

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

This is an abridged prospectus containing salient features of the red herring prospectus dated July 19, 2019 (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

THE DOCUMENT CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchanges (as defined below), Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, Investors’ associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), the Book Running Lead Managers (“BRLMs”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (BSE and NSE shall collectively be called the “Stock Exchanges”) where the Equity Shares are proposed to be listed, i.e. www.sebi.gov.in, www.icicisecurities.com, www.nomuraholdings.com/company/group/asia/india/index.html, www.bseindia.com and www.nseindia.com, respectively. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/abridged prospectus for their future reference.

**AFFLE (INDIA) LIMITED**

Registered Office: 312, B-Wing, Kanakia Wallstreet, Andheri Kurla Road, Andheri (East), Mumbai 400 093

Corporate Office: 601-612, 6th Floor, Tower C, JMD Megapolis, Sohna Road, Sector 48, Gurgaon 122 018

Contact Person: Parmita Choudhury, Company Secretary and Compliance Officer; **Tel.:** +91 124 4992 914; **Fax:** +91 124 2213 847

E-mail: compliance@affle.com; **Website:** www.affle.com; **CIN:** U65990MH1994PLC080451

OUR PROMOTERS: ANUJ KHANNA SOHUM AND AFFLE HOLDINGS PTE. LTD.

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF AFFLE (INDIA) LIMITED (OUR “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE “OFFER PRICE”), AGGREGATING UP TO ₹ [●] MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 900 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 4,953,020 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY AFFLE HOLDINGS PTE. LTD. THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY AND THE PROMOTER SELLING SHAREHOLDER IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF BUSINESS STANDARD, AN ENGLISH DAILY NEWSPAPER, ALL EDITIONS OF BUSINESS STANDARD, A HINDI DAILY NEWSPAPER AND MUMBAI EDITION OF TARUN BHARAT, A MARATHI DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE IN THE STATE WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”), AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR UPLOADING ON THEIR RESPECTIVE WEBSITES.

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the BSE and NSE. We have received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated August 2, 2018 and August 7, 2018, respectively. For the purpose of this Offer, BSE is the Designated Stock Exchange.

PROCEDURE

If you wish to know about processes and procedures applicable to public offers, you may request for a copy of the General Information Document (“GID”) from the Book Running Lead Managers or download it from the websites of the Stock Exchanges at www.bseindia.com, www.nseindia.com and the BRLMs at www.icicisecurities.com, and www.nomuraholdings.com/company/group/asia/india/index.html.

ELIGIBILITY FOR THE OFFER – REGULATION 26(2) OF SEBI ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS REGULATIONS, 2009 (“SEBI ICDR REGULATIONS”)

Whether our Company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers – Yes

INDICATIVE TIMELINE

Bid/Offer Opening Date*	July 29, 2019	Unblocking of Funds from ASBA Accounts	On Or About August 6, 2019
Bid/Offer Closing Date	July 31, 2019	Credit of Equity Shares to Depository Accounts of Allottees	On Or About August 7, 2019
Finalisation of Basis of Allotment with the Designated Stock Exchange	On Or About August 5, 2019	Commencement of Trading of Equity Shares on the Stock Exchanges	On Or About August 8, 2019

* Our Company and the Promoter Selling Shareholder may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI ICDR Regulations. Anchor Investors shall Bid on the Anchor Investor Bidding Date.

This timetable, is indicative in nature and does not constitute any obligation or liability on the Company, the Promoters Selling Shareholder or the BRLMs. While the Company will use best efforts to ensure that listing and trading of the Equity Shares on the Stock Exchanges commences within six Working Days of the Bid/Offer Closing Date or such other period as may be prescribed by SEBI, the timetable may be subject to change for various reasons, including extension of Bid/Offer Period by our Company, due to revision of the Price Band and any delays in receipt of final listing and trading approvals from the Stock Exchanges. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchanges in accordance with applicable law.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before making an investment decision in this Offer. For making an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to “Risk Factors” on page 20 of the RHP and on page 7 of this Abridged Prospectus respectively.

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE BRLMS

Sr No.	Issue Name	Name of the Merchant Banker	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1.	IndiaMart InterMesh Ltd ⁽¹⁾	ICICI Securities	NA*	NA *	NA *
2.	Aavas Financiers Ltd	ICICI Securities	-19.32%, [+1.76%]	+2.39%, [+4.09%]	+38.82%, [+12.74%]
3.	Creditaccess Grameen Limited	ICICI Securities	-21.16%, [-3.80%]	-14.90%, [-8.00%]	-5.71%, [-8.13%]
4.	HDFC Asset Management Company Limited	ICICI Securities/ Nomura	+58.04%, [+1.17%]	+29.60%, [-7.58%]	+23.78%, [-4.33%]
5.	Sandhar Technologies Limited	ICICI Securities	+19.59%, [+4.96%]	+15.41%, [+4.36%]	-4.20%, [+7.04%]
6.	Aster DM Healthcare Limited	ICICI Securities	-13.66%, [-3.77%]	-5.39%, [+1.00%]	-8.16%, [+9.21%]
7.	Galaxy Surfactants Limited	ICICI Securities	+1.14%, [-3.31%]	-0.85%, [+1.33%]	-14.68%, [+7.66%]
8.	Newgen Software Technologies Limited	ICICI Securities	-0.20%, [-5.18%]	+2.51%, [-3.51%]	-2.00%, [+1.33%]
9.	Indostar Capital Finance Limited	Nomura	-0.96% [+1.84%]	-15.87% [+9.84%]	-38.57% [+2.35%]
10.	Future Supply Chain Solutions Limited	Nomura	+3.50% [+3.00%]	+6.27% [-2.83%]	-5.20% [+4.13%]
11.	HDFC Standard Life Insurance Company Limited	Nomura	+30.16% [+1.02%]	+48.93% [+2.11%]	+74.66% [+5.04%]
12.	The New India Assurance Company Limited ⁽²⁾	Nomura	-27.91% [+0.15%]	-7.81% [+3.08%]	-13.06% [+5.69%]
13.	Reliance Nippon Life Asset Management Limited	Nomura	+3.61% [-3.19%]	+8.12% [+2.05%]	-4.21% [+1.59%]
14.	Central Depository Services (India) Limited	Nomura	+127.92% [+5.84%]	+128.86%, [+2.26%]	146.71%, [+10.61%]

Source: www.nseindia.com, www.bseindia.com

(1) Discount of ₹ 97 per equity share offered to Eligible Employees. All calculations are based on Issue Price of ₹ 973.00 per equity share.

(2) Price for retail individual investors and Eligible Employees bidding in the Employee Reservation Portion was INR 770.00 per equity share.

Notes:

(a) The NIFTY has been considered as the Benchmark Index; (b) 30th, 90th, 180th calendar day from listed day have been taken as listing day plus 29, 89 and 179 calendar days, except wherever 30th, 90th, 180th calendar day is a holiday, in which case we have considered the closing data of the next trading day; (c) Price on NSE is considered for all of the above calculations; (d) *Not applicable – Period not completed.

For further details, please refer to “Price information of past issues handled by the BRLMS” starting on page 481 of the RHP.

Notice to Investors:

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. In particular, the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or the laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States pursuant to Regulation S under the U.S. Securities Act.

BOOK RUNNING LEAD MANAGERS

ICICI Securities Limited Tel: +91 22 2288 2460; Email: affle.ipo@icicisecurities.com Investor Grievance E-mail: customercare@icicisecurities.com	Nomura Financial Advisory and Securities (India) Private Limited Tel: +91 22 4037 4037; E-mail: affleipo@nomura.com Investor Grievance E-mail: investorgrievances-in@nomura.com
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Registrar to the Offer	Karvy Fintech Private Limited Tel: +91 40 6716 2222; Email: : einward.ris@karvy.com Investor Grievance e-mail: affletechnology.ipo@karvy.com
Statutory Auditor to the Company	S. R. Batliboi & Associates LLP, Chartered Accountants
Self Certified Syndicate Banks	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI Mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
Registered Brokers	You can submit Bid cum Application Forms in the Offer to Registered Brokers at the Broker Centres. For further details, see section titled “Offer Procedure” on page 499 of the RHP.

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Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the Registered Brokers is provided on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com respectively, or such other website as updated from time to time. The list of the RTAs is provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, or such other website as updated from time to time. The list of the CDPs is provided on the websites of BSE and NSE at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, or such other website as updated from time to time. For further details, see section “Offer Procedure” on page 499 of the RHP.
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PROMOTERS OF OUR COMPANY

Anuj Khanna Sohum: He is the individual Promoter, and the Chairman, Managing Director and Chief Executive Officer of our Company. He completed a bachelor’s degree in computer engineering from the National University of Singapore (“NUS”) on a full scholarship by SIA & NOL Scholarships for Undergraduate Studies in Singapore. He has also completed the Stanford Executive Program from Graduate School of Business, Stanford University and the Owner/President Management Program from Harvard Business School. He also received a full scholarship for a Ph.D-MBA program at NUS, which he did not complete. While at NUS, he co-founded Anitus Technologies Pte. Ltd. and Seclore Technology Private Limited. He is a technopreneur with over 18 years of experience in leading technology products/ platforms-based businesses. He received the “Mobile Advertising Person of the Year (Gold)” at the MOBEXX 2018 Awards. He has been associated with our Company since January 25, 2006.

Affle Holdings Pte. Ltd.: Affle Holdings was incorporated on July 16, 2008 under the Companies Act, Chapter 50 of Singapore with the Singapore Registrar of Companies. Its Unique Entity Number is 200813948D and its registered office is situated at 100 Pasir Panjang Road #06-07, Singapore 118 518. Affle Holdings has 31,095,093 ordinary shares. It is engaged, through its subsidiaries, in the business of research and experimental development on IT & product development for mobile software & technology.

Our Promoter and Promoter Group hold 92.17% of our Equity Share Capital.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are a global technology business. We have two business segments: our Consumer Platform; and our Enterprise Platform. Our Consumer Platform primarily provides the following services: (1) new consumer conversions (acquisitions, engagements and transactions) through relevant mobile advertising; (2) retargeting existing consumers to complete transactions for e-commerce companies through relevant mobile advertising; and (3) an online to offline (“O2O”) platform that converts online consumer engagement into in-store walk-ins. Our Enterprise Platform primarily provides end-to-end solutions for enterprises to enhance their engagement with mobile users.

Our competitive strengths: 1) Our Consumer Platform has a leading position in India; a high growth market with substantial barriers to entry; 2) Proven international track record; 3) Profitable, low-cost business model built on an asset light, automated and scalable platform; 4) As at March 31, 2019, our Affle Consumer Platform had approximately 2.02 billion consumer profiles. For Fiscal 2019, our Affle Consumer Platform accumulated over 300 billion data points. This gives us a deep data-driven understanding of consumer intent and behaviour; 5) Growth driven, global customer base; 6) Addressing digital fraud and data safety issues that are prevalent in the industry; 7) Our Vizury Commerce Business and RevX Platform expand our engagement with e-commerce companies to include retargeting services and our Vizury Commerce Business expands our reach in the Middle East and Africa and 8) Experienced and dedicated Key Management Personnel, who are ably supported by our other employees.

Our strategies: 1) Enhance our Affle Consumer Platform’s revenue from existing and new customers in India and acquire new consumer profiles beyond Tier 1 cities; 2) Expand our international business through local business development efforts and through referrals from our existing customers; 3) Drive further penetration in our top customers and deliver more converted users for large e-commerce companies; 4) Continue to invest in and develop our technological capabilities; 5) Continue to develop our award-winning fraudulent data detection and prevention platform; 6) Continue to selectively pursue acquisitions; and 7) Cross-sell our solutions

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
1	Anuj Khanna Sohum	Chairman, Managing Director and Chief Executive Officer	For details, refer to “Promoters of our Company” on page 5 of this Abridged Prospectus.
2	Anuj Kumar	Director and Chief Revenue & Operating Officer	He holds a bachelor’s degree in arts from St. Stephen’s College at University of Delhi and a post-graduate diploma in communications from Mudra Institute of Communications, Ahmedabad. He has over 17 years of experience in advertising and technology platforms-based business roles.
3	Kapil Mohan Bhutani	Director and Chief Financial & Operations Officer	He holds a bachelor’s degree in commerce from University of Delhi and has completed a certificate programme in production technology from National Institute of Fashion Technology. He has been admitted as a fellow of Institute of Chartered Accountants of India.
4	Charles Yong Jien Foong	Director	He has been associated with Affle Global since 2008 as the Director Online Services and with Affle International since July 1, 2018. He holds a degree of bachelor of science and bachelor of engineering (with honours) from Monash University.
5	Mei Theng Leong	Non-Executive Director	She has been associated with Affle Global since March 2017, as the Group Finance Director. She holds a degree of bachelor of commerce, from Curtin University of Technology and a masters of business administration from The University of Hong Kong.
6	Bijynath	Non-Executive Independent Director	He is admitted to practice as advocate and solicitor in Singapore. He was the Managing Director of Camford Law Corporation (“Camford”) from August 2014 to February 2017 during which time Camford was the Singapore member firm of PricewaterhouseCoopers International Limited.

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BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
7	Naresh Chand Gupta	Non- Executive Independent Director	He holds a degree of bachelor of technology in computer science and engineering from Indian Institute of Technology Kanpur. He also holds the degree of master of science and the degree of doctor of philosophy from University of Maryland.
8	Sudhir Jatia	Non- Executive Independent Director	He completed the course S.Y.B.Com. at H.R. College of Commerce & Economics from University of Bombay and completed the Owner/ President Management Program from Harvard Business School. He has over 29 years of experience in luggage and travel products industry.
9	Sumit Mamak Chadha	Non- Executive Independent Director	She holds a bachelor's degree from St. Stephen's College at University of Delhi and two master's degree in arts, from Delhi School of Economics and the University of California. She has over 27 years of experience in banking and financial services.
10	Vivek Narayan Gour	Non- Executive Independent Director	He holds a bachelor's degree in commerce from University of Bombay and a master's degree in business administration from Faculty of Management Studies, University of Delhi.

OBJECTS OF THE OFFER

The Offer consists of the Fresh Issue and the Offer for Sale.

The object of the Offer for Sale is to allow Affle Holdings to sell up to 4,953,020 Equity Shares held by it, aggregating up to ₹ [●] million. Our Company will not receive any proceeds from the Offer for Sale. For further details, see "The Offer" on page 81 of the RHP.

The details of the proceeds of the Fresh Issue are summarized below:

(in ₹ million)

S. No.	Particulars	Amount
1.	Gross Proceeds of the Fresh Issue	900.00
2.	(Less) Offer related expenses in relation to the Fresh Issue*	[●]
	Net Proceeds	[●]

* To be finalised upon determination of the Offer Price and will be updated in the Prospectus prior to filing with RoC.

Means of Finance

The working capital requirements under our Objects will be met through the Net Proceeds to the extent of ₹ 689.35 million, internal accruals and bank finance. Accordingly, we confirm that we are in compliance with the requirement to make firm arrangements of finance under Regulation 4(2) (g) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Net Proceeds.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Name of Monitoring Agency: Since the proceeds from the Fresh Issue are less than ₹ 1,000 million, in terms of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for the purposes of this Offer.

Shareholding Pattern as on the date of RHP:

Category	Category of Shareholders	No. of shareholders	Pre-Offer number of Equity Shares held of face value of 10 each	% holding of pre-Offer Equity Share capital
(A)	Promoter & Promoter Group	3 ⁽¹⁾	22,386,882	92.17%
(B)	Public	4 ⁽²⁾	1,901,432	7.83%
	Total	7	24,288,314	100.00%

⁽¹⁾ Includes 31 Equity Shares held by Anuj Khanna Sohum, in relation to which Affle Holdings is the beneficial owner and one Equity Share held by Anuj Khanna Sohum, in relation to which Affle Global is the beneficial owner.

⁽²⁾ One Equity Share each is held by Anuj Kumar and three Equity Shares held by Kapil Mohan Bhutani, in relation to which Affle Global is the beneficial owner.

Number of Equity Shares proposed to be sold by Promoter Selling Shareholder: 4,953,020 Equity Shares

RESTATED FINANCIAL INFORMATION

RESTATED UNCONSOLIDATED AUDITED FINANCIAL STATEMENTS

(All amounts in ₹ million except for share data percentages or as otherwise stated)

Particulars	For the year ended 31st March, 2019 (Ind AS)	For the year ended 31st March, 2018 (Ind AS)	For the year ended 31st March, 2017 (Ind AS)	For the year ended 31st March, 2016 (Indian GAAP)	For the year ended 31st March, 2015 (Indian GAAP)
Revenue from operations	1,177.94	837.56	656.29	724.31	393.27
Profit (loss) before tax	235.42	135.96	8.00	48.55	17.27
Profit(loss) for the year	166.61	88.23	6.43	50.08	22.54
Share Capital	242.88	242.88	242.88	158.24	158.24
Other equity / Reserves and surplus	219.80	58.77	(32.57)	(26.58)	(76.66)

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Particulars	For the year ended 31st March, 2019 (Ind AS)	For the year ended 31st March, 2018 (Ind AS)	For the year ended 31st March, 2017 (Ind AS)	For the year ended 31st March, 2016 (Indian GAAP)	For the year ended 31st March, 2015 (Indian GAAP)
Total equity / Shareholder's Fund	462.68	301.65	210.31	131.66	81.58
Basic earnings per share (EPS)	6.87	3.64	0.14	3.16	1.43
Diluted earnings per share (EPS)	6.87	3.64	0.14	3.16	1.43
Return on net worth (%)	36.05	29.28	1.57	38.04	27.63
Net asset value per share (₹) (considering face value of ₹ 10) (NAV)	19.05	12.42	8.66	8.32	5.16

RESTATED CONSOLIDATED AUDITED FINANCIAL STATEMENTS

(All amounts in ₹ million except for share data percentages or as otherwise stated)

Particulars	For the year ended 31st March, 2019 (Ind AS)*	For the year ended 31st March, 2018 (Ind AS)*	For the year ended 31st March, 2017 (Ind AS)*	For the year ended 31st March, 2016 (Indian GAAP)*	For the year ended 31st March, 2015 (Indian GAAP)*
Revenue from operations	2,493.96	-	-	-	-
Profit (loss) before tax	598.00	-	-	-	-
Profit (loss) for the year	484.92	-	-	-	-
Share Capital	242.88	-	-	-	-
Other equity / Reserves and surplus	481.17	-	-	-	-
Non-controlling interests/ Minority interest	-	-	-	-	-
Total equity /Shareholder's Fund	724.05	-	-	-	-
Basic earnings per share (EPS)	20.10	-	-	-	-
Diluted earnings per share (EPS)	20.10	-	-	-	-
Return on net worth (%)	67.43	-	-	-	-
Net asset value per share (₹) (considering face value of ₹ 10) (NAV)	29.81	-	-	-	-

*Company had no subsidiaries prior to April 01, 2018 and hence no consolidated financials are available.

INTERNAL RISK FACTORS
Below mentioned risks are the top 10 risk factors as per the RHP:

1. There are outstanding litigations against our Company, our corporate Promoter, our individual Promoter and certain of our Directors and any adverse outcome in any of these litigations could have an adverse impact on our business, results of operations, cash flows and financial condition.
2. We had negative cash flow generated from investing activities for Fiscal 2019 on a consolidated basis. We had negative cash flow generated from investing and financing activities for Fiscal 2019, 2018 and 2017 on an unconsolidated basis and we may experience negative cash flows in the future.
3. We do not own any of the properties from which we operate. If we are unable to renew our current leases or if we renew them on terms which are detrimental to our Company, we may suffer a disruption in our operations or increased relocating costs, or both, which could adversely affect our business, results of operations, cash flows and financial condition.
4. Our Statutory Auditors have included an emphasis of matter and certain modifications to the information required to be disclosed pursuant to the Companies (Auditor's Report) Order, 2015, as applicable, on the financial statements as at and for the year ended March 31, 2015 and Companies (Auditor's Report) Order, 2016, as applicable, on the financial statements as at and for the years ended March 31, 2019, 2018, 2017 and 2016 in their reports on our Company's audited financial statements for the year ended March 31, 2019 and certain previous fiscal years.
5. If our ability to collect significant amounts of data from various sources is restricted by consumer choice, restrictions imposed by customers, publishers and browsers or other software developers, or changes in technology it may have a material adverse effect on our business, results of operations, cash flows and financial condition.
6. Regulatory, legislative or self-regulatory developments regarding data protection could adversely affect our ability to conduct our business.
7. If we fail to predict an engagement by consumers with mobile ads with a sufficient degree of accuracy, it could have a material adverse effect on business, results of operations, cash flows and financial condition.
8. The market in which we participate is intensely competitive and we may not be able to compete successfully with our current or future competitors.
9. If we are unable to protect our proprietary information or other intellectual property, our business, results of operations, cash flows and financial condition could be adversely affected.
10. Our business may suffer if it is alleged or determined that our technology or another aspect of our business infringes the intellectual property rights of others.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against our Company and amount involved

Litigation against the Company

Nature of the cases	No. of cases outstanding	Amount involved (in ₹ million)
Direct tax matters	3	6.5
Indirect tax matters	1	2.6
Other matters exceeding ₹ 8.32 million or other material litigation	1	17.50
Pending actions by statutory or regulatory authorities	1	-

B. Brief details of top 5 material outstanding litigations against our Company and amount involved

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved
Against our Company				
1.	Five Dots Digital Private Limited (“ Five Dots ”) filed a petition before the High Court of Delhi (“ High Court ”) against Appstudioz Technologies Private Limited, which subsequently merged into our Company with effect from February 7, 2017, and, Affle AppStudioz Pte. Ltd., alleging non-performance of the application development agreement in a time bound manner. Arbitration proceedings were initiated before a sole arbitrator. Our Company filed a statement of defense denying all allegations and filed an application to place additional evidence and documents, which was accepted. For more details, see page 466 of the RHP.	Five Dots Digital Private Limited	Outstanding	₹ 17.50 million
2.	The Enforcement Officer, Employees Provident Fund Organisation, Ministry of Labour and Employment, Regional Office Gurgaon issued a notice to AD2C India Private Limited, which merged into our Company with effect from February 7, 2017, directing production of certain records for verification purposes. On receiving the notice, our Company submitted the documents before the Enforcement Officer. Another notice was received directing the production of certain records for verification purposes by another Enforcement Officer. Subsequently, an observation letter advising to deposit difference of provident fund dues was issued to our Company, to which our Company has responded. For further details, see page 466 of the RHP.	The Enforcement Officer, Employees Provident Fund Organisation, Ministry of Labour and Employment, Regional Office Gurgaon	Outstanding	-

There are only two material outstanding litigations against the Company.

C. Regulatory Action, if any- disciplinary action taken by SEBI or stock exchanges against the Promoters / Group Company in last 5 financial years including outstanding action, if any.

There are no disciplinary actions taken by SEBI or the stock exchanges against the Promoters or Group Company in the last 5 financial years, including outstanding actions.

D. Brief details of outstanding criminal proceedings against Promoters.

Affle Holdings Pte. Ltd. (“**Claimant**”) had entered into a share purchase agreement with Saurabh Singh (“**Respondent No. 1**”), Snigdha Singh (“**Respondent No. 2**”), Abhinav Singh (“**Respondent No. 3**”) and Preeti Singh (“**Respondent No. 4**”) (collectively, the “**Respondents**”) *inter-alia* for the purchase of certain shares of Appstudioz Technologies Private Limited (“**ATPL**”) for a consideration.

In relation to the above, the Respondent No.1 filed a complaint case before the Additional Chief Judicial Magistrate - II against Anuj Khanna Sohum, Anuj Kumar and Kapil Bhutani (“**Accused**”). Summons were issued to the Accused. Post applications filed by the Accused before the Allahabad High Court, a complete stay on proceedings was granted.

Subsequently, a FIR was filed against the Accused at the behest of Respondent No.1 for commission of offences under Sections 420, 406, 120B, 392, 393 and 506 of the IPC. A final report has been filed in the matter by the investigating officer.

Additionally, a FIR was filed against Anuj Khanna Sohum and Anuj Kumar at the behest of Respondent No. 1 for commission of offences under Sections 34, 419, 420, 467, 468, 471 and 120B of the IPC. A reply contesting the allegations made in the FIR was filed.

All the above mentioned matters are currently pending.

For further details, see page 469, 470 and 471 of the RHP.

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the guidelines, or regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules, guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDER

Affle Holdings Pte. Ltd. confirms that all statements and undertakings made or confirmed by it in the Red Herring Prospectus specifically in relation to itself, as the Promoter Selling Shareholder, and the Equity Shares which are being offered by it by way of the Offer for Sale pursuant to the Offer, are true and correct.

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