



# onmobile

Annual Report 2021



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# OVERVIEW

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**56**  
COUNTRIES

With OnMobile  
Presence



**98**  
CUSTOMERS

Across the  
Globe



**19.88**  
MILLION

App  
Installs



**7.1**  
MILLION

Monthly Users  
(Videos & Editorials)



**84**  
MILLION

Monthly  
Users

# CHAIRMAN'S MESSAGE

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Dear Shareholders,

2020-21 was an important year for OnMobile as we pivoted our focus towards the gaming industry, with the development of our own cloud gaming solution and the addition of the robO visual recognition AI technology. Key patents were filed among which is the world's first challenge creation AI engine.

Our ONMO mission, the best gaming moments that bring esports to everyone in one click, is confirmed by gamers and game developers. Mobile operators are planning to launch our truly unique cloud gaming solution. No other service compares with ours, and we plan to be the uncontested leader in social esports globally.

Over the last two years we have invested \$20M in this product, which concluded the year with the acquisition of a minority ownership in Chingari, giving us direct access to their growing 10M monthly active subscribers for the next five years.

OnMobile has multiple businesses ranging from B2B & D2C mobile gaming, video & editorial subscription services to B2B mobile entertainment solutions for operators and enterprises. One by one, these are being transitioned from legacy to new, attractive & growing offerings. In the past two years we have used a combination of M&A and internal product development to execute this migration. We plan to use the same strategy in this coming year.

The business is being modified on all levels; we will be needing solid management to execute this transition. To that end, both Krish and Sanjay joined during the year, as our new CEO and CFO. Their presence greatly added strength to our senior executive team, and we plan to add other key executives to address our business endeavors. Three new board members also joined, covering key industries and expertise with Steven Roberts having deep knowledge in gaming and esports, Paul Lamontagne in global technology & venture capital and Geeta Mathur adding solid finance experience to our audit and risk committees.

Our consolidated revenues remain stable with a slight decrease of 2.1% year over year to ₹5,760M. New contracts were offset by key legacy service decline and the closure of our LATAM operation. While our new revenues from Challenges Arena and ONMO will start in 2021-22, we devoted specific efforts on profitability with an EBITDA increase of 66.9% to ₹682M and a Profit After Tax of ₹460M. Again, this year we close with a good cash position of ₹2,662M.

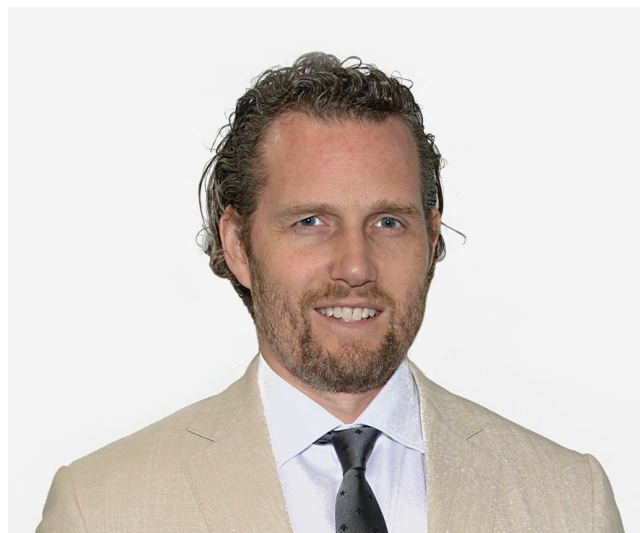
I would like to highlight the dedication of all OnMobile employees, especially in these difficult times, having spent all of 2020-21 under COVID-19. I also would like to sincerely remember Vikram R Viraktamath who was taken by COVID-19, he would have celebrated this coming November a fifteen-year tenure with the company.

A special note of gratitude to all our shareholders for your ongoing support and buying in our story. As I am sharing this message with you, the team is completing the final details to launch real money gaming with ONMO.

I am thrilled with the advancement and allure of our product, opening the doors to chronicles of success in India, Europe and America.

**François-Charles Sirois**  
Executive Chairman

“ Mobile operators are planning to launch our truly unique cloud gaming solution. No other service compares with ours, and we plan to be the uncontested leader in social esports globally.”



# CEO'S MESSAGE

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Dear Shareholders,

Financial year 2020-21 was a year of change. We started with a lockdown. Work habits, travel plans and customer interactions changed. OnMobile reacted quickly to the pandemic and we were able to ensure safety of our employees including a work from home policy, ensured seamless continuity of our services for our customers and worked on the strategic transformation of the company.

I'm proud of the meaningful progress we made. Our goals for the year were to (a) continue to strengthen and digitize our core businesses, (b) build new mobile gaming products that will enable our transformation in the rapidly growing gaming space.

**DIGITIZE CORE BUSINESS:** In a challenging time, revenue declined slightly by 2.1% while overall profitability grew significantly over last year. We signed up new operators and further digitized our products to expand audience base.

In the **Tones** business, revenue was more or less stable. RBT 2.0 App that was launched last year across India and Middle East gained even more adoption and grew from 11M users in FY 2020 to 19.9M users by end FY 2021. As a result digital revenue grew 4X as digital install base grew to an all-time high and the transition to digital is looking optimistic.

Revenues in **Videos & Editorial** grew 5% over last year. The product witnessed addition of a number of premium services. We would have seen even more robust growth but business in Europe with one customer was impacted a bit due to Covid. We will see this coming back to higher levels of growth in FY 2022 as we reposition the product and business.

**BUILD NEW MOBILE GAMING PRODUCTS:** We focused on building two cutting edge mobile gaming products and new-growth businesses outside our traditional core which we believe will become a significant share of the overall business.

The beta version of **ONMO**, our breakthrough B2C cloud gaming platform was launched in May 2021. It hosts 1000s of curated best short moments from several popular casual games. ONMO is built on three key mobile gaming trends (eSports, Social and Short Form Gaming) and two disruptive technologies (AI and Cloud Streaming). Our teams across Canada, Sweden and India have been collaborating on the product and will be launching ONMO with cash battles and monetization in calendar year 2021.

With ONMO, we have a global opportunity to own the casual esports market with an addressable market that is over \$10B.

With consumers moving to digital, we digitized and repositioned the legacy Contest (Quiz) product with **Challenges Arena**, a Mobile Quiz Gaming app which offers a single destination to play casual contests & challenges. The product was launched with one telecom operator and OTT app in FY 2021 and in Q1 FY 2022 we added 490,000 gross subscribers. We are very excited with the prospects of this gaming product and will be launching with more operators in FY 2022.

Overall, we have an exciting year ahead with the strategic thrust on gaming and expanding our core businesses with new operators and several players in the digital ecosystem. We expect to carry this momentum forward into the next year and further diversify long-term revenue.

As we enter the next fiscal with a clearly defined strategy, I thank all OnMobile employees for their commitment, creativity and hardwork. And thanks to our shareholders for your continued trust in OnMobile.

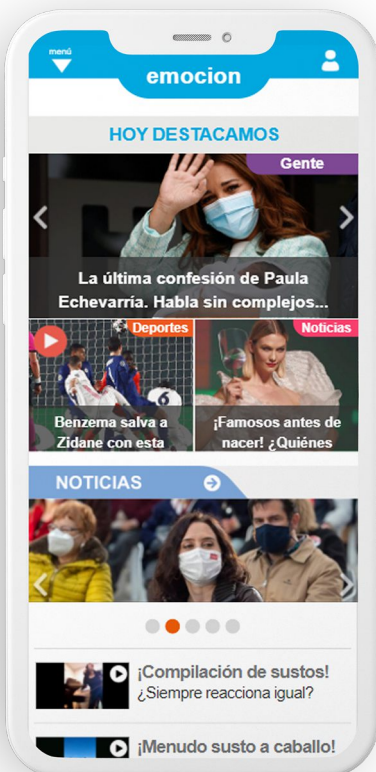
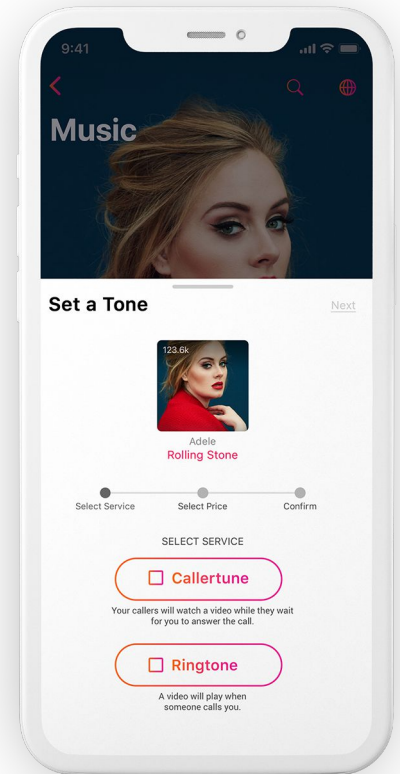
**Krish Seshadri**  
Chief Executive Officer



# PRODUCTS & SOLUTIONS

## Tones (RBT)

- 66M users, 48 operators globally, 10B+ tones played per month
- Traditional to Digital offerings, engagement is strong across 2G to 5G subscribers
- Product launched with 6 new partners in FY 2021
- Transitioning to a digital-first model with Video RBT (App-based video tunes), AdRBT (Mobile marketing solution), Personalised Recommendations and Gamification



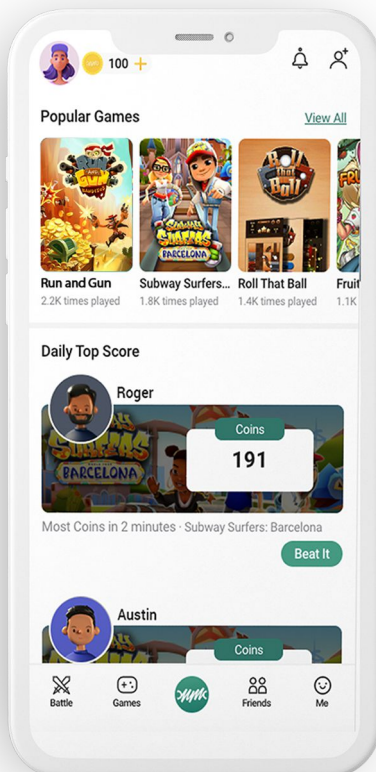
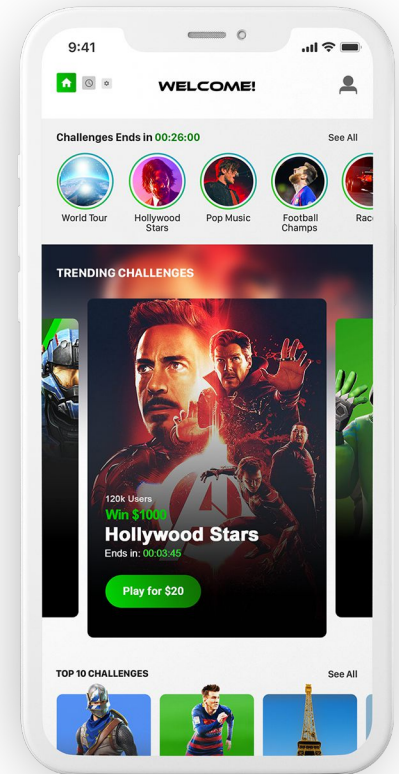
## Video & Editorial

- Content site includes global and local topics across Sports, News, Entertainment, Kids, Games and Travel etc.
- Users pay a subscription fee
- Ad-free and available for users to discover and consume with ease along with features like contextual recommendation
- In FY 2021 a few premium services like Storytel, Apple Music, Vaughan, FlixOlé were added

# GAMES

## Contests/Challenges Arena

- Mobile App/PWA to play casual challenges on thousands of quiz questions and trivia across multiple categories
- Launched with one Telco & one OTT
- Will also be launching via other Telcos and OTT Apps Internationally
- Monetisation through Subscriptions and Ads



## ONMO

- Hosts short, best moments of popular casual games with 1000s of unique challenges created by AI Engine
- Cloud Streaming with no downloads
- Progressive Web App
- B2C platform and will be distributed B2B through Telcos
- Monetization through Real money battles and Subscriptions
- Teams across India, Canada and Sweden have been developing the product in FY 2021, and it is due to launch in FY 2022

# Corporate Information and Board of Directors

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## Board of Directors

François-Charles Sirois	Executive Chairman
Sanjay Kapoor	Independent Director
Gianluca D'Agostino	Independent Director
Geeta Mathur	Independent Director
Steven Fred Roberts	Non-Executive Director
Paul Lamontagne	Independent Director

## Board Committees

### Audit Committee

Sanjay Kapoor	Chair
Geeta Mathur	Member
François-Charles Sirois	Member
Paul Lamontagne	Member

### Nomination and Compensation Committee

Gianluca D'Agostino	Chair
Sanjay Kapoor	Member
Steven Fred Roberts	Member

### Stakeholders Relationship Committee

Sanjay Kapoor	Chair
Gianluca D'Agostino	Member
François-Charles Sirois	Member
Paul Lamontagne	Member

### Corporate Social Responsibility Committee

Geeta Mathur	Chair
Steven Fred Roberts	Member
Sanjay Kapoor	Member
François-Charles Sirois	Member

### Risk Management Committee

Geeta Mathur	Chair
Steven Fred Roberts	Member
Gianluca D'Agostino	Member
Paul Lamontagne	Member

\*The constitution of the Board and Committees is as on August 06, 2021

## Chief Executive Officer

Krishnan Seshadri

## Chief Financial Officer

Sanjay Baweja

## Company Secretary

P V Varaprasad

## Statutory Auditors

B S R & Co. LLP

## Internal Auditors

Ernst & Young LLP

## Bankers

Kotak Mahindra Bank Limited  
Citibank N A  
ICICI Bank Limited  
State Bank of India  
Standard Chartered Bank  
Stanbic Bank  
Eco Bank  
Royal Bank of Canada  
Ciaxa Bank, Spain  
Standard Bank, South Africa  
Skandinaviska Enskilda Banken, Sweden  
HSBC Bank, Bangladesh

## Registered Office

Tower#1, 94/1C & 94/2,  
Veerasandra Village, Attibele Hobli,  
Anekal Taluk, Electronic City Phase 1,  
Bangalore - 560 100, 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 Private Limited  
Selenium Tower- B, Plot No. 31 & 32,  
Financial District, Nanakramguda,  
Serilingampally Mandal,  
Hyderabad – 500 032, 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 August 06, 2021:

Sl. No	Name of the Subsidiary Company	Country	Sl. No	Name of the Subsidiary Company	Country
1	OnMobile Singapore Pte. Ltd.	Singapore	19	OnMobile Zambia Telecom Limited	Zambia
2	OnMobile SA (Erstwhile Telisma SA)	France	20	OnMobile Uganda Limited	Uganda
3	OnMobile Europe BV	Netherlands	21	OnMobile Madagascar Telecom Limited	Madagascar
4	OnMobile USA LLC	USA	22	OnMobile Rwanda Telecom Limited	Rwanda
5	Servicios De Telefonía OnMobile SA De CV	Mexico	23	OnMobile Nigeria Telecom Limited	Nigeria
6	OnMobile Global SA	Argentina	24	OnMobile Ghana Telecom Limited	Ghana
7	OnMobile De Venezuela CA	Venezuela	25	OnMobile Global Solutions Canada Limited	Canada
8	OnMobile Brasil Sistemas De Valor Agregado Para Comunicacoes Moveis Ltda.	Brazil	26	OnMobile Telecom (SL) Limited	Sierra Leone
9	OnMobile Global for Telecommunication Services	Egypt	27	OnMobile Global Italy SRL	Italy
10	OnMobile Uruguay SA	Uruguay	28	OnMobile Turkey Telekomunikasyon Sistemleri Limited Şirketi	Turkey
11	OnMobile Senegal SARL	Senegal	29	OnMobile Portugal SGPS, Unipessoal LDA	Portugal
12	OnMobile Mali SARL	Mali	30	OnMobile Telecom Burkina Faso, SARL	Burkina Faso
13	OnMobile Bangladesh Private Limited	Bangladesh	31	OnMobile Live Inc.	USA
14	OnMobile Kenya Telecom Limited	Kenya	32	2DayUK Limited	UK
15	OnMobile Telecom Limited	Malawi	33	OnMobile Global Limited Colombia SAS	Colombia
16	OnMobile Costa Rica OBCR, SA	Costa Rica	34	OnMobile Global South Africa (PTY) Ltd.	South Africa
17	OnMobile Global Spain, SL	Spain	35	OnMobile Latam Holdings, SL	Spain
18	OnMobile Tanzania Telecom Limited	Tanzania	36	Appland AB	Sweden
			37	OnMobile Bangladesh Technologies Private Limited	Bangladesh

## II. List of Branches / Representative offices of the Company

OnMobile Global Limited and its subsidiaries have the following Branches/Representative offices as on August 06, 2021:

Sl. No	Branch Locations	Sl. No	Branch Locations
1	Dhaka, Bangladesh	11	Panama City, Panama
2	Kuala Lumpur, Malaysia	12	Guayaquil, Ecuador
3	Rosebank, South Africa	13	Managua, Nicaragua
4	Dubai, UAE	14	San Salvador, EL Salvador
5	Aggona, Sri Lanka	15	Lima, Peru
6	Nicosia, Cyprus	16	Niamey, Niger
7	Kathmandu, Nepal	17	Doha, Qatar
8	Milan, Italy	18	Democratic Republic of Congo (Branch of OnMobile Telecom Burkina Faso, SARL)
9	Dar Es Salaam, Tanzania	19	Conakry, Guinea Republic (Branch of OnMobile Telecom Burkina Faso, SARL)
10	Santiago, Chile	20	Guatemala City, Guatemala (Branch of Servicios De Telefonía OnMobile SA De CV, Mexico)