') for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on August 04, 2026.

15. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
16. Any person who becomes the member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date may refer to the instructions below for generating User ID and password for casting his votes through remote e-voting.
17. In compliance with the Circulars, the Annual Report 2025-26, the Notice of the 26th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s). Further, in compliance with Regulation 36(1)(b) of the SEBI LODR Regulations, a letter providing the web-link, including the exact path, where the annual report for the financial year 2025-26 is available, is being sent to those members whose email address is not registered with the Company/ RTA/ Depository Participants/ Depositories.
18. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Annual Report 2025-26 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

Type of holder	Process to be followed												
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to inward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032. <table border="1"> <tr> <td>Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode</td><td>Form ISR-1</td></tr> <tr> <td>Update of signature of securities holder</td><td>Form ISR-2</td></tr> <tr> <td>For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014</td><td>Form SH-13</td></tr> <tr> <td>Declaration to opt out</td><td>Form ISR-3</td></tr> <tr> <td>Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee</td><td>Form SH-14</td></tr> <tr> <td>Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form</td><td>Form ISR- 4</td></tr> </table> The aforesaid forms can be downloaded from the website of the Company at https://www.onmobile.com/investors/investor_services and RTA at https://ris.kfintech.com/clientservices/isc/.	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1	Update of signature of securities holder	Form ISR-2	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13	Declaration to opt out	Form ISR-3	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR- 4
Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1												
Update of signature of securities holder	Form ISR-2												
For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13												
Declaration to opt out	Form ISR-3												
Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14												
Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR- 4												
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.												

Members may note that pursuant to the General Circular No. 20/2020 dated May 05, 2020 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily update their email address by accessing the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

19. SEBI, vide its Master Circular dated May 17, 2023 and subsequent notifications thereto, had made it mandatory for holders of physical securities to furnish details of PAN, KYC (Postal Address, Mobile Number, E-mail, Bank Details, Signature) and Nomination / Optout of Nomination.

In order to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the aforesaid Acts, SEBI, vide its Circular dated November 17, 2023, has done away with the provision regarding freezing of folios lacking PAN, KYC, and Nomination details or referring them to the administering authorities.

Further SEBI has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The relevant forms are available on the Company's website at https://www.onmobile.com/investors/investor_services and on the website of the RTA at <https://ris.kfintech.com/clientservices/isc/>. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.

20. SEBI vide its Circulars dated July 31, 2023, and August 4, 2023, read with Master Circular dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)

21. Members may also note that the Notice of the 26th AGM and the Annual Report 2025-26 will also be available on the Company's website, <https://www.onmobile.com/>, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.

22. Additional information pursuant to sub-regulation (3) of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) in respect of the Director(s) seeking appointment/re-appointment at the AGM is annexed hereto and forms part of the Notice.
23. SEBI has mandated submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form shall submit their PAN details to the Company's RTA, KFin Technologies Limited.
24. The Scrutinizer, after scrutinizing the votes cast at the meeting and votes casted through remote e-voting, make a consolidated scrutinizer's report and submit the same to the Chairman or to any other person authorised by the Chairman. The Chairman/ Authorised person shall declare the results of the voting on or before August 13, 2026. The results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company www.onmobile.com and on the website of CDSL www.evotingindia.com and also be communicated to the Stock Exchanges.
25. Since the AGM will be held through VC/ OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

Pursuant to Section 161 of the Companies Act, 2013 ("the Act") , and other applicable provisions, based on recommendation of the Nomination and Compensation Committee, the Board vide resolution dated May 18, 2026, appointed Leo Olebe (DIN: 11698973) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from May 18, 2026 to May 17, 2031 (both days inclusive) subject to the approval of the shareholders through a special resolution.

Pursuant to Regulation 17(1C) of the LODR Regulations, Leo Olebe shall hold office until the date of next general meeting or for a period of three months from the date of appointment, whichever is earlier. Accordingly, the Company is seeking approval of the members of the Company at the ensuing Annual General meeting.

The Company has obtained from Leo Olebe the following disclosures/ declarations:

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules"),
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (1) & (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- (vi) Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has, in terms of Section 160(1) of the Companies Act, 2013, received in writing a notice from a shareholder proposing the candidature of Leo Olebe for the office of Independent Director.

In the opinion of the Board, Leo Olebe fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of Management. The Board noted that Leo Olebe's background and experience are aligned to the role and capabilities identified by the Nomination and Compensation Committee (NCC) and that he is eligible for appointment as an Independent Director. The Board was satisfied that the appointment is justified due to the following reasons:

- Leo Olebe brings 25+ years of global leadership experience in building and scaling billion-dollar gaming and media businesses at Microsoft, YouTube, Google, Meta and Disney. He is a proven operator and board leader known for launching breakthrough products, driving strategic partnerships, and deploying AI-first solution across global markets.
- He served as Senior Global Director – Games Partnerships at Meta (Facebook), where he transformed the gaming business into a \$1B+ revenue multi-pillar platform, proving his ability to drive business turnaround and growth.
- As Global Head of Gaming, YouTube, Leo has led one of the world's largest gaming ecosystems with 500M+ daily users and 120B+ watch hours, demonstrating expertise in gaming platforms and audience engagement at scale.
- As VP of Global Partnerships, he oversaw Xbox's third-party content ecosystem across developers, publishers, and platforms worldwide. He also led development of an AI agent to streamline partner management and onboarding.
- Leo is currently engaged in multiple high-impact roles across the global gaming and technology ecosystem, including serving as Venture Partner at Griffin Gaming Partners (a \$1.5B gaming-focused fund), Principal at Olebe Media Group (strategic advisory in AI, growth, and partnerships), Chairman of Games for Change, Board Director & Investor at Maestro Media, Trustee at Occidental College and The Strong National Museum of Play, and Advisor to the Endless Foundation, reflecting his active involvement in gaming, investment, governance, and strategic innovation at a global level.

The resolution seeks the approval of members for the appointment of Leo Olebe as an Independent Director of the Company from May 18, 2026 to May 17, 2031 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder and under the SEBI LODR Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and SS-2 are provided in additional information section of this Notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 & 25 (2A) of the LODR Regulations, the approval of the members is sought for the appointment of Leo Olebe as an Independent Director of the Company, as a special resolution as set out above.

Copy of Letter of Appointment setting out the terms and conditions is available for inspection through electronic mode. Members seeking to inspect the same can send an email to Investors@onmobile.com

Except Leo Olebe and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution as set out in Item No. 3.

The Board recommends the special resolution set forth in Item No. 3 for the approval of the shareholders.

Item No. 4

The Nomination and Compensation Committee vide resolution dated June 24, 2024, and the Audit Committee vide resolution dated June 26, 2024 subject to approval of the shareholders recommended to the Board appointment of Francois Charles Sirois, Executive Chairman & CEO of the Company on the Board of OnMobile Global Spain S.L, wholly owned subsidiary of the Company, designated as 'President' for a period of 5 years w.e.f. June 27, 2024 or a subsequent date subject to grant of employment visa in Spain (i.e., on August 23, 2024) at a total remuneration of EURO 346,000 per annum and other facilities including guest house accommodation as per the policies of the subsidiary from time to time.

Further, pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014, shareholders at the Annual General Meeting held on September 25, 2024 approved appointment of Francois Charles Sirois, Executive Chairman and CEO of the Company on the Board of OnMobile Global Spain S.L, wholly owned subsidiary of the Company, as the said appointment would result in him holding an office or place of profit in the subsidiary.

The current compensation structure of François-Charles Sirois, Executive Chairman & CEO of the Company, does not include any short-term incentives or bonus components and has remained unchanged over the past two years since his appointment in 2024. Further, the existing structure does not provide for performance-linked remuneration.

In line with evolving market practices and in order to align executive compensation with performance outcomes, it is proposed to introduce a performance-driven compensation component. The proposed bonus is intended to align the CEO's remuneration with the performance of the business

and to incentivize achievement of strategic and operational objectives.

The Nomination and Compensation Committee at its meeting held on June 24, 2026, took into account his flexibility and commitment in relocating from Montreal to Spain to oversee and manage the affairs of OnMobile Global Spain S.L.

The Nomination and Compensation Committee also considered the variable pay paid to other senior executives during the financial year 2025–26 based on achievement of the Annual Operating Plan (AOP) and noted that the proposed bonus is consistent with and aligned to the overall compensation framework applicable to the senior management team.

Accordingly, the proposed bonus is considered justified, reasonable and commensurate with his roles, responsibilities and contribution to the Company's performance.

Accordingly, it is proposed to pay a bonus of EURO 75,795 for financial year 2025-26, to François-Charles Sirois from OnMobile Global Spain S.L in addition to the earlier approved remuneration.

Further, SEBI vide circular dated December 12, 2024 amended the Listing Regulations stating 'the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, except who is **part of promoter or promoter group**, shall not require approval of the Audit Committee provided that the same is not material in terms of the provisions of Regulation 23(1)[Ref: Regulation 23(2)(e)].

Since, François-Charles Sirois represents the promoter of the Company and is a related party as per Section 2(76) (i) of the Companies Act, 2013, as per Section 177(4) (iv) of the Companies Act, 2013, the exemption under Regulation 23(2) (e) is not applicable. Accordingly, the Audit Committee at its meeting held on June 24, 2026, granted its approval for the said related party transaction after reviewing the information required to be provided for approval of the said RPT.

Accordingly, draft disclosure as per SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, to be presented before the shareholders for approval is attached as **Annexure I**.

Except François-Charles Sirois and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution as set out in Item No. 4.

The Board recommends the ordinary resolution set forth in Item No. 4 for the approval of the shareholders.

Item No. 5

The Nomination and Compensation Committee vide resolution dated June 24, 2024 and the Audit Committee vide resolution dated June 26, 2024 subject to approval of the shareholders recommended to the Board appointment

of François-Charles Sirois, Executive Chairman & CEO of the Company on the Board of OnMobile Global Spain S.L, designated as 'President' for a period of 5 years w.e.f. June 27, 2024 or a subsequent date subject to grant of employment visa (i.e., August 23, 2024) in Spain at a total remuneration of EURO 346,000 per annum and other facilities including guest house accommodation as per the policies of the subsidiary from time to time.

Further, pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014, shareholders at the Annual General Meeting held on September 25, 2024 approved appointment of François-Charles Sirois, Executive Chairman and CEO of the Company on the Board of OnMobile Global Spain S.L, wholly owned subsidiary, as the said appointment would result in him holding an office or place of profit in the subsidiary.

During the year, the Company undertook a comprehensive Salary and Benefits Benchmarking exercise across its India and global workforce in partnership with AON, a leading human capital consulting firm. The assessment covered compensation structures, employee benefits, and overall reward practices across all operating geographies including the compensation paid to François-Charles Sirois, Executive Chairman & CEO of the Company.

The current compensation structure of François-Charles Sirois, Executive Chairman & CEO of the Company, does not include any short-term incentives or bonus components and has remained unchanged over the past two years since his appointment in 2024. Further, the existing structure does not provide for performance-linked remuneration.

The Nomination & Compensation Committee, at its meeting held on June 24, 2026, reviewed the current structure and identified certain areas that may benefit from further strengthening, including enhancing accountability against short-term KPIs, improving alignment with the organization's performance-driven culture, mitigating potential retention challenges, and reducing execution-related risks as the organization progresses through its scaling phase. The Committee also took into account the significant leadership, expertise, and international management capabilities provided by François-Charles Sirois.

The Committee also took into account his flexibility and commitment in relocating from Montreal to Spain to oversee and manage the affairs of OnMobile Global Spain S.L.

Considering the above, the Nomination and Compensation Committee made the following recommendations to the Board with respect to the proposed revision in remuneration which is critical before the Company's growth acceleration:

- Moving CEO to P90 Compensation as per AON's Benchmarking exercise
- Introduce at risk compensation

- Rebalancing equity to market norms

Accordingly, it is proposed to revise the remuneration structure to include an increase in fixed pay along with a variable pay component of up to 50% of the fixed pay, linked to performance metrics consistent with those applicable to the broader employee base.

The proposed revision in remuneration is considered necessary to support the Company's growth acceleration strategy and is justified, reasonable and commensurate with the roles, responsibilities and contribution of François-Charles Sirois.

Accordingly, the Board at its meeting held on June 24, 2026, on the recommendation of the Nomination and Compensation Committee approved and recommended the revision of remuneration payable to Francois Charles Sirois, Executive Chairman & CEO from OnMobile Global Spain S.L, wholly owned subsidiary as follows:

Fixed pay (FP): EURO 546,419 per annum

Variable Pay (VP): 50% of the Fixed Pay per annum (The VP pay-out will be governed by the entity's variable pay policy from time to time)

Other Benefits: In addition to the above, he shall be entitled to all perquisites, employee benefits, amenities and other facilities including guest house accommodation/housing allowance as per the policy of the subsidiary from time to time.

Further, SEBI vide circular dated December 12, 2024 amended the Listing Regulations stating 'the remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management, **except who is part of promoter or promoter group**, shall not require approval of the audit committee provided that the same is not material in terms of the provisions of Regulation 23(1)[Ref: Regulation 23(2)(e)].

Since, François-Charles Sirois represents the promoter of the Company and is a related party as per Section 2(76) (i) of the Companies Act, 2013, as per Section 177(4) (iv) of the Companies Act, 2013, the exemption under Regulation 23(2) (e) is not applicable. Accordingly, the Audit Committee at its meeting held on June 24, 2026, granted its approval for the said related party transaction after reviewing the information required to be provided for approval of the said RPT.

Pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014, approval of the shareholders is being sought at the Annual General Meeting for revision of remuneration payable to Francois Charles Sirois from OnMobile Global Spain S.L.

Accordingly, draft disclosure as per SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025

to be presented before the shareholders for approval is attached as **Annexure I**.

Except François-Charles Sirois and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution as set out in Item No. 5.

The Board recommends the ordinary resolution set forth in Item No. 5 for the approval of the shareholders.

Item No. 6

The Board at its meeting held on May 20, 2025, based on the recommendation of the Nomination and Compensation Committee dated May 19, 2025 and subject to the approval of the shareholders of the Company, approved appointment of Radhika Venugopal as the Whole-time Director to be designated as 'Whole-time Director and CFO' w.e.f. May 20, 2025 to March 26, 2027.

Further, the shareholders through postal ballot resolution dated June 20, 2025 approved the above proposal and the remuneration as follows:

Fixed Pay (FP) : INR 15,000,000 per annum

Variable Pay (VP) : INR 5,000,000 per annum (The VP pay-out will be governed by the Company's Variable pay policy)

Employee Stock Options: Radhika Venugopal has got 3,40,008 outstanding Employee Stock Options as on date under various ESOP Plans of the Company.

Other Benefits: In addition to the above, she shall be entitled to all perquisites, employee benefits and amenities as per the policy of the Company from time to time. All other terms and conditions of employment as Chief Financial Officer shall continue to apply as per her existing employment agreement with the Company which includes the following:

- i. Provident Fund – Employer's Contribution @12% of Basic Salary
- ii. Gratuity- 4.81% of Basic is contributed to the Gratuity Fund as per Payment of Gratuity Act, 1972 on cessation of employment after at least 5 years of continuous service with the Company
- iii. Leave Travel Allowance - Medical and Hospitalization, Life and Accident Insurance, Leave benefits, travelling, phones, internet, transport and other employee benefits as per the policy of the Company from time to time.

(All the above perquisites shall be valued as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be valued at actual cost.)

During the year, the Company undertook a comprehensive Salary and Benefits Benchmarking exercise across its India and global workforce in partnership with AON, a leading

human capital consulting firm. The assessment covered compensation structures, employee benefits, and overall reward practices across all operating geographies including the compensation paid to Radhika Venugopal, Whole-time Director & CFO of the Company.

The benchmarking exercise indicated that the current compensation of Radhika Venugopal is below market levels when compared to remuneration of Chief Financial Officers in peer companies of similar size and complexity.

The Nomination and Compensation Committee at its meeting held on June 24, 2026, also took into account her significant contributions during the financial year 2025–26, including her efforts in successfully driving the identification and collection of tax refunds that had been pending for over ten years.

In alignment with the findings of the benchmarking exercise and considering her performance and contributions, it is proposed to revise the remuneration payable to Radhika Venugopal for the remaining period of her current term as Whole-time Director & CFO of the Company and for her proposed re-appointment.

Accordingly, the Board at its meeting held on June 24, 2026, on the recommendation of the Nomination and Compensation Committee subject to shareholders approval approved revision of remuneration payable to Radhika Venugopal, Whole-time Director and CFO and recommend to the members for approval of revised remuneration as follows:

Fixed pay: INR 20,000,000 per annum

Variable pay: INR 6,666,500 per annum (The VP pay-out will be governed by the Company's Variable pay policy from time to time)

Employee Stock Options: Radhika Venugopal has got 3,40,008 outstanding Employee Stock Options as on date under various ESOP Plans of the Company. Other Benefits: In addition to the above, she shall be entitled to all perquisites, employee benefits and amenities as per the policy of the Company from time to time. All other terms and conditions of employment as Chief Financial Officer shall continue to apply as per her existing employment agreement with the Company which includes the following:

1. Provident Fund – Employer's Contribution @12% of Basic Salary
2. Gratuity- 4.81% of Basic is contributed to the Gratuity Fund as per Payment of Gratuity Act, 1972 on cessation of employment after at least 5 years of continuous service with the Company
3. Leave Travel Allowance - Medical and Hospitalization, Life and Accident Insurance, Leave benefits, travelling, phones, internet, transport and other employee benefits as per the policy of the Company from time to time.

(All the above perquisites shall be valued as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be valued at actual cost.)

Except Radhika Venugopal and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution as set out in Item No. 6.

The Board recommends the special resolution set forth in Item No. 6 for the approval of the shareholders.

Item No. 7

Radhika Venugopal was appointed earlier as a Whole-time Director & CFO of the Company liable to retire by rotation w.e.f. May 20, 2025, to March 26, 2027, by shareholders through postal ballot resolution dated June 20, 2025.

She is due to complete her first term on March 26, 2027. The Nomination and Compensation Committee of the Board of Directors, based on the evaluation of her performance during the tenure and considering her skills, experience, knowledge and expertise, has recommended re-appointment of Radhika Venugopal as Whole-time Director & CFO of the Company for another term of three (3) years w.e.f. March 27, 2027 upto March 26, 2030, liable to retire by rotation on the remuneration and other terms and conditions as set out hereunder and the said remuneration be paid for a period of three (3) years commencing from March 27, 2027 to March 26, 2030 in terms of proviso to Section II of Part II of Schedule V of the Companies Act, 2013:

Fixed Pay (FP) : INR 20,000,000 per annum

Variable Pay (VP) : INR 6,666,500 per annum (The VP payout will be governed by the Company's Variable pay policy from time to time)

Employee Stock Options: Radhika Venugopal has got 3,40,008 outstanding Employee Stock Options as on date under various ESOP Plans of the Company.

Other Benefits: In addition to the above, she shall be entitled to all perquisites, employee benefits and amenities as per the policy of the Company from time to time. All other terms and conditions of employment as Chief Financial Officer shall continue to apply as per her existing employment agreement with the Company which includes the following:

- i. Provident Fund – Employer's Contribution @12% of Basic Salary
- ii. Gratuity- 4.81% of Basic is contributed to the Gratuity Fund as per Payment of Gratuity Act, 1972 on cessation of employment after at least 5 years of continuous service with the Company

- iii. Leave Travel Allowance - Medical and Hospitalization, Life and Accident Insurance, Leave benefits, travelling, phones, internet, transport and other employee benefits as per the policy of the Company from time to time.

(All the above perquisites shall be valued as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be valued at actual cost.)

The Company has, in terms of Section 160(1) of the Companies Act, 2013, received in writing a notice from a shareholder, proposing the candidature of Radhika Venugopal for the office of Whole-time Director & CFO.

The resolution seeks the approval of the shareholders for reappointment of Radhika Venugopal as a Whole-time Director & CFO of the Company for a term of three years w.e.f. March 27, 2027 upto March 26, 2030, pursuant to Sections 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and the Rules made there under. She is liable to retire by rotation.

The Company has received from Radhika Venugopal (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of The Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such re-appointment.

In the opinion of the Board, Radhika Venugopal fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for re-appointment as a Whole-time Director & CFO of the Company. A copy of the draft letter of re-appointment of Radhika Venugopal as a Whole-time Director & CFO setting out the terms and conditions would be available for inspection without any fee by the members in electronic form as per the instructions provided in the Notice.

The Board considers that her continued association would be of immense benefit to the Company and it is in the interest of the Company to continue to avail ourselves of Radhika Venugopal as a Director.

Except Radhika Venugopal and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution as set out in Item No. 7.

The Board recommends the special resolution set forth in Item No. 7 for the approval of the shareholders.

Additional information on Directors seeking Appointment / Re-appointment/ Increase in Remuneration of Whole Time Director and CFO /Remuneration of Non-Executive Directors including Independent Directors at the AGM pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Name	François-Charles Sirols	Leo Olebe	Radhika Venugopal	Paul Lamontagne	Ajai Puri	Shimi Shah	Frederic Lavoie	Manoranjan Mohapatra
Date of Birth	05-05-1975	18-07-1975	29-11-1980	19-08-1959	09-03-1961	26-02-1971	26-08-1976	01-04-1962
Age	51	50	45	66	65	55	49	64
Date of Appointment	26-06-2014	18-05-2026	20-05-2025	17-12-2020	25-04-2024	03-05-2024	09-07-2024	05-02-2026
Qualification	Bachelor's in business administration (B.M.A) from the University of Montreal	Master's degree in business administration marketing and Strategy from University of Southern California, Marshall School of Business	Chartered Accountant (CA)	BA from McGill University and MBA from France's Institut d'Etudes Politiques de Paris.	Master's degree in commerce from Meerut University, UP.	Bachelor's degree in business management BSc. from King's College, University of London and master's degree in management studies is also a Chartered M.Phil from Queens' College, University of Cambridge	Bachelor of Business Administration and Master of Business Administration (MBA) from Université Laval. He is also a Chartered Financial Analyst (CFA).	B.E. (Hons.) in Electrical and Electronics Engineering from BITS Pilani.
Experience	François-Charles Sirols has about 25 years of experience in corporate mergers, acquisitions and financing. He has wide experience in Media (multiplatform music services and digital content production, distribution and promotion), Internet, Software, Venture Capital & Private Equity industries.	Leo brings 26 years of experience driving billions in revenue at Microsoft, Google, Meta, and Disney. As VP of Global Partnerships at Xbox, he helped transform it into a 500M+ user cloud ecosystem. As MD, he led partnerships/ BD for Google Play's \$30B+ gaming business and helped grow YouTube Gaming to 500M+ daily viewers as Global Head of Gaming. Today he is a Venture Partner at Griffin (\$1.5B+ AUM), Co-Founder/ President of a gaming studio, and Principal of Olebe Media Group—advising PE, family-office, and creative-agency clients. He has worked on major franchises like Star Wars, Marvel, and The Matrix.	Radhika is a results-driven, strategic professional with nearly twenty years of experience in global finance across diverse domains. As a qualified Chartered Accountant, she possesses expertise in Financial Planning Analysis & Reporting, Contrallership, Statutory Reporting, Deal structuring and pricing, Contracting & Negotiations, Treasury, Mergers & Acquisitions, Investor Relations, Statutory Compliances, Taxation & transfer pricing, Procurement and Administration.	Paul Lamontagne is a Canadian business leader and board member with extensive experience across banking, private equity, venture capital, and impact investing. He currently leads the QG100 Network, supporting global expansion of leading Quebec companies. He is the Founder CEO of FinDev Canada and has held senior leadership roles at CIBC and CapAfrica, and co-founded the Enablis Entrepreneurial Network. He has served on several corporate, governmental and not-for-profit boards globally and is a registered Independent Director with the Indian Institute of Corporate Affairs.	Ajai Puri brings over four decades of leadership experience across telecom, media and FMCG sectors, with deep expertise in building, scaling and transforming large businesses across South Asia. During his long tenure at Bharti Airtel, where he served as COO – India & South Asia, he played a pivotal role in driving strategic transformation, operational excellence and sustained market leadership, significantly enhancing market share, profitability and customer offerings.	Shimi Shah brings over two decades of experience in global investing, private equity and venture capital, with a strong track record of executing early and expansion-stage investments across Europe, the United States and the Middle East. She has deep expertise in portfolio strategy, capital allocation and value creation, having led and delivered successful outcomes across diverse sectors and geographies.	Frédéric Lavoie brings over 20 years of experience across digital media, e-commerce and gaming, with strong expertise in mergers & acquisitions, corporate finance and business strategy. He has played key leadership roles in scaling and managing globally distributed digital businesses, with a focus on driving growth, operational efficiency and value creation. He possesses deep capabilities in financial management, investment strategy and business transformation, complemented by hands-on experience in building and advising companies across industries.	Manoranjan Mohapatra brings over four decades of experience in building and scaling technology-led businesses across the telecom and fintech sectors. He has deep expertise in growth strategy, digital transformation, and global business expansion, with a proven track record of driving large-scale organisational growth and market leadership across multiple geographies. He possesses strong capabilities in product innovation, operational leadership, and strategic execution, having led complex technology organisations and delivered significant shareholder value.

Name	François-Charles Sirois	Leo Olebe	Radhika Venugopal	Paul Lamontagne	Ajai Puri	Shimi Shah	Frederic Lavoie	Manoranjan Mohapatra
		Boards: Games for Change (Chair), Maestro Media, The Strong, Endless, and Occidental College. MBA, USC Marshall; BA, Occidental. Lives in Pleasanton, CA with his wife and three children.	Skilled in devising solutions to enhance business operations and streamline workflows. Radhika has been an integral part of OnMobile Global Limited for over 15 years. She has progressed through various key roles throughout her tenure, contributing significantly to the company's growth and transformative phases.		He has demonstrated strong capabilities in business strategy, large-scale operations management, digital and product innovation, and market expansion, with notable contributions in broadband growth, digital services and DTH operations. His prior leadership roles at Cargill Foods India and VST India further strengthen his expertise in consumer businesses, brand building and go-to-market strategy, making him a well-rounded leader with a proven track record of delivering long-term shareholder value.	She possesses significant strengths in board leadership, corporate governance and performance oversight, having advised and established high-performing boards for private equity funds, sovereign wealth funds, family offices and corporates globally. Her experience spans governance and transformation, expertise in consumer businesses, brand strategy, growth advisory and impact investing, enabling her to contribute effectively to strategic decision-making and long-term shareholder value creation.	His background across digital content distribution, advisory services and high-growth platforms enables him to contribute effectively to strategic decision-making, capital allocation and long-term business development.	His experience spans telecom infrastructure, product engineering, fintech solutions, and governance, enabling him to contribute effectively to business transformation, scaling initiatives, and long-term value creation.
Nature of Expertise	Corporate Mergers, Acquisitions and Financing	Finance, Technology, Gaming	Finance, strategy & governance including Financial Planning & Analysis, controllership, Merger & Acquisitions, treasury, taxation, and investor relations	Global financial services, private equity and impact investing, international business strategy, and corporate governance	Telecom and media leadership, business transformation, strategy execution, and large-scale operations management	Private equity and venture capital, global investing, board governance and performance oversight	Digital media, e-commerce and gaming, with expertise in M&A, corporate finance and business strategy	Telecom and fintech, digital transformation, business scaling, and global operations leadership

Name	François-Charles Sirois	Leo Olebe	Radhika Venugopal	Paul Lamontagne	Ajai Puri	Shimi Shah	Frederic Lavoie	Manoranjan Mohapatra
Directorships held in other companies (including foreign companies) as on date	1. OnMobile Systems Inc. 2. Telesystem Ltd. 3. OnMobile USA LLC. 4. ONMO, Inc. 5. OnMobile Global Spain S.L 6. Sirwel Inc.	1. Olebe Media Group, LLC 2. Games for Change 3. Maestro Media, Inc. 4. Endless Foundation 5. Occidental College	1. Mobile Voice Konnect Private Limited 2. OnMobile Singapore PTE Ltd. 3. OnMobile USA LLC 4. OnMobile Costa Rica OBCR, SA 5. OnMobile Europe BV 6. Servicios De Telefonía OnMobile Sa De Cv 7. OnMobile Global Solutions Canada Limited 8. ONMO Inc. 9. OnMobile Global for Telecommunications Services 10. OnMobile Bangladesh Private Limited 11. Onmobile Bangladesh Technologies Private Limited 12. ONMO Sweden AB 13. Technologies rob0 Inc 14. OnMobile Uganda Limited 15. OnMobile South Africa Technologies Pty Ltd 16. OnMobile Global Limited Employees Group Gratuity Fund Trust (Trustee)	1. Enablis Entrepreneurial Network South Africa NPC 2. Enablis Financial Corporation SA Proprietary Limited 3. Réseau QG100 4. OnMobile Global Spain SLU 5. OnMobile USA LLC 6. OnMobile Global Solutions Canada Limited 7. Technologies ROB0 Inc. 8. OnMobile Europe BV SA 9. OnMobile Kenya Telecom Limited	1. Arthimpact Digital Loans Private Limited 2. Haier Appliances (India) Private Limited	1. Miratech 2. Carousel Solutions Group Ltd	1. ONMO Inc.	NIL
Listed entities from which the director has resigned in the past three years	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Disclosure of relationship between directors inter-se of the Company	François-Charles Sirois is not related to any other Director of the Company	Leo Olebe is not related to any other Director of the Company	Radhika Venugopal is not related to any other Director of the Company	Paul Lamontagne is not related to any of the Directors and Key Managerial Personnel of the Company	Ajai Puri is not related to any of the Directors and Key Managerial Personnel of the Company	Shimi Shah is not related to any of the Directors and Key Managerial Personnel of the Company	Frederic Lavoie is not related to any of the Directors and Key Managerial Personnel of the Company	Mao Mohapatra is not related to any of the Directors and Key Managerial Personnel of the Company

Name	François-Charles Sirois	Leo Olebe	Radhika Venugopal	Paul Lamontagne	Ajai Puri	Shimi Shah	Frederic Lavoie	Manoranjan Mohapatra
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders/ Investors Grievance Committee)	NIL	1. Occidental College, Member – Audit Committee	NIL	NIL	NIL	NIL	NIL	NIL
Number of shares held in the Company including shareholding as a beneficial owner.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed director meets such requirements	Not Applicable	Extensive experience in Finance, Technology and Gaming	Not Applicable	Extensive experience in business strategy, banking, private equity, venture capital, telecommunications.	Extensive experience in starting, building, growing and transforming businesses and value creating shareholder	Extensive experience in private equity and venture capital	Not Applicable	Extensive experience in growth strategy, digital transformation, and organizational scaling
Remuneration last drawn by such person	OnMobile Global Limited, India: INR 3,999,996 OnMobile Global Spain S.L.: EURO 346, 000	Not Applicable	From OnMobile Global Limited: Fixed Pay including PF: INR 14,921,064 Variable Pay: INR 7,500,000 (@150% of payout) Payment Pertaining to Previous FY25: INR 1,032,500 Total: INR 23,453,564	INR 2,350,000	INR 2,850,000	INR 3,050,000	INR 2,450,000	INR 540,411
Details of Remuneration sought to be paid	As mentioned in the Explanatory Statement to Agenda Item No. 4 & 5	As mentioned in Agenda Item No. 3 read with Agenda Item No. 8 and Explanatory statement thereof;	As mentioned in the Explanatory Statement to Agenda Item No. 6 & 7	As mentioned in the Explanatory Statement to Agenda Item. 8	As mentioned in the Explanatory Statement to Agenda Item. 8	As mentioned in the Explanatory Statement to Agenda Item. 8	As mentioned in the Explanatory Statement to Agenda Item. 8	As mentioned in the Explanatory Statement to Agenda Item. 8

For other details such as the number of meetings of the Board attended during the year, remuneration drawn and profile in respect of above director, please refer to the Report on Corporate Governance which is part of the Annual Report

Item No. 8:

In terms of sections 197, 198 read with Schedule V of Companies Act 2013, the Shareholders in the AGM held on September 25, 2023 had approved payment of remuneration to non-executive directors including independent directors, in aggregate upto 5% of the net profits or INR 18 Million per annum, whichever is higher, in addition to the sitting fees to which they are entitled. As prescribed under schedule V the approval was accorded for a period of 3 years, commencing from April 1, 2024 up to March 31, 2027.

With the induction of Manoranjan Mohapatra (Mao) on the Board w.e.f. February 05, 2026 and Leo Olebe w.e.f May 18, 2026, the Board of Directors at their meeting held on May 18, 2026 based on the recommendation of Nomination & Compensation Committee subject to approval of shareholders, recommends payment of remuneration to the non-executive directors including Independent directors of the Company appointed from time to time (present and future) in the event of no profit or inadequate profit in aggregate upto 5% of the net profits or INR 25 Million per annum, whichever is higher in addition to the sitting fees to which they are entitled for a period of 3 years, commencing from April 01, 2026 to March 31, 2029.

The directors have been assigned various roles, responsibilities and duties. The Companies Act, 2013 envisages that even non-executive directors devote more attention and time

for effective and good governance of the Company of which they are directors. Corresponding to their increased responsibilities, the Companies Act also envisages that they should be compensated adequately for their services.

As per the amended provisions of Sections 149(9), 197 and Schedule V of the Companies Act, 2013 vide Companies Amendment Act, 2020 notified on March 18, 2021, Non-executive directors including Independent directors are now eligible for remuneration as per Schedule V of the Act, even in case of no profits or inadequate profits.

Further, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also requires approval of the shareholders for payment of remuneration to non-executive directors.

The Special Resolution at Item No. 8 seeks approval of the shareholders pursuant to section 197, 198 and other applicable provisions, if any read with schedule V of the Companies Act, 2013 and pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for payment of remuneration to non-executive directors including independent directors in aggregate up to 5% of the net profits or INR 25 Million per annum, whichever is higher, in addition to the sitting fees to which they are entitled, for a further period of 3 years, commencing from April 1, 2026 to March 31, 2029.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 8 is annexed hereto.

Statement containing additional information as required in Schedule V of the Companies Act, 2013

I. General information:

1.	Nature of industry	Mobile Entertainment Services. OnMobile provides mobile entertainment products & solutions such as Tones and Videos & Editorial to telecom operators and media companies. Outside this traditional core, OnMobile focused on building cutting-edge Mobile Gaming products such as ONMO & Challenges Arena which would be taken to market through B2B and D2C channels.			
2.	Date or expected date of commencement of commercial production	Year 2000 (Date of Incorporation: September 27, 2000)			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4.	Financial performance based on given indicators	₹. in Millions			
		Particular	2025-26	2024-25	2023-24
		Turnover	1,801.60	2,393.13	1,671.11
		Profit after Tax	(35.49)	84.45	29.07
5.	Foreign investments or collaborations, if any.	(No. of Shares)			
		Particulars	FY 2025-26	FY 2024-25	
		Foreign Nationals	12,376	49,876	
		Companies	50,923,703	50,923,703	
		Foreign Portfolio Investors	183,780	245,418	
		NRIs	1,327,892	1,264,642	

II. Information about the Directors:

Name of Non-Executive Director including independent directors	Paul Lamontagne, Independent Director	Ajai Puri, Independent Director	Shimi Shah, Independent Director	Frederic Lavoie, Non-Executive Director	Manoranjan Mohapatra (Mao), Independent Director	Leo Olebe, Independent Director	Radhika Venugopal, Whole-time Director & CFO
Background details	Paul Lamontagne is a business builder and global connector with deep experience in banking, private equity, venture capital, telecommunications and impact investing, has a history of uncovering hidden gems. Paul received his BA from McGill University and his MBA from France's Institut d'Études Politiques de Paris.	Ajai Puri is a global Telecom, Media and FMCG executive with over 40 years of experience in starting and building, growing, transforming businesses and creating shareholder value in South Asia. For over 17 years at Bharti Airtel, Ajai led various businesses, driving strategic change, operational efficiency and commercial excellence, resulting in significant levels of long-term growth in both Market Share and profitability. Ajai Puri holds Master's Degree in Commerce from Meerut University, UP.	Shimi Shah has been actively involved in investing and venture capital for over 20 years and has made over 50 investments in early and expansion stage transactions, of which many have been successfully exited with superior returns for investors in Europe, the US, and the Middle East. Shimi Shah holds Bachelor's degree in Business Management BSc. from King's College, University of London and Master's Degree in Management Studies M.Phil from Queens' College, University of Cambridge	Frédéric Lavoie is a seasoned executive with a background that includes digital content distribution, e-commerce and gaming. He has 20 years of experience in mergers, acquisitions and financings. Frederic Lavoie holds a Bachelor of Business Administration and a Master of Business Administration (MBA) from Université Laval. He is also a Chartered Financial Analyst (CFA).	Manoranjan Mohapatra (Mao) is a seasoned growth leader and strategic business executive with over four decades of experience in building and scaling technology-led businesses across the telecom and fintech industries. Mohapatra holds a B.E. (Hons.) in Electrical and Electronics Engineering from BITS Pilani.	Leo has over 26 years of experience driving billions in revenue at Microsoft, Google, Meta, and Disney. As VP of Global Partnerships at Xbox, he helped transform it into a 500M-user cloud ecosystem. As MD, he led partnerships/ BD for Google Play's \$30B+ gaming business and helped grow YouTube Gaming to 500M+ daily viewers as Global Head of Gaming. Today he is a Venture Partner at Griffin (\$1.5B+ AUM), Co-Founder/President of a gaming studio, and Principal of Olebe Media Group—advising PE, family-office, and creative-agency clients. He has worked on major franchises like Star Wars, Marvel, and The Matrix. Leo holds Master's degree in Business administration from University of Southern California, Marshall School of Business.	Radhika is a results-driven, strategic professional with nearly twenty years of experience in global finance across diverse domains. As a qualified Chartered Accountant, she possesses expertise in Financial Planning, Analysis & Reporting, Controllershship, Statutory Reporting, Deal structuring and pricing, Contracting & Negotiations, Treasury, Mergers & Acquisitions, Investor Relations, Statutory Compliances, Taxation & transfer pricing, Procurement and Administration. Skilled in devising solutions to enhance business operations and streamline workflows, Radhika has been an integral part of OnMobile Global Limited for over 15 years. She has progressed through various key roles throughout her tenure, contributing significantly to the company's growth and transformative phases.
	Financial year		Financial year		Financial year		Financial year
	Remuneration (In ₹.)		Remuneration (In ₹.)		Remuneration (In ₹.)		Remuneration (In ₹.)
	2025-26		2025-26		2025-26		2025-26
2024-25		2024-25		2024-25		2024-25	
2023-24		2023-24		2023-24		2023-24	
(Past remuneration	2025-26		2025-26		2025-26		2025-26
	2024-25		2024-25		2024-25		2024-25
	2023-24		2023-24		2023-24		2023-24

Name of Non-Executive Director including independent directors	Paul Lamontagne, Independent Director	Ajai Puri, Independent Director	Shimi Shah, Independent Director	Frederic Lavaie, Non-Executive Director	Manoranjan Mohapatra (Mao), Independent Director	Leo Olebe, Independent Director	Radhika Venugopal, Whole-time Director & CFO
Recognition or awards	Well recognised experts in his domain	Well recognised expert in his domain	Well recognised expert in her domain	Well recognised expert in his domain	Well recognized expert in his domain Amongst many industry recognitions, Mohapatra was conferred with the following recognitions: 1. The Economic Times Most Promising Business Leaders of Asia 2020-21 2. 'Distinguished Fellow' award by The Institute of Directors (IOD) in the year 2012 and in 2013 3. Named "India's Top 20 CEO 2013" by Haryana IT, Telecom, and Enabled Industries Confederation (HITEC) India for spearheading the company's growth as an industry leader and for setting benchmarks in the mobile VAS industry	Well recognised expert in his domain	Well recognised expert in her domain
Job profile and his suitability	Paul Lamontagne has extensive experience in business strategy, banking, private equity, venture capital, telecommunications.	Ajai Puri has extensive experience in starting, building, growing and transforming businesses and creating shareholder value.	Shimi Shah has extensive experience in private equity, venture capital	Frederic Lavaie has extensive experience in mergers, acquisitions and financing.	Manoranjan Mohapatra has extensive experience in growth strategy, digital transformation, and organizational scaling.	Leo Olebe has extensive experience in Finance, Technology, Gaming	Radhika Venugopal has extensive experience in Financial Planning Analysis & Reporting, Controllership, Statutory Reporting, Deal structuring and pricing, Contracting & Negotiations, Treasury, Mergers & Acquisitions, Investor Relations, Statutory Compliances, Taxation & transfer pricing, Procurement and Administration

Name of Non-Executive Director including independent directors	Paul Lamontagne, Independent Director	Ajai Puri, Independent Director	Shimi Shah, Independent Director	Frederic Lavaie, Non-Executive Director	Manoranjan Mohapatra (Mao), Independent Director	Leo Olebe, Independent Director	Radhika Venugopal, Whole-time Director & CFO
Remuneration proposed	As proposed above in resolution set forth in Item No. 8						
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is comparable to the remuneration being drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its business						
Pecuniary relationship directly or indirectly with the Company, or relation with the managerial personnel, if any.	Paul Lamontagne is not related to any of the Directors and Key Managerial Personnel of the Company.	Ajai Puri is not related to any of the Directors and Key Managerial Personnel of the Company.	Shimi Shah is not related to any of the Directors and Key Managerial Personnel of the Company.	Frederic Lavaie is not related to any of the Directors and Key Managerial Personnel of the Company.	Manoranjan Mohapatra (Mao) is not related to any of the Directors and Key Managerial Personnel of the Company.	Leo Olebe is not related to any of the Directors and Key Managerial Personnel of the Company.	Radhika Venugopal is not related to any of the Directors and Key Managerial Personnel of the Company.

IV. Other information:

1.	Reasons of loss or inadequate profits	The Company does not have adequate profits for the financial year ending March 31, 2026. Reasons for loss incurred during the year include: - Revenue not recognised during FY 26 from a major customer contract - Impairment provision of the existing receivable from a major customer amounting to INR 40 crores					
2.	Steps taken or proposed to be taken for improvement	- Rationalization of manpower and operating expenses to right size the cost base and leverage higher capacity utilisation. - Transformation of the management and operating team to make the organization more cost effective, entrepreneurial, agile and efficient. - Identifying and closing or consolidating loss making entities and offices globally. - Driving business growth through the Company's next generation cloud gaming and mobile gaming products across both B2B and D2C channels, and scaling the gaming subscription platform across the top operator accounts. - Strengthening the core VAS portfolio of tones, master aggregator and digital content, and growing recurring subscription led revenue across the operator base.					
3.	Expected increase in productivity and profits in measurable terms	- A significant part of the FY26 loss was driven by non recurring items, namely the non recognition of revenue and the one time impairment provision of INR 40 cr on a major receivable. These are not expected to recur, so the underlying operating performance is expected to normalise from FY27. - The manpower and operating cost rationalisation is expected to deliver measurable savings in the annual cost base from FY27, flowing through to both standalone and consolidated margins. - Revenue growth from the gaming subscription and cloud gaming products across B2B and D2C, together with the recurring VAS portfolio, is expected to drive improved profitability over the AOP horizon. Financials on a standalone and consolidated basis are expected to improve further in the coming years.					

Considering the above, the Board recommends the special resolution set forth in Item No. 8 for the approval of the shareholders.

Except the non-executive directors as the resolution relates to their remuneration, no other director or key managerial personnel and their relatives are interested or concerned directly or indirectly, financially or otherwise in the resolution set forth in Item No: 8.

Item Nos. 9, 10 & 11:

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended, a transaction with a related party is considered material if the value of the transaction, whether individually or when aggregated with previous transactions during a financial year, exceeds the lower of INR. 20,000 crore or 10% of the Company's annual consolidated turnover as per its last audited financial statements. Such transactions require the prior approval of the Members by resolution, even if they are entered into in the ordinary course of business and on an arm's length basis.

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Based on the above applicable provisions and considering that 10% of the annual consolidated turnover of the Company as on March 31, 2026 amounts to INR 516.85 million, the materiality threshold for seeking shareholders'

approval has been determined. Accordingly, in line with this materiality threshold Company has assessed the related party transactions as material in nature. Accordingly, the Board of Directors based on recommendations of the Audit Committee, is seeking the approval of the Members for resolutions set out at item nos. 9, 10 & 11 of this notice.

Details pursuant to SEBI Circular no SEBI circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, and the Revised Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" are provided in **Annexure – II, Annexure- III and Annexure- IV**, for the resolutions set out at item nos. 9, 10 & 11 of this notice respectively.

François-Charles Sirois, Executive Chairman and CEO of the Company, is also a Director on the Boards of ONMO Inc., OnMobile USA LLC and OnMobile Global Spain S.L, subsidiaries of the Company.

Paul Lamontagne, Independent Director of the Company is also a Director on the Boards of OnMobile USA LLC and OnMobile Global Spain S.L, subsidiaries of the Company.

Radhika Venugopal, Whole-time Director & CFO of the Company, is also a Director on the Boards of OnMobile USA LLC and ONMO, Inc., subsidiaries of the Company.

Frederic Lavoie and Leo Olebe, Directors of the Company, are also on the Board of ONMO Inc., subsidiary of the Company.

Except to the extent of their directorships as described above and shareholding in the Company and/or above mentioned subsidiaries, none of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested in the resolutions.

The Board recommends the resolutions set forth in Item No. 9, 10 & 11 for the approval of the shareholders.

Annexure – I (For Agenda Items No: 4 and 5)

Disclosure as per Section 188 read with Rule 15 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025 on Minimum information to be provided to the Shareholders for approval of Related Party Transactions:

Sl. No.	Requirements of Disclosure	Details
1.	Type, material terms and particulars of the proposed transaction	Pursuant to Regulation 23(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, remuneration or sitting fees paid by the listed entity or its subsidiary to person who is a part of promoter or promoter group. Further to the appointment of François-Charles Sirois, Executive Chairman & CEO of the Company as 'President' of OnMobile Global Spain S.L for a period of 5 years w.e.f. June 27, 2024 at a total remuneration of EURO 346,000 per annum. Bonus payment to François-Charles Sirois from OnMobile Global Spain S.L of EURO 75,795 for FY26 in addition to the earlier approved remuneration (for Agenda Item No. 4) Revision of payment of remuneration to François-Charles Sirois from OnMobile Global Spain S.L at a total remuneration as described below for remaining period of his tenure i.e. from April 01, 2026 to June 26, 2029. (for Agenda Item No. 5) Fixed Compensation: EURO 546,419 Variable Pay (VP): 50% of the Fixed Pay per annum (The VP pay-out will be governed by the entity's variable pay policy from time to time) Other Benefits: In addition to the above, he shall be entitled to all perquisites, employee benefits, amenities and other facilities including guest house accommodation/housing allowance as per the policy of the subsidiary from time to time.
2.	Name of the related party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	François-Charles Sirois is the Executive Chairman & CEO of the Company. OnMobile Global Spain S.L, is a wholly owned subsidiary of the Company. François-Charles Sirois is also president in OnMobile Global Spain SL. Bonus payment to Francois Charles Sirois from OnMobile Global Spain S.L for FY26 (for Agenda Item No. 4) Revision of payment of remuneration to François-Charles Sirois from OnMobile Global Spain S.L for remaining period of his tenure (for Agenda Item No. 5)
3.	Tenure of the proposed transaction (particular tenure shall be specified)	Bonus payment for Financial Year 2025-26 (for Agenda Item No. 4) Revision of payment of remuneration for remaining period of his tenure i.e. from April 01, 2026 to June 26, 2029. (for Agenda Item No. 5)

Sl. No.	Requirements of Disclosure	Details
4.	Value of the proposed transaction	Bonus payment to François-Charles Sirois from OnMobile Global Spain S.L of EURO 75,795 for FY26 in addition to the earlier approved remuneration. (for Agenda Item No. 4) Revision of payment of remuneration to François-Charles Sirois from OnMobile Global Spain S.L at a total remuneration as described below for remaining period of his tenure i.e. from April 01, 2026 to June 26, 2029. (for Agenda Item No. 5) Fixed Compensation: EURO 546,419 Variable Compensation: Variable Pay (VP): 50% of the Fixed Pay per annum (The VP pay-out will be governed by the entity's variable pay policy from time to time) Other Benefits: In addition to the above, he shall be entitled to all perquisites, employee benefits, amenities and other facilities including guest house accommodation/housing allowance as per the policy of the subsidiary from time to time.
5.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	i. Value of proposed transaction- Bonus for Financial year 2025-26: EURO 75,795(for Agenda Item No. 4) Value of proposed transaction-Revision of remuneration from Financial year 2026-27 onwards: (for Agenda Item No. 5) Fixed Compensation: EURO 546,419 Variable Compensation: Variable Pay (VP): 50% of the Fixed Pay per annum (The VP pay-out will be governed by the entity's variable pay policy from time to time) Other Benefits: In addition to the above, he shall be entitled to all perquisites, employee benefits, amenities and other facilities including guest house accommodation/housing allowance as per the policy of the subsidiary from time to time. ii. Annual Consolidated Turnover of OnMobile Global Limited ('the Company') – INR 5,168.50 Million iii. Value of proposed transaction (Bonus) as a percentage of Company's annual consolidated Turnover – 0.159% Value of proposed transaction (Revision of remuneration) as a percentage of Company's annual consolidated Turnover- 2.028% iv. Annual Standalone Turnover of OnMobile Global Spain S.L-INR 2,211.12 million v. Value of proposed transaction (Bonus) as a percentage of OnMobile Global Spain S.L's Turnover – 0.371% Value of proposed transaction (Revision of remuneration) as a percentage of OnMobile Global Spain S.L's Turnover- 4.740%

Sl. No.	Requirements of Disclosure	Details
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary: i. details of the source of funds in connection with the proposed transaction; ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments a) nature of indebtedness; b) cost of funds; and c) tenure; iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7.	Justification as to why the RPT is in the interest of the Company	Arrangement is commercially beneficial, and in furtherance of business of the Company, as mentioned in Explanatory Statement to Agenda Item No. 4 & 5 of this Notice.
8.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	Not Applicable
10.	Name of the director or key managerial personnel who is related, if any;	François-Charles Sirois, Executive Chairman & CEO of the Company
11.	Any other information that may be relevant	Nil

Annexure – II

Details pursuant to SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and the Revised Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" are as follows:

Item No-9: Material related Party transactions with ONMO INC. the subsidiary of the Company

A(1) Basic details of the related party											
S. No.	Particulars of the information	Information provided by the management									
1.	Name of the related party	ONMO INC									
2.	Country of incorporation of the related party	USA									
3.	Nature of business of the related party	Engaged in the business of telecom value added services, gaming and incidental software services									
A(2) Relationship and ownership of the related party											
4.	Relationship between the listed entity/subsidiary¹ (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: - Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). - Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Step down subsidiary of the Company. OnMobile USA LLC, the wholly owned subsidiary of the Company, holds 98.82 % shares in ONMO INC NA									
A (3) Details of previous transactions with the related party											
5.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.										
	<table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>FY 2025- 2026 (in INR Million)</th></tr> <tr> <td>1</td><td>Manpower Cross charge revenue (cost cross charged to ONMO Inc. from OGL)</td><td>64.07</td></tr> <tr> <td>2</td><td>Royalty Expense</td><td>68.70</td></tr> </table>	S. No.	Nature of Transactions	FY 2025- 2026 (in INR Million)	1	Manpower Cross charge revenue (cost cross charged to ONMO Inc. from OGL)	64.07	2	Royalty Expense	68.70	
S. No.	Nature of Transactions	FY 2025- 2026 (in INR Million)									
1	Manpower Cross charge revenue (cost cross charged to ONMO Inc. from OGL)	64.07									
2	Royalty Expense	68.70									
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.										
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil									
A (4) Amount of the proposed transaction(s)											
8.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	INR. 1,050 million									
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes									

10.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	20.32%
11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
12.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	503.65%
13.	Financial performance of the related party for the immediately preceding financial year:	
	Particulars	FY 2025-26 (in INR. Million)
	Turnover	208.48
	Profit After Tax	(332.32)
	Net worth	1,013.50
A (5) Basic details of the proposed transaction		
14.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Cross charge revenue, Reimbursements & Cost allocation, Sale or Purchase of Fixed Assets
15.	Details of each type of the proposed transaction	i. Cross charge revenue INR. 500 million, ii. Reimbursements & Cost allocation INR. 250 million, iii. Sale or Purchase of Fixed Assets INR. 300 million
16.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Perpetual unless terminated by either of the parties
17.	Whether omnibus approval is being sought?	Yes
18.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	INR. 1,050 million
17.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Arrangement is commercially beneficial, and in furtherance of business of the Company.
20.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Francois Charles Sirois, Frederic Lavoie, Radhika Venugopal and Leo Olebe, Directors of the Company, are also the Directors on the Board of ONMO Inc. except to the extent of their directorship and shareholding in the Company and/ or ONMO Inc., none of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested in the transactions.
21.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
22.	Other information relevant for decision making.	NO

B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transactions and trade advances		
23.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NO
24.	Basis of determination of price.	i. Cross charge revenue: royalty rate of 10% on global ONMO revenues ii. Reimbursements & Cost allocation :Actual Cost iii. Sale or Purchase of Fixed Assets : As per the net book value.
25.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
B (2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the Company or its subsidiary		
NA		
B (3) Disclosure only in case of transactions relating to investment made by the Company or its subsidiary		
NA		
B (4) Disclosure only in case of guarantee (including performance guarantee in nature of security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the Company or its subsidiary.		
NA		
B (5) Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary		
NA		
B (6) Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the Company or disposal of shares of subsidiary or associate		
NA		

B (7) Disclosure only in case of transactions relating to payment of royalty		
S. No.	Particulars of the information	Information provided by the management
1.	Purpose for which royalty is proposed to be paid to the related party in the current financial year. Note: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately. a. For use of brand name / trademark b. For transfer of technology know-how c. For professional fee, corporate management fee or any other fee d. Any other use (specify)	Licensing Gaming Platform NA NA NA 10% on global ONMO revenues, for accessing the Gaming Platform owned by OnMo Inc
2.	(a) The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies in other jurisdiction. (b) If No, furnish information below. If royalty is paid to the parent company, disclose royalty received by the parent company from group entities in other jurisdiction: - Minimum rate of royalty charged along with corresponding absolute amount - Maximum rate of royalty charged along with corresponding absolute amount Note: The disclosure shall be made on a gross basis (Cost to the Company), including taxes paid on behalf of the recipient of royalty.	NA
3.	Sunset Clause for Royalty payment, if any.	NA
C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the Company or its subsidiary		
NA		
C(2) Disclosure only in case of transactions relating to any investment made by the Company entity or its subsidiary		
NA		
C(3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the Company or its subsidiary		
NA		
C (4) Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary		
NA		
C (5) Disclosure only in case of transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division or undertaking of the Company or disposal of shares of subsidiary or associate		
31.	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	NA

32.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	NA
33.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	NA
34.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	NA
35.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	NA

C (6) Disclosure only in case of transactions relating to payment of royalty

S. No.	Particulars of the information	Information provided by the management
1.	Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years	
	FY 2025-2026	INR 68.7mn
2.	Purpose for which royalty was paid to the related party during the last three financial years. Explanation: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately.	Access to the Gaming Platform owned by OnMo Inc
	a. For use of brand name / trademark	NA
	b. For transfer of technology know-how	NA
	c. For professional fee, corporate management fee or any other fee	NA
	d. Any other use (specify)	INR 68.7mn
3.	Royalty paid in last 3 FYs as % of Net Profits of previous FYs	
	FY 2025-2026	NA (Net Loss)
4.	Percentage or Rate at which royalty has increased in the past 3 years, if any, vis-à-vis rate at which the turnover and profits after tax have increased during the same period.	NA
5.	Peer Comparison: Listed entity or its subsidiary paying royalty for any purpose shall also disclose whether any relevant Industry Peer pays royalties for the same purpose, which is disclosed in its audited annual financial statements for the relevant period:	No Industry Peers are available for comparison in the below format.

	Listed Entity / Subsidiary	Peer 1	Peer 2	Peer 3
Royalty payment over last 3 years	Aggregate amount	Aggregate amount	Aggregate amount	Aggregate amount
Royalty paid as a % of net profits over the last 3 years	%	%	%	%
Annual growth rate of Turnover over last 3 years	%	%	%	%

Explanation: In the case of the payment of, the criteria for comparison with Industry Peers shall be as follows:

- a. The Listed Entity will compare the royalty payment with a minimum of three suitable and relevant Industry Peers (i.e. apple to apple comparable Industry Peers), where feasible.
- b. In cases where fewer than three Industry Peers are available, the listed entity will disclose, that only one or two peers are available for comparison.
- c. If the listed entity is part of any sectoral index, the listed entity is to consider the other constituents of such sectoral index for the purpose of peer comparison which are in similar line of business.
- d. In case there are no Industry Peers, the Listed Entity shall state that no Industry Peers are available for comparison.

Annexure – III

Details pursuant to SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and the Revised Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" are as follows:

Item No-5 : Material related party transactions between OnMobile USA LLC and ONMO INC the Subsidiaries of the Company

A (1) Basic details of the related party											
S. No.	Particulars of the information	Information provided by the management									
1.	Name of the related party	ONMO INC									
2.	Country of incorporation of the related party	USA									
3.	Nature of business of the related party	Engaged in the business of Telecom Value added services, gaming and incidental software services.									
A (2) Relationship and ownership of the related party											
4.	Relationship between the listed entity/subsidiary¹ (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: - Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. - Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). - Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Subsidiary of OnMobile USA LLC									
A (3) Details of previous transactions with the related party											
5.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.										
	<table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>FY 2025- 2026 (in INR Million)</th></tr> <tr> <td>1</td><td>Expenses cross charge from OnMobile USA LLC to ONMO Inc</td><td>67.37</td></tr> <tr> <td>2</td><td>Interest on Loan received from ONMO Inc.</td><td>16.98</td></tr> </table>	S. No.	Nature of Transactions	FY 2025- 2026 (in INR Million)	1	Expenses cross charge from OnMobile USA LLC to ONMO Inc	67.37	2	Interest on Loan received from ONMO Inc.	16.98	
S. No.	Nature of Transactions	FY 2025- 2026 (in INR Million)									
1	Expenses cross charge from OnMobile USA LLC to ONMO Inc	67.37									
2	Interest on Loan received from ONMO Inc.	16.98									
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil									
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil									
A (4) Amount of the proposed transaction(s)											
8.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	1,050 Million									
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes									

10.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	20.32%								
11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	2125.94%								
12.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	503.65%								
13.	Financial performance of the related party for the immediately preceding financial year:									
	<table><tr><th>Particulars</th><th>FY 2025-26 (in INR. Million)</th></tr><tr><td>Turnover</td><td>208.48</td></tr><tr><td>Profit After Tax</td><td>(332.32)</td></tr><tr><td>Net worth</td><td>1,013.50</td></tr></table>	Particulars	FY 2025-26 (in INR. Million)	Turnover	208.48	Profit After Tax	(332.32)	Net worth	1,013.50	
Particulars	FY 2025-26 (in INR. Million)									
Turnover	208.48									
Profit After Tax	(332.32)									
Net worth	1,013.50									
A (5) Basic details of the proposed transaction										
14.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Services provided and/or rendered								
15.	Details of each type of the proposed transaction	i. Cross charge revenue INR. 50 million, ii. Reimbursements & Cost allocation INR. 300 million, iii. Sale or Purchase of Fixed Assets INR. 200 million iv. Loan- INR. 500 million								
16.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Perpetual unless terminated by either of the parties								
17.	Whether omnibus approval is being sought?	yes								
18.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	INR.1050 Million								
17.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Arrangement is commercially beneficial, and in furtherance of business of the Company.								
20.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Francois Charles Sirois, Frederic Lavoie and Radhika Venugopal and Leo Olebe, Directors of the Company, are also the Directors on the Board of ONMO Inc. except to the extent of their directorship and shareholding in the Company and/ or ONMO Inc., none of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested in the transactions.								
21.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA								
22.	Other information relevant for decision making.	NO								

B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transactions and trade advances

23.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NO
24.	Basis of determination of price.	Reimbursements & Cost allocation: Actual Cost
25.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA

B (2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the Company or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Inter Corporate Loan
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	NA
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ ICD being granted by the listed entity.	NA
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	5% p.a
5.	Maturity / due date	Repayable on demand
6.	Repayment schedule & terms	Repayable on demand
7.	Whether secured or unsecured?	Unsecured Loan
8.	If secured, the nature of security & security coverage ratio	NA
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction	Working Capital

B (3) Disclosure only in case of transactions relating to investment made by the Company or its subsidiary

NA

B (4) Disclosure only in case of guarantee (including performance guarantee in nature of security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the Company or its subsidiary.

NA

B (5) Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary

NA

B (6) Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the Company or disposal of shares of subsidiary or associate		
NA		
B (7) Disclosure only in case of transactions relating to payment of royalty		
NA		
C (1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the Company or its subsidiary		
S. No.	Particulars of the information	Information provided by the management
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	NA
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	No default
C (2) Disclosure only in case of transactions relating to any investment made by the Company entity or its subsidiary		
NA		
C (3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the Company or its subsidiary		
NA		
C (4) Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary		
NA		
C (5) Disclosure only in case of transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division or undertaking of the Company or disposal of shares of subsidiary or associate		
NA		
C (6) Disclosure only in case of transactions relating to payment of royalty		
NA		

Annexure – IV

Details pursuant to SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and the Revised Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" are as follows:

Item No-5: Material related party transactions between OnMobile Global Spain, S.L. and ONMO INC the Subsidiaries of the Company

A (1) Basic details of the related party			
S. No.	Particulars of the information	Information provided by the management	
1.	Name of the related party	ONMO Inc	
2.	Country of incorporation of the related party	USA	
3.	Nature of business of the related party	Engaged in the business of telecom value added services, gaming and incidental software services	
A (2) Relationship and ownership of the related party			
4.	Relationship between the listed entity/subsidiary ¹ (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	OnMobile Global Spain, SL is subsidiary of Onmobile Global Ltd and ONMO Inc. is stepdown subsidiary of Onmobile Global Ltd NA NA	
A (3) Details of previous transactions with the related party			
5.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.		
	S. No.	Nature of Transactions	FY 2025- 2026 (in INR Million)
	1	Manpower cost and software expenses cross charge to ONMO Inc.	60.34
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NA	
7.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil	
A (4) Amount of the proposed transaction(s)			
8.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	650 Million	
9.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	YES	
10.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	12.58%	

11.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	29.40%								
12.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	311.78% (As per the consolidated turnover of ONMO Inc.)								
13.	Financial performance of the related party for the immediately preceding financial year:									
	<table><tr><th>Particulars</th><th>FY 2025-26 (in INR. Million)</th></tr><tr><td>Turnover</td><td>208.48</td></tr><tr><td>Profit After Tax</td><td>(332.32)</td></tr><tr><td>Net worth</td><td>1013.50</td></tr></table>	Particulars	FY 2025-26 (in INR. Million)	Turnover	208.48	Profit After Tax	(332.32)	Net worth	1013.50	
Particulars	FY 2025-26 (in INR. Million)									
Turnover	208.48									
Profit After Tax	(332.32)									
Net worth	1013.50									
A(5) Basic details of the proposed transaction										
14.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Services provided and/or rendered								
15.	Details of each type of the proposed transaction	i. Cross charge revenue INR. 150 million, ii. Reimbursements & Cost allocation INR. 250 million, iii. Sale or Purchase of Fixed Assets INR. 200 million. iv. Loan- INR. 50 million								
16.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Perpetual unless terminated by either of the parties								
17.	Whether omnibus approval is being sought?	Yes								
18.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	INR.650 million								
17.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Arrangement is commercially beneficial, and in furtherance of business of the Company.								
20.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Francois Charles Sirois, Frederic Lavoie and Radhika Venugopal and Leo Olebe, Directors of the Company, are also the Directors on the Board of ONMO Inc. except to the extent of their directorship and shareholding in the Company and/or ONMO Inc., none of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested in the transactions.								
21.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA								
22.	Other information relevant for decision making.	NO								

B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transactions and trade advances

23.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NO
24.	Basis of determination of price.	i. Cross charge revenue: - Cost + 7% markup ii. Reimbursements& Cost allocation: - Actual Cost
25.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA

B (2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the Company or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Inter Corporate Loan
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	NA
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ ICD being granted by the listed entity.	NA
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	5% p.a
5.	Maturity / due date	Repayable on demand
6.	Repayment schedule & terms	Repayable on demand
7.	Whether secured or unsecured?	Unsecured Loan
8.	If secured, the nature of security & security coverage ratio	NA

B (3) Disclosure only in case of transactions relating to investment made by the Company or its subsidiary

NA

B (4) Disclosure only in case of guarantee (including performance guarantee in nature of security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the Company or its subsidiary.

NA

B (5) Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary
NA
B (6) Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the Company or disposal of shares of subsidiary or associate
NA
B (7) Disclosure only in case of transactions relating to payment of royalty
NA
C (1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the Company or its subsidiary
NA
C (2) Disclosure only in case of transactions relating to any investment made by the Company entity or its subsidiary
NA
C (3) Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the Company or its subsidiary
NA
C (4) Disclosure only in case of transactions relating to borrowings by the Company or its subsidiary
NA
C (5) Disclosure only in case of transactions relating to sale, lease, or disposal of assets of subsidiary or of unit, division or undertaking of the Company or disposal of shares of subsidiary or associate
NA
C(6) Disclosure only in case of transactions relating to payment of royalty
NA

By Order of the Board of Directors
For OnMobile Global Limited

Sd/-
P V Varaprasad
Company Secretary

Date: June 24, 2026

Place: Bengaluru

Regd. Office:

OnMobile Global Limited,
E City, Tower -1, 94/1C & 94/2,
Veerasandra Village, Attibele Hobli,
Anekal Taluk, Electronic City Phase-1,
Bengaluru- 560100, Karnataka, India
CIN: L64202KA2000PLC02786

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and nonindividual shareholders in demat mode.

- (i) The voting period begins on Friday, August 07, 2026 at 9.00 a.m. IST and ends on Monday, August 10, 2026 at 5.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 04, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers

(ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. CDSL and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. CDSL and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. CDSL and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

The shareholders should log on to the e-voting website www.evotingindia.com.

- 1) Click on "Shareholders/ Members" module.
- 2) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 3) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 4) If you are a first time user, follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field or if the same is not updated, member may send an e-mail to KFintech at einward.ris@kfintech.com .
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the Electronic Voting Sequence Number (EVSN) for **OnMobile Global Limited** on which you choose to vote.

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes casted by clicking on "Click here to print" option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional facility of remote e-voting for Non – Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; scrutinizeronmobile@gmail.com and Investors@onmobile.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting. The Shareholders can join the AGM through VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID /folio number, PAN, Mobile number to Investors@onmobile.com from July 28, 2026 (9.00 a.m. IST) to August 01, 2026 (5.00 p.m. IST).

The shareholders who do not wish to speak during the AGM but have queries may send their queries from their registered email address on or before August 01, 2026 mentioning their name, demat account number/ folio number, mobile number to Investors@onmobile.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR VOTING AND ATTENDING THE AGM FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to Company Investors@onmobile.com / RTA_einward_ris@kfintech.com.
- ii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP)
- iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

(iii) Information at Glance:

In order to enable ease of participation of the Members, we are providing below key details regarding the meeting for ready reference:

Sl. No.	Particulars	Details
1.	Time and date of AGM	Tuesday, August 11, 2026 at 4.00 p.m. IST
2.	Link for live webcast of the Annual General Meeting and for participation through VC/ OAVM	Shareholders may refer to the instructions provided for e-voting and attending the AGM through VC/OAVM
3.	Link for remote e-voting	
4.	Username and password for VC/ OAVM	
5.	Helpline number for VC/OAVM participation and e-voting	Contact CDSL write to helpdesk.evoting@cdslindia.com or contact Nitin Kunder (022- 23058738) or Mehboob Lakhani (022-23058543) or Rakesh Dalvi (022-23058542). Contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
6.	Cut-off date for e-voting eligibility	Tuesday, August 04, 2026
7.	Time period for remote e-voting	Friday, August 07, 2026 at 9.00 a.m. IST and ends on Monday, August 10, 2026 at 5.00 p.m. IST
8.	Book closure dates	Wednesday, August 05, 2026 to Tuesday, August 11, 2026 (both days inclusive)
9.	Link for Members to temporarily update e-mail address	https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx
10.	Last date for publishing results of the e-voting	Thursday, August 13, 2026
11.	Registrar and Share Transfer Agent contact Details	Rajitha C, Vice President (Unit: OnMobile Global Limited) KFin Technologies Limited E-mail: inward.ris@kfintech.com Toll Free No. : 1-800-309-4001
12.	OnMobile's contact details	Email ID: Investors@onmobile.com Contact No.: 080 4009 6000

Disclaimer

In this Annual Report, we have disclosed forward looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward looking statements that set out anticipated results based on management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.



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