

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

To the Board of Directors of Affle (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Affle (India) Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Ashish Gupta
Partner
Membership No.: 504662

UDIN: 24504662BKGEGET7319

Place: Gurugram
Date: 09 November 2024



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 and half year ended September 30, 2024

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
Revenue from operations	1,760.99	1,631.46	1,338.30	3,392.45	2,709.61	5,659.94
Other income	145.07	144.86	54.03	289.93	107.88	363.16
Total income	1,906.06	1,776.32	1,392.33	3,682.38	2,817.49	6,023.10
2. Expense						
Inventory and data costs	1,122.27	1,025.44	846.28	2,147.71	1,746.11	3,655.37
Employee benefits expense	126.52	141.15	115.77	267.67	240.82	510.38
Finance costs	2.54	2.55	1.87	5.09	2.50	6.71
Depreciation and amortisation expenses	20.63	17.77	20.47	38.40	40.64	81.09
Other expenses	270.20	209.95	164.06	480.15	334.24	753.02
Total expenses	1,542.16	1,396.86	1,148.45	2,939.02	2,364.31	5,006.57
3. Profit before tax (1-2)	363.90	379.46	243.88	743.36	453.18	1,016.53
4. Tax expense:						
Current tax (including earlier year)	89.63	98.16	65.21	187.79	123.89	261.41
Deferred tax charge/(credit)	1.96	(0.38)	(3.06)	1.58	(8.26)	(4.45)
Total tax expense	91.59	97.78	62.15	189.37	115.63	256.96
5. Profit for the periods / years (3-4)	272.31	281.68	181.73	553.99	337.55	759.57
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	0.56	(0.73)	0.24	(0.17)	0.17	(0.91)
Income tax effect	(0.14)	0.18	(0.06)	0.04	(0.04)	0.23
Other comprehensive (loss)/income net of income tax	0.42	(0.55)	0.18	(0.13)	0.13	(0.68)
7. Total comprehensive income for the periods / year (5+6)	272.73	281.13	181.91	553.86	337.68	758.89
8. Paid-up equity share capital (face value INR 2/- per equity share)	280.42	280.28	266.36	280.42	266.36	280.21
9. Other equity for the years	-	-	-	-	-	17,031.09
10. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):						
(a) Basic	1.94	2.01	1.36	3.95	2.53	5.60
(b) Diluted	1.94	2.01	1.36	3.95	2.53	5.60

See accompanying notes to the statement of financial results

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Affle (India) Limited
Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
CIN : L65990DL1994PLC408172
Unaudited standalone balance sheet as at September 30, 2024

(Amount in INR million, unless otherwise stated)

Particulars	As at	
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	11.03	13.20
(b) Right-of-use assets	43.14	44.12
(c) Goodwill	134.38	134.38
(d) Other intangible assets	116.73	83.75
(e) Intangible assets under development	38.85	68.63
(f) Financial assets		
(i) Investments	7,011.35	6,983.40
(ii) Other financial assets	29.71	29.26
(g) Income tax asset (net)	98.92	110.98
(h) Other non current assets	13.51	20.28
Total non-current assets	7,497.62	7,488.00
II. Current assets		
(a) Contract assets (net)	1,064.43	894.85
(b) Financial assets		
(i) Trade receivables (net)	2,161.92	1,651.23
(ii) Cash and cash equivalents	2,086.96	2,278.31
(iii) Bank balances other than cash and cash equivalents above	4,404.46	4,314.46
(iv) Loans	1,941.40	1,931.56
(v) Other financial assets	30.91	83.40
(c) Other current assets	518.89	279.89
	12,208.97	11,433.70
Investments held for sale	1,350.29	1,350.29
Total current assets	13,559.26	12,783.99
Total assets (I+II)	21,056.88	20,271.99
EQUITY AND LIABILITIES		
III. EQUITY		
(a) Equity share capital	280.42	280.21
(b) Other equity		
(i) Retained earnings	3,424.44	2,824.15
(ii) Securities premium	14,284.76	14,168.19
(iii) Treasury shares	(121.69)	(109.86)
(v) Share based payments reserves	137.67	148.61
	18,005.60	17,311.30
LIABILITIES		
IV. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	25.31	28.39
(b) Provisions	23.31	22.56
(c) Deferred tax liabilities (net)	27.46	25.92
Total non-current liabilities	76.08	76.87
V. Current liabilities		
(a) Contract liabilities	7.29	24.99
(b) Financial liabilities		
(i) Lease liabilities	13.50	3.69
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	7.04	28.38
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,697.53	2,556.41
(iii) Other financial liabilities	112.23	74.02
(c) Provisions	8.62	9.12
(d) Other current liabilities	76.65	135.98
(e) Current tax liabilities (net)	52.34	51.23
Total current liabilities	2,975.20	2,883.82
VI. Total liabilities (IV+V)	3,051.28	2,960.69
Total equity and liabilities (III+VI)	21,056.88	20,271.99



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Affle (India) Limited
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 Unaudited standalone statement of cash flows for the half year ended September 30, 2024

(Amount in INR million, unless otherwise stated)

Particulars	Half year ended	
	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
A Cash flow from operating activities		
Profit before tax	743.36	453.18
Adjustments for :		
Depreciation and amortisation expense	38.40	40.64
Interest on lease liabilities	1.47	0.20
Impairment allowance of trade receivables and contract assets	16.33	19.86
Liabilities written back	(5.74)	(0.04)
(Gain) / loss on disposal of property, plant and equipment (net)	(0.07)	(0.01)
Interest income	(229.65)	(88.63)
Interest expense	0.55	0.78
Unrealised foreign exchange (gain) / loss	(0.11)	(13.58)
Share based payments	7.55	10.87
Gain on overnight fund	(54.21)	(19.07)
Operating profit before working capital changes	517.88	404.20
Change in working capital:		
Contract assets	(169.03)	(156.07)
Trade receivables	(523.21)	7.30
Financial assets	52.62	(0.40)
Other current assets	(232.23)	(82.00)
Contract liabilities	(17.70)	4.14
Trade payables	112.76	123.90
Other financial liabilities	38.21	9.55
Other current liabilities	(59.33)	(61.42)
Provisions	0.08	1.53
Net cash generated from operations	(279.95)	250.73
Direct taxes paid (net of refunds)	(174.62)	(121.61)
Net cash generated from operating activities (A)	(454.57)	129.12
B Cash flow from investing activities:		
Purchase of property, plant and equipment, other intangible assets including intangible assets under development	(30.67)	(30.77)
Proceeds from sale of property, plant and equipment	0.18	-
Investments in bank deposits (having original maturity of more than three months)	(1,956.23)	(1,636.46)
Redemption of bank deposits (having original maturity of more than three months)	1,866.23	2,725.23
Investments in bank deposits (having original maturity of more than one year)	-	(175.06)
Payment of subscription money towards investment in subsidiary	-	(993.26)
Interest income	229.43	138.97
Loan given to related party	(2.00)	(1,158.44)
Loan received back from related party	-	909.97
Gain on overnight fund	54.21	19.71
Net cash used in investing activities (B)	161.15	(200.11)
C Cash flow from financing activities:		
Interest expense	(0.41)	(0.37)
Interest on lease liabilities	(1.47)	(0.20)
Payment of principal portion of lease liabilities	(0.86)	(2.13)
Proceeds from issue of share capital (net of expenses)	(5.00)	-
Proceeds from issue of share capital under ESOP scheme (net)	109.95	-
Net cash generated/ (used in) financing activities (C)	102.21	(2.70)
Net change in cash and cash equivalent (A+B+C)	(191.21)	(73.69)
Effect of exchange difference on cash and cash equivalents held in foreign currency	(0.14)	1.61
Cash and cash equivalents as at the beginning of the year	2,278.31	1,693.54
Cash and cash equivalents as at the end of the year	2,086.96	1,621.46
Components of cash and cash equivalents:		
Balance with banks		
- On current account	426.03	137.52
Cheques in hand	-	351.86
Cash in hand	0.12	0.16
Deposits with original maturity for less than three months	1,660.81	1,131.92
Total cash and cash equivalents	2,086.96	1,621.46



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Notes to the statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024

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 standalone financial results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on November 09, 2024. A limited review of the financial results for the quarter and half year ended September 30, 2024, has been carried out by the Statutory Auditors.
3. During the earlier years, investment in Talent Unlimited Online Services Private Limited ("Bobble") has been classified as held for sale vide the Board meeting held on May 14, 2022. Further, the Company in its Board meeting held on May 24, 2024 decided to continue to classify the investment as held for sale. The carrying value of the investments held for sale is INR 1,350.29 million for a 24.07% stake, on a fully diluted basis.
4. 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 September 30, 2024 the Company has utilised INR 4,069.28 million towards purposes specified in the placement document and the balance amount of QIP's net proceeds remains invested in fixed and other deposits.
5. During the earlier year, the Company had issued and allotted 69,00,000 equity shares with face value of INR 2 each, at a premium of INR 1,083.54 each aggregating to INR 7,374.28 million (net of issue expenses of INR 115.95 million) on a preferential basis to Gannat Pte. Ltd. The issue was made in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, the Companies Act, 2013, other applicable laws and other requisite statutory and regulatory approvals.

As at September 30, 2024, the Company has utilised INR 2,378.06 million towards purposes specified in the Offer document and the balance amount remains invested in fixed and other deposits.

6. The results for the quarter and half year ended September 30, 2024 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: November 09, 2024
Place: Gurugram

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Independent Auditor’s Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Affle (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Affle (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (‘the Statement’) of Affle (India) Limited (‘the Holding Company’) and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 01 April 2024 to 30 September 2024, 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) (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Holding Company’s management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (‘Ind AS 34’), prescribed under section 133 of the Companies Act, 2013 (‘the Act’), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

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

5. We did not review the interim financial results of 4 subsidiaries included in the Statement, whose interim financial results reflects (before adjustments for consolidation) total assets of ₹ 23,364.82 million as at 30 September 2024, and total revenues of ₹ 3,383.16 million and ₹ 6,495.85 million, total net profit after tax of ₹ 357.59 million and ₹ 736.68 million, total comprehensive income of ₹ 357.59 million and ₹ 736.68 million, for the quarter and year-to-date period ended on 30 September 2024, respectively, and cash flows (net) of ₹ (468.45) million for the period ended 30 September 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, all of these subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed 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 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 these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial results of 1 subsidiary, which has not been reviewed by their auditors, whose interim financial results reflect (before adjustments for consolidation) total assets of ₹ 95.06 million as at 30 September 2024, and total revenues of ₹ 117.94 million and ₹ 241.15 million, net profit after tax of ₹ 4.48 million and ₹ 10.14 million, total comprehensive income of ₹ 4.48 million and ₹ 10.14 million for the quarter and year-to-date period ended 30 September 2024 respectively, cash flow (net) of ₹ 24.01 million for the period ended 30 September 2024 as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Ashish Gupta
Partner
Membership No. 504662

UDIN: 24504662BKGEU1282

Place: Gurugram
Date: 09 November 2024



Walker ChandioK &Co LLP

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

Annexure 1

List of entities included in the Statement

- a. Affle (India) Limited (Holding Company)
- b. Affle International Pte. Ltd.
- c. PT. Affle Indonesia
- d. Affle MEA FZ LLC
- e. Affle Iberia SL (formerly "Mediasmart Mobile SL")
- f. AppNext Pte. Ltd.
- g. Appnext Technologies Ltd.
- h. Jampp Ireland Ltd.
- i. Atommica LLC
- j. Jampp EMEA GmbH
- k. Jampp Inc. (Merged with "Affle Inc.") *
- l. Jampp APAC Pte. Ltd.
- m. Jampp HQ SA (formerly "Devego S.A.")
- n. Jampp Ltd.
- o. Jampp Veiculacao De Publicidade Limitada
- p. Affle Inc. (formerly "YouAppi Inc.") *
- q. Affle Israel Ltd. (formerly " YouAppi Ltd.")
- r. YouAppi GmbH
- s. YouAppi Japan Co. Ltd.
- t. YouAppi India Private Limited
- u. YouAppi Inc. (Korea Branch)
- v. Affle (India) Limited Employee Welfare Trust

* With effect from 1 May 2024



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 and half year ended September 30, 2024

(Amount in INR million, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
Revenue from operations	5,428.82	5,195.03	4,313.04	10,623.85	8,378.88	18,428.11
Other income	288.24	251.17	99.33	539.41	197.63	572.04
Total income	5,717.06	5,446.20	4,412.37	11,163.26	8,576.51	19,000.15
2. Expense						
Inventory and data costs	3,314.78	3,199.78	2,611.48	6,514.56	5,094.30	11,253.65
Employee benefits expense	567.16	586.33	573.73	1,153.49	1,135.40	2,351.79
Finance costs	35.66	37.87	55.15	73.53	89.61	188.69
Depreciation and amortisation expenses	250.86	192.68	184.39	443.54	328.57	715.26
Other expenses	413.63	364.01	255.65	777.64	495.97	1,222.80
Total expense	4,582.09	4,380.67	3,680.40	8,962.76	7,143.85	15,732.19
3. Profit before tax (1-2)	1,134.97	1,065.53	731.97	2,200.50	1,432.66	3,267.96
4. Tax expense:						
Current tax (including earlier year)	186.07	196.06	102.93	382.13	155.21	664.25
Deferred tax charge/ (credit)	28.99	3.57	(38.80)	32.56	(52.11)	(368.92)
Total tax expense	215.06	199.63	64.13	414.69	103.10	295.33
5. Profit for the periods/year (3-4)	919.91	865.90	667.84	1,785.81	1,329.56	2,972.63
6. 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	(29.22)	99.09	93.69	69.87	91.60	175.37
Hyperinflation adjustment in opening retained earnings	(8.11)	(15.86)	(33.39)	(23.97)	(65.77)	(175.21)
Items that will not be reclassified to profit or loss in subsequent years						
Re-measurement (losses)/ gains on defined benefit plans	0.56	(0.73)	0.24	(0.17)	0.17	(0.91)
Income tax effect	(0.14)	0.18	(0.06)	0.04	(0.04)	0.23
Other comprehensive income/ (loss) net of tax	(36.91)	82.68	60.48	45.77	25.96	(0.52)
7. Total comprehensive income for the periods/year (5+6)	883.00	948.58	728.32	1,831.58	1,355.52	2,972.11
8. Profit for the periods/years attributable to:						
- Equity holders of the parent	919.91	865.90	667.84	1,785.81	1,329.62	2,972.69
- Non-controlling interests	-	-	-	-	(0.06)	(0.06)
9. Other comprehensive income/(loss) for the periods/year attributable to:						
- Equity holders of the parent	(36.91)	82.68	60.48	45.77	25.96	(0.52)
- Non-controlling interests	-	-	-	-	-	-
10. Total comprehensive income for the periods/year attributable to:						
- Equity holders of the parent	883.00	948.58	728.32	1,831.58	1,355.58	2,972.17
- Non-controlling interests	-	-	-	-	(0.06)	(0.06)
11. Paid-up equity share capital (face value INR 2/- per equity share)	280.42	280.28	266.36	280.42	266.36	280.21
12. Other equity for the years	-	-	-	-	-	24,700.19
13. Earnings per equity share (face value INR 2/- per equity share) (not annualised for quarters):						
(a) Basic	6.56	6.18	5.01	12.74	9.98	21.91
(b) Diluted	6.55	6.17	5.01	12.72	9.98	21.91

See accompanying notes to the statement of financial results

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Affle (India) Limited
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 CIN : L65990DL1994PLC408172
 Unaudited consolidated balance sheet as at September 30, 2024

(Amount in INR million, unless otherwise stated)

Particulars	As at	
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	36.09	37.65
(b) Right-of-use assets	54.84	61.97
(c) Goodwill	9,874.63	9,828.85
(d) Other intangible assets	2,446.57	1,515.12
(e) Intangible assets under development	389.63	981.28
(f) Financial assets		
(i) Investments	373.23	373.23
(ii) Other financial assets	29.71	29.26
(g) Deferred tax assets (net)	78.95	121.17
(h) Income tax assets (net)	117.67	110.98
(i) Other non current assets	13.92	27.51
Total non-current assets	13,415.24	13,087.02
II. Current assets		
(a) Contract assets (net)	1,912.50	2,052.69
(b) Financial assets		
(i) Trade receivables (net)	3,482.59	3,173.64
(ii) Cash and cash equivalents	7,730.09	8,051.01
(iii) Bank balances other than cash and cash equivalents above	4,404.46	4,314.46
(iv) Loans	20.66	17.64
(v) Other financial assets	274.24	173.52
(c) Other current assets	738.73	622.12
	18,563.27	18,405.08
(d) Investments held for sale	1,338.33	1,338.33
Total current assets	19,901.60	19,743.41
Total assets (I+II)	33,316.84	32,830.43
EQUITY AND LIABILITIES		
III. EQUITY		
(a) Equity share capital	280.42	280.21
(b) Other equity		
(i) Retained earnings	11,541.28	9,733.15
(ii) Capital reserve	(78.23)	(78.23)
(iii) Securities premium	14,284.76	14,168.19
(iv) Treasury shares	(121.69)	(109.86)
(v) Share based payments reserve	137.67	148.61
(vii) Other reserves	908.20	838.33
Equity attributable to equity holders of the parent	26,671.99	24,700.19
Total equity	26,952.41	24,980.40
LIABILITIES		
IV. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	330.45	725.77
(ii) Lease liabilities	32.06	39.01
(iii) Other financial liabilities	481.04	527.79
(b) Provisions	32.97	25.48
(c) Deferred tax liabilities (net)	93.65	103.31
Total non-current liabilities	970.17	1,421.36
V. Current liabilities		
(a) Contract liabilities	38.00	96.00
(b) Financial liabilities		
(i) Borrowings	966.32	1,051.59
(ii) Lease liabilities	18.32	9.93
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	7.04	28.38
- total outstanding dues of creditors other than micro enterprises and small enterprises	3,662.55	3,802.68
(iv) Other financial liabilities	318.42	1,046.87
(c) Provisions	48.56	28.68
(d) Other current liabilities	174.26	198.40
(e) Current tax liabilities (net)	160.79	166.14
Total current liabilities	5,394.26	6,428.67
VI. Total liabilities (IV+V)	6,364.43	7,850.03
Total equity and liabilities (III+VI)	33,316.84	32,830.43



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Affle (India) Limited
 India

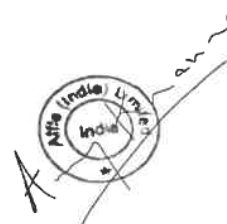
Affle (India) Limited
 Regd. Office: A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
 CIN : L65990DL1994PLC408172
Unaudited consolidated statement of cash flows for the half year ended September 30, 2024

(Amount in INR million, unless otherwise stated)

Particulars	Half year ended	
	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
A Cash flow from operating activities		
Profit before tax	2,200.50	1,432.66
Adjustments for :		
Depreciation and amortisation expense	443.54	328.57
Interest on lease liabilities	1.78	0.84
Impairment allowance of trade receivables and contracts assets	20.79	28.56
Liabilities written back	(5.74)	(0.04)
Loss on disposal of property, plant and equipment (net)	(0.07)	(0.01)
Interest income	(270.05)	(131.35)
Interest expense	54.31	63.88
Unrealised foreign exchange (gains)/loss	(34.94)	1.35
Fair value gain on financial instruments/liabilities	(199.10)	21.05
Share based payments	35.49	-
Gain on overnight fund	(54.21)	(19.07)
Operating profit before working capital changes	2,192.30	1,726.44
Change in working capital:		
Contract assets	140.20	(402.24)
Trade receivables	(334.11)	(351.02)
Financial assets	(17.36)	(54.00)
Other assets	(103.02)	(196.04)
Contract liabilities	(52.26)	(1.35)
Trade payables	(148.87)	421.87
Other financial liabilities	173.97	66.39
Other liabilities	(24.14)	(68.23)
Provisions	27.20	(3.62)
Net cash generated from operations	1,853.91	1,138.20
Direct taxes paid (net of refunds)	(394.58)	(148.91)
Net cash generated from operating activities (A)	1,459.33	989.29
B Cash flow from investing activities:		
Purchase of property, plant and equipment, other intangible assets including intangible assets under development	(768.23)	(634.78)
Acquisition of a subsidiary, net of cash acquired	(735.45)	(3,031.06)
Acquisition of non controlling interest	(35.11)	(18.71)
Investments in bank deposits (having original maturity of more than three months)	(1,956.23)	(1,811.52)
Redemption of bank deposits (having original maturity of more than three months)	1,866.23	2,725.23
Interest received	183.22	177.64
Gain on overnight fund	54.21	19.71
Net cash used in investing activities (B)	(1,391.36)	(2,573.49)
C Cash flow from financing activities:		
Interest expense	(33.38)	(63.43)
Proceeds from borrowings	9.46	1,597.81
Repayment of borrowings	(490.04)	(368.83)
Interest on lease liabilities	(1.78)	(0.84)
Payment of principal portion of lease liabilities	(4.90)	(4.45)
Proceeds from issue of share capital (net of expenses)	(5.00)	-
Proceeds from issue of share capital under ESOP scheme (net)	109.94	-
Net cash (used in)/generated from financing activities (C)	(415.70)	1,160.26
Net change in cash and cash equivalent (A+B+C)	(347.73)	(423.94)
Effect of exchange difference on cash and cash equivalents held in foreign currency	26.81	13.90
Cash and cash equivalents as at the beginning of the year	8,051.01	3,320.13
Cash and cash equivalent as at the end of the year	7,730.09	2,910.09
Components of cash and cash equivalents:		
Balance with banks		
- On current account	2,573.40	1,162.87
Cheques in hand	-	351.86
Cash in hand	0.17	0.14
Deposits with original maturity for less than three months	5,156.52	1,395.22
Total cash and cash equivalents	7,730.09	2,910.09



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Notes to the statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2024

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 consolidated financial results as reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on November 09, 2024. A limited review of the financial results for the quarter and half year ended September 30, 2024, has been carried out by the Statutory Auditor.
3. The consolidated financial results of the Company comprising its subsidiaries (together referred to as "the Group") 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
Affle Iberia S.L. (earlier known as "Mediasmart Mobile S.L.")	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) Limited	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. (earlier known as Devego S.A.)	Subsidiary with effect from July 01, 2021
Jampp Ltd.	Subsidiary with effect from July 01, 2021
Jampp Veiculacao de Publicidade Limitada	Subsidiary with effect from July 01, 2021
Affle Inc. (earlier known as YouAppi Inc. and includes Jampp Inc. merged with Affle Inc.)	Subsidiary with effect from May 01, 2023
Affle Israel Ltd. (earlier known as YouAppi Limited)	Subsidiary with effect from May 01, 2023
YouAppi Japan Co. Ltd.	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
Affle (India) Limited Employees Welfare Trust	Other consolidating entity with effect from October 28, 2021

4. On May 24, 2023, AINT had entered into definitive share purchase agreement ("SPA") to acquire 100% shares and control in YouAppi Inc. ("YouAppi") for a consideration of USD 45 million (equivalent to INR 3,766.95 million) including contingent incremental consideration of USD 9 million (equivalent to INR 753.39 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 paid during the previous quarter.

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CIN: L65990DL1994PLC408172

A detailed Purchase Price Allocation (“PPA”) was carried out by an external independent expert pursuant to which, group had recognized intangible assets of USD 4.6 million (equivalent to INR 385.07 million) towards Tech IP & customer relationship and balance amount of USD 35.09 million (equivalent to INR 2,937.38 million) has been recognized as goodwill. The amortisation impact of the identified intangible asset has been provided in these consolidated financial results of the Group. The impact of changes in PPA on the statement of profit and loss is not material.

Exchange rate used in this note is USD 1 = INR 83.71.

5. During the earlier years, investment in Talent Unlimited Online Services Private Limited (“Bobble”) has been classified as held for sale vide the board meeting held on May 14, 2022. Further, the Company in its board meeting held on May 24, 2024 decided to continue to classify the investment as held for sale. The carrying value of the investments held for sale is INR 1,338.33 million for a 24.07% stake, on a fully diluted basis.
6. During the earlier year, the Group 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 September 30, 2024, the Group has utilised INR 4,069.28 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. During the earlier year, the Group had issued and allotted 69,00,000 equity shares with face value of INR 2 each, at a premium of INR 1083.54 each aggregating to INR 7,374.28 million (net of issue expenses of INR 115.95 million) on a preferential basis to Gamnat Pte. Ltd. The issue was made in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended, the Companies Act, 2013, other applicable laws and other requisite statutory and regulatory approvals.

As at September 30, 2024, the Group has utilised INR 2,378.06 million towards purposes specified in the Offer document and the balance amount remains invested in fixed and other deposits.

8. The business activities of the Company and its subsidiaries (together referred to as the “Group”) predominantly fall within a single primary business segment viz “consumer platform segment” due to the inter-operability of different platforms. There is no separate reportable business segment. The Group operates in two principal geographical areas, i.e., in India, its home country, and in other countries. The aforesaid is in line with review of operating results by the chief operating decision maker.
9. The results for the quarter and half year ended September 30, 2024 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).



Date: November 09, 2024
Place: Gurugram

For and on behalf of the Board of Directors of Affle (India) Limited

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