

OnMobile Global Limited

Consolidated Financial Results for the quarter ended June 30, 2008

Amount in Rs. Lakhs except earnings per share and public shareholding data

Sl. No	Particulars	Quarter ended June 30, 2008/ Year to Date June 30, 2008 (Unaudited)	Year ended March 31, 2008 (Audited)
1	Net Sales/ Income from Operations		
	(a) Telecom Value Added Services	7,483	24,595
	(b) Other services	302	1,587
		7,785	26,182
2	Other Income	849	747
	Total Revenue	8,634	26,928
3	Expenditure		
	(a) Cost of sales & services		
	- Content fee & royalty	759	2,318
	- Other sales & services expenditure	600	1,565
	(b) Employee cost	2,441	6,420
	(c) Depreciation	918	2,556
	(d) Other Expenditure	1,896	5,396
	Total Expenditure	6,614	18,255
4	Interest	-	171
5	Profit before Tax for the period(1+2-3-4)	2,020	8,503
6	Tax expense		
	(a) Current Tax	502	2,145
	(b) Earlier year provision	-	69
	(c) Deferred Tax	(37)	148
	(d) Fringe Benefit Tax	38	110
		503	2,472
7	Net Profit for the period (5-6)	1,517	6,031
8	Paid up equity share capital (Face value of Rs 10/- each)	5,771	5,741
9	Reserves excluding revaluation reserves	-	55,355
10	Earnings per share (in Rs) (not annualised)		
	(a) Basic	3	13
	(b) Diluted	3	12
11	Public Shareholding		
	- Number of shares	24,682,492	24,382,322
	- Percentage of shareholding	42.77	42.47

Notes

1 The above results have been reviewed by the Audit Committee, taken on record by the Board of Directors at its meeting held on July 31, 2008 and have been reviewed by the auditors. The results of the company's subsidiaries other than OnMobile Australia Pty Limited, PT OnMobile Indonesia and Phonetize Solutions Private Limited for the quarter ended June 30, 2008 have been reviewed by the auditors of the respective subsidiaries.

2 In February 2008, the Company issued and allotted 8,613,356 equity shares of Rs. 10/- each at a premium of Rs. 430/- per share as a part of Initial Public Offer and got its shares listed with BSE and NSE with effect from February 19, 2008. Hence the figures for the corresponding quarter ended June 30, 2007 have not been prepared and consequently have not been given in the above financial results.

3 The details of utilisation of Net IPO proceeds are as under:

Categories as defined in the Prospectus	Projection in Prospectus	Amount in Rs. Lakhs	
		Actual funds utilized till June 30, 2008	
Purchase of equipments for offices at Bangalore, Mumbai and Delhi and various customer sites	18,052	2,914	
Working Capital requirements	500	500	
Repayment of loan	3,500	3,500	
General Corporate purposes	13,393	2,599	
Total	35,445	9,513	

The proceeds from IPO (Net of Share Issue Expenses) was Rs. 35,356 lakhs. The unutilized funds as at June 30, 2008 have been temporarily invested in short term investments.

4 Information on investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended June 30, 2008 :

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/ Refund/Transfer/others	-	240	240	-

5 The Company has vide resolution of the Board of directors dated April 30, 2008 and the share purchase agreements signed by and between the Company, the shareholders and founders of Telisma SA ("Telisma") on July 1, 2008 acquired 100% equity share capital of Telisma for a maximum consideration of Rs. 8,437 lakhs.

6 One of the subsidiary changed its revenue recognition on service contracts from completed contract method to percentage completion method with effect from April 1, 2008. Consequently, revenue for the quarter ended June 30, 2008 is higher by Rs.131 lakhs but the impact on profits for the quarter is not quantifiable.

7 The Company is engaged in providing value added services in telecom business and its operations are considered to constitute a single segment in the context of Accounting Standard 17 - "Segment Reporting".

8 Previous period figures have been reclassified/ regrouped wherever necessary.

9 The standalone financial results for the quarter ended June 30, 2008 is available at www.onmobile.com.

on behalf of Board of Directors

Arvind Rao
Chief Executive Officer and
Managing Director

Place: Bangalore
Date: July 31, 2008