

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Affle (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Affle (India) Limited (the "Company") for the quarter ended June 30, 2023 and year to date from April 01, 2023 to June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of matter**

We draw attention to Note 4 to the accompanying financial results, which indicate that business combination under common control has been accounted for using purchase method in accordance with previous GAAP resulting in the recognition of goodwill of amounting Rs. 59.24 million as on June 30, 2023 as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103 - Business Combinations as the approved court scheme will prevail over applicable accounting standard. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Nikhil Aggarwal

Partner

Membership No.: 504274



UDIN: 23504274 BG X RFU2285

Place: Gurugram

Date: August 5, 2023

Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN : L65990DL1994PLC408172
Statement of unaudited standalone financial results for the quarter ended June 30, 2023

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer note 7)		
1. Income				
Revenue from contracts with customers	1,371.31	1,365.04	1,051.58	4,947.97
Other income	53.85	70.60	36.00	225.69
Total income	1,425.16	1,435.64	1,087.58	5,173.66
2. Expense				
Inventory and data costs	899.83	843.14	657.82	3,071.58
Employee benefits expense	125.05	118.84	117.36	469.38
Finance costs	0.63	0.50	0.72	1.97
Depreciation and amortisation expense	20.17	18.02	17.01	74.43
Other expenses	170.18	182.84	153.74	655.89
Total expense	1,215.86	1,163.34	946.65	4,273.25
3. Profit before tax (1-2)	209.30	272.30	140.93	900.41
4. Tax expense:				
Current tax	58.68	69.09	37.59	237.50
Deferred tax (credit)/charge	(5.20)	0.15	0.49	(5.87)
Total tax expense	53.48	69.24	38.08	231.63
5. Profit for the periods / years (3-4)	155.82	203.06	102.85	668.78
6. Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent years				
Re-measurement (losses) /gains on defined benefit plans	(0.07)	0.19	(0.63)	(0.87)
Income tax effect	0.02	(0.05)	0.16	0.22
Other comprehensive income / (loss) net of income tax	(0.05)	0.14	(0.47)	(0.65)
7. Total comprehensive income for the periods / years (5+6)	155.77	203.20	102.38	668.13
8. Paid-up equity share capital (face value INR 2/- per equity share)	266.35	266.35	266.35	266.35
9. Other equity for the years	-	-	-	8,824.37
10. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):				
(a) Basic	1.17	1.52	0.77	5.02
(b) Diluted	1.17	1.52	0.77	5.02

See accompanying notes to the statement of financial results

S.R. Batliboi & Associates LLP, Gurugram
for Identification



Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN :L65990DL1994PLC408172

Unaudited standalone segment wise revenue, results, assets and liabilities for the quarter ended June 30, 2023

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
(a) Consumer platform	1,342.49	1,320.87	1,020.18	4,808.93
(b) Enterprise platform	28.82	44.17	31.40	139.04
Total	1,371.31	1,365.04	1,051.58	4,947.97
Less: Inter segment revenue	-	-	-	-
Net segment revenue	1,371.31	1,365.04	1,051.58	4,947.97
2. Segment results				
(a) Consumer platform	145.23	177.41	93.00	613.38
(b) Enterprise platform	10.86	24.79	12.65	63.31
Total	156.09	202.20	105.65	676.69
Less: Finance cost	0.63	0.50	0.72	1.97
Add: Un-allocated income	53.84	70.60	36.00	225.69
Profit before tax	209.30	272.30	140.93	900.41
3. Segment assets				
(a) Consumer platform	2,228.43	1,771.77	1,565.71	1,771.77
(b) Enterprise platform	60.57	45.38	36.42	45.38
Total	2,289.00	1,817.15	1,602.13	1,817.15
(c) Un-allocated assets	8,745.39	9,237.37	8,454.87	9,237.37
Total assets	11,034.39	11,054.52	10,057.00	11,054.52
4. Segment liabilities				
(a) Consumer platform	1,685.49	1,815.13	1,487.32	1,815.13
(b) Enterprise platform	10.10	10.31	13.76	10.31
Total	1,695.59	1,825.44	1,501.08	1,825.44
(c) Un-allocated liabilities	76.40	138.36	77.17	138.36
Total liabilities	1,771.99	1,963.80	1,578.25	1,963.80

S.R. Batliboi & Associates LLP, Gurugram

for Identification



Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN: L65990DL1994PLC408172

Notes to the statement of unaudited standalone financial results for the quarter ended June 30, 2023

1. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
2. The above unaudited financial results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on August 05, 2023. A limited review of the financial results for the quarter ended June 30, 2023 has been carried out by the Statutory Auditors.
3. During the earlier years, Company had made a strategic, non-controlling investment in Talent Unlimited Online Services Private Limited ("Bobble"). The Company in its board meeting held on May 14, 2022; had authorized the management to either divest or invest further in Bobble. Accordingly, the management had decided to classify the investment in Bobble as held for sale in accordance with Ind AS 105 considering a possibility of divestment. In the current quarter, the one year period as provided by Ind AS 105 to complete the sale has lapsed, however, management believes that there is greater possibility to divest its stake in Bobble and the same was ratified by the investment committee in its meeting held on May 22, 2023 and therefore, the investment continues to be disclosed as held for sale. The carrying value of the investment is INR 1,350.29 million for a 24.07% stake, on fully diluted basis.
4. During the earlier year, the erstwhile fellow subsidiaries were merged into the Company under the court approved scheme of amalgamation in accordance with erstwhile applicable previous GAAP. Business combination under common control has been accounted for using purchase method in accordance with previous GAAP as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103 Business Combinations as the approved court scheme will prevail over applicable accounting standard. Accordingly, the Scheme was accounted for using purchase method in accordance with erstwhile applicable Accounting Standard 14 "Accounting for Amalgamations". All the assets and liabilities of the Transferor Companies have been incorporated at fair values as at April 1, 2015 against the purchase consideration of INR 84.64 million which resulted in the goodwill on amalgamation of amounting INR 59.24 million.
5. During the earlier year, the Company had completed Qualified Institutional Placement ("QIP") by issuing 1,153,845 equity shares aggregating to INR 5,906.90 million (net of QIP expenses of INR 93.09 million). As at June 30, 2023 the Company has utilised INR 3,517.51 million towards purposes specified in the placement document and the balance amount of QIP's net proceeds remains invested in fixed and other deposits.
6. During the previous year, pursuant to the resolution approved by the Board of Directors on February 4, 2023, the Company has converted the loan amounting to INR 409.95 million given to Affle International Pte Limited (subsidiary of the Company) into equity.
7. The figures of the preceding quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year to date figures up to December 31, 2022, being the date of the third quarter of the financial year which were subjected to limited review.
8. The results for the quarter ended June 30, 2023 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>), the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>) and on the Company's website (URL: www.affle.com).

For and on behalf of the board of directors of Affle (India) Limited



Anuj Khanna Sohum
Managing Director & Chief Executive Officer
DIN: 01363666

Date: August 05, 2023
Place: Singapore

S.R. Batliboi & Associates LLP, Gurugram

for Identification

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Affle (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Affle (India) Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 and year to date from April 01, 2023 to June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Affle (India) Limited
 - b. Affle International Pte. Ltd.
 - c. PT. Affle Indonesia
 - d. Affle MEA FZ LLC
 - e. Mediasmart Mobile S.L.
 - f. Appnext Pte. Ltd.
 - g. Appnext Technologies Ltd.
 - h. Jampp (Ireland) Ltd.
 - i. Jampp HQ S.A. (Formerly known as Devego S.A.)
 - j. Jampp Inc.
 - k. Atommica LLC
 - l. Jampp Ltd.
 - m. Jampp APAC Pte Ltd.
 - n. Jampp EMEA GmbH
 - o. Jampp Veiculação de Publicidade Limitada
 - p. YouAppi Inc.
 - q. YouAppi Limited
 - r. YouAppi Japan Co. Ltd.
 - s. YouAppi Inc. Korea Branch
 - t. YouAppi India Private Limited
 - u. YouAppi GmbH
 - v. Talent Unlimited Online Services Private Limited (deleted due to held for sale effective May 14, 2022)
 - w. Affle (India) Limited Employees Welfare Trust
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of matter

We draw attention to Note 5 to the accompanying financial results, which indicate that business combination under common control has been accounted for using purchase method in accordance with previous GAAP resulting in the recognition of goodwill of amounting Rs. 59.24 million as on June 30, 2023 as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103 Business Combinations as the approved court scheme will prevail over applicable accounting standard. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of:
- 19 subsidiaries, whose unaudited interim financial results reflect Group's share of total revenues of Rs. 3,756 million, Group's share of total net profit after tax of Rs. 503 million, Group's share of total comprehensive income of Rs. 488 million, for the quarter ended June 30, 2023 and for the period from April 01, 2023 to June 30, 2023, respectively, as considered in the Statement, which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

All of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 1 subsidiary, whose interim financial results reflect total revenues of Rs 121 million, total net profit after tax of Rs 3 million and total comprehensive income of Rs 3 million, for the quarter ended June 30, 2023 and for the period from April 01, 2023 to June 30, 2023, respectively, as considered in the Statement, which has not been reviewed by any auditor. These unaudited interim financial results have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.

Our conclusion on the statement in respect of matters stated in para 7 and 8 above, is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Nikhil Aggarwal

Partner

Membership No.: 504274



UDIN: 23504274BGXR FV4861

Place: Gurugram

Date: August 5, 2023

Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN : L65990DL1994PLC408172
Statement of unaudited consolidated financial results for the quarter ended June 30, 2023

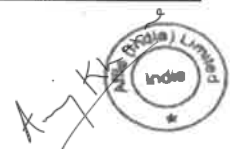
(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer note 7)		
1. Income				
Revenue from contracts with customers	4,065.84	3,558.17	3,474.83	14,339.56
Other income	98.30	175.24	74.86	543.24
Total income	4,164.14	3,733.41	3,549.69	14,882.80
2. Expense				
Inventory and data costs	2,482.82	2,163.30	2,198.99	8,843.32
Employee benefits expense	561.67	493.29	431.15	1,872.14
Finance costs	34.46	31.13	21.81	114.08
Depreciation and amortisation expense	144.18	135.54	92.91	494.18
Other expenses	240.32	211.58	158.10	736.46
Total expense	3,463.45	3,034.84	2,902.96	12,060.18
3. Profit before share of loss of an associate and tax (1-2)	700.69	698.57	646.73	2,822.62
4. Share of loss of an associate	-	-	(7.11)	(7.11)
5. Profit before tax (3+4)	700.69	698.57	639.62	2,815.51
6. Tax expense:				
Current tax	52.28	75.60	85.65	371.12
Deferred tax (credit)/charge	(13.31)	(0.91)	4.09	(10.27)
Total tax expense	38.97	74.69	89.74	360.85
7. Profit for the periods/years (5-6)	661.72	623.88	549.88	2,454.66
8. Other comprehensive income				
Items that will be reclassified to profit or loss in subsequent years				
Exchange differences on translating the financial statements of a foreign operation	(2.09)	16.86	245.73	542.92
Hyperinflation adjustment in opening retained earnings	(32.38)	(24.48)	(22.09)	(103.77)
Items that will not be reclassified to profit or loss in subsequent years				
Re-measurement (losses)/gains on defined benefit plans	(0.07)	0.19	(0.63)	(0.87)
Income tax effect	0.02	(0.05)	0.16	0.22
Other comprehensive (loss)/income net of tax	(34.52)	(7.48)	223.17	438.50
9. Total comprehensive income for the periods/years (7+8)	627.20	616.40	773.05	2,893.16
10. Profit for the periods/years attributable to:				
- Equity holders of the parent	661.78	624.04	545.32	2,445.89
- Non-controlling interests	(0.06)	(0.16)	4.56	8.77
11. Other comprehensive income/(loss) for the periods/years attributable to:				
- Equity holders of the parent	(34.52)	(7.48)	223.17	438.50
- Non-controlling interests	-	-	-	-
12. Total comprehensive income for the periods/years attributable to:				
- Equity holders of the parent	627.26	616.56	768.49	2,884.39
- Non-controlling interests	(0.06)	(0.16)	4.56	8.77
13. Paid-up equity share capital (face value INR 2/- per equity share)	266.35	266.35	266.35	266.35
14. Other equity for the years	-	-	-	14,384.16
15. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):				
(a) Basic	4.97	4.68	4.13	18.43
(b) Diluted	4.97	4.68	4.13	18.43

See accompanying notes to the statement of financial results

S.R. Batliboi & Associates LLP, Gurugram

for Identification



Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN : L65990DL1994PLC408172

Unaudited consolidated segment wise revenue, results, assets and liabilities for the quarter ended June 30, 2023

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
(a) India	1,371.31	1,365.04	1,051.58	4,947.97
(b) Outside India	2,767.25	2,262.84	2,481.57	9,656.80
Total	4,138.56	3,627.88	3,533.15	14,604.77
Less: Inter segment revenue	72.72	69.71	58.32	265.21
Net segment revenue	4,065.84	3,558.17	3,474.83	14,339.56
2. Segment results				
(a) India	209.30	270.83	141.65	900.41
(b) Outside India	525.85	458.87	526.89	2,036.29
Total	735.15	729.70	668.54	2,936.70
Less: Finance cost	34.46	31.13	21.81	114.08
Profit before tax	700.69	698.57	646.73	2,822.62
3. Segment assets				
(a) India	11,034.39	11,054.52	10,057.00	11,054.52
(b) Outside India	16,778.99	12,887.36	12,227.64	12,887.36
Total	27,813.38	23,941.88	22,284.64	23,941.88
Less:- Inter segment assets	5,825.13	3,834.97	3,812.29	3,834.97
Total assets	21,988.25	20,106.91	18,472.35	20,106.91
4. Segment liabilities				
(a) India	1,771.99	1,963.80	1,578.25	1,963.80
(b) Outside India	6,877.18	4,458.63	5,779.45	4,458.63
Total	8,649.17	6,422.43	7,357.70	6,422.43
Less:- Inter segment liabilities	1,975.68	987.18	1,390.69	987.18
Total liabilities	6,673.49	5,435.25	5,967.01	5,435.25

Note:

The above information is segmented as per service provider entity of Affle (India) Limited, its subsidiaries and associate.



S.R. Batliboi & Associates LLP, Gurugram

for Identification

Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN: L65990DL1994PLC408172

Notes to the statement of unaudited consolidated financial results for the quarter ended June 30, 2023

1. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter and other recognised accounting practices and policies to the extent applicable.
2. The above unaudited financial results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on August 05, 2023. A limited review of the financial results for the quarter ended June 30, 2023 has been carried out by the Statutory Auditor.
3. The consolidated financial results of the Company comprising its subsidiaries (together "the Group") and its associate includes the results of the following entities:

Company	Relationship under Ind AS
Affle International Pte. Ltd. ("AINT")	Subsidiary with effect from April 01, 2018
PT. Affle Indonesia	Subsidiary with effect from July 01, 2018
Affle MEA FZ LLC ("AMEA")	Subsidiary with effect from April 01, 2019
Mediasmart Mobile S.L. ("Mediasmart")	Subsidiary with effect from January 22, 2020
Appnext Pte. Ltd. ("Appnext")	Subsidiary with effect from June 08, 2020
Appnext Technologies Ltd.	Subsidiary with effect from July 19, 2020
Jampp Ireland Ltd.	Subsidiary with effect from July 01, 2021
Atommica LLC	Subsidiary with effect from July 01, 2021
Jampp EMEA GmbH	Subsidiary with effect from July 01, 2021
Jampp APAC Pte. Ltd.	Subsidiary with effect from July 01, 2021
Jampp HQ S.A. (previously known as Devego S.A.)	Subsidiary with effect from July 01, 2021
Jampp Ltd.	Subsidiary with effect from July 01, 2021
Jampp Inc.	Subsidiary with effect from July 01, 2021
Jampp Veiculacao de Publicidade Limitada	Subsidiary with effect from July 01, 2021
YouAppi Inc., USA	Subsidiary with effect from May 01, 2023
YouAppi Limited, Israel	Subsidiary with effect from May 01, 2023
YouAppi Japan Co. Ltd.	Subsidiary with effect from May 01, 2023
YouAppi Inc. Korea Branch	Subsidiary with effect from May 01, 2023
YouAppi India Private Limited	Subsidiary with effect from May 01, 2023
YouAppi GmbH	Subsidiary with effect from May 01, 2023
Talent Unlimited Online Services Private Limited ("Bobble")	Associate upto May 14, 2022
Affle (India) Limited Employees Welfare Trust	Other consolidating entity with effect from October 28, 2021

4. A) During the earlier years, Company had made a strategic, non-controlling investment in Talent Unlimited Online Services Private Limited ("Bobble"). The Company in its board meeting held on May 14, 2022; had authorized the management to either divest or invest further in Bobble. Accordingly, the management had decided to classify the investment in Bobble as held for sale in accordance with Ind AS 105 considering a possibility of divestment. In the current quarter, the one year period as provided by Ind AS 105 to complete the sale has lapsed, however, management believes that there is greater possibility to divest its stake in Bobble and the same was ratified by the investment committee in its meeting held on May 22, 2023 and therefore, the investment continues to be disclosed as held for sale. The carrying value of the investment is INR 1,350.29 million for a 24.07% stake, on fully diluted basis.

S.R. Batliboi & Associates LLP, Gurugram

for Identification



Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN: L65990DL1994PLC408172

Notes to the statement of unaudited consolidated financial results for the quarter ended June 30, 2023
(continued)

B) On May 24, 2023, AINT had entered into definitive share purchase agreement ("SPA") to acquire 100% shares and control in YouAppi Inc., USA ("YouAppi") for a consideration of USD 45 million (equivalent to INR 3,692.68 million) including contingent incremental consideration of USD 9 million (equivalent to INR 738.54 million) payable after one year from the date of completion of SPA. All the approvals to enter into the SPA, from the board of the Group and YouAppi were obtained by May 5, 2023 post which Group had control however, the completion of the SPA was delayed till May 31, 2023 due to administrative reasons. As per Ind AS 110, consolidation has been done from May 1, 2023 for convenience. The contingent incremental consideration as part of business combination has been recognized as earn-out liabilities at fair value, as management anticipates that the necessary conditions will be met by that time.

Based on the initial assessment done by the management, the Group had not identified any intangible assets except for Tech IP and allocated an amount of USD 2 million (equivalent to INR 164.12 million) for the same and the balance amount has been recorded under Goodwill. The amortisation impact of the identified intangible asset have been provided in this consolidated financial results of the Group. The final valuation and purchase price allocation (PPA) has not yet been performed by the management, therefore, any adjustment resulting from it shall be accounted for in subsequent period.

Exchange rate used in this note is USD 1 = INR 82.06.

5. During the earlier years, the erstwhile fellow subsidiaries were merged into the Company under the court approved scheme of amalgamation in accordance with erstwhile applicable previous GAAP. Business combination under common control has been accounted for using purchase method in accordance with previous GAAP as prescribed under court scheme instead of using pooling interest method as prescribed under Ind AS 103. Business Combinations as the approved court scheme will prevail over applicable accounting standard. Accordingly, the Scheme was accounted for using purchase method in accordance with erstwhile applicable Accounting Standard 14 "Accounting for Amalgamations". All the assets and liabilities of the Transferor Companies have been incorporated at fair values as at April 1, 2015 against the purchase consideration of INR 84.64 million which resulted in the goodwill on amalgamation of amounting INR 59.24 million.
6. During the earlier year, the Company had completed Qualified Institutional Placement ("QIP") by issuing 1,153,845 equity shares aggregating to INR 5,906.90 million (net of QIP expenses of INR 93.09 million). As at June 30, 2023 the Company has utilised INR 3,517.51 million towards purposes specified in the placement document and the balance amount of QIP's net proceeds remains invested in fixed and other deposits.
7. The figures of the preceding quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year to date figures up to December 31, 2022, being the date of the third quarter of the financial year which were subjected to limited review.
8. The results for the quarter ended June 30, 2023 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>), the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>) and on the Company's website (URL: www.affle.com).

For and on behalf of the board of directors of Affle (India) Limited

Anuj Khanna Sohum
Managing Director & Chief Executive Officer
DIN: 01363666



Date: August 05, 2023
Place: Singapore

S.R. Batliboi & Associates LLP, Gurugram

for Identification