

OnMobile Global Limited

Financial Results for the Quarter and Half year ended September 30, 2011

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

Sl. No	Particulars	Quarter ended		Half year ended		Year ended
		September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	September 30, 2011 (Unaudited)	September 30, 2010 (Unaudited)	March 31, 2011 (Audited)
1	Net Sales/ Income from Operations					
	(a) Telecom Value Added Services	12,748	11,479	24,538	22,076	44,832
	(b) Other services	84	18	94	48	671
	Total Revenue	12,832	11,497	24,632	22,124	45,503
2	Expenditure					
	(a) Cost of sales and services					
	- Content fee and royalty	1,964	2,721	3,475	5,243	9,446
	- Other sales and services	953	842	1,897	1,682	3,283
	- Consumption of materials	-	-	-	-	56
	(b) Employee cost	3,349	2,501	6,405	4,874	9,931
	(c) Depreciation	1,892	1,370	3,459	2,781	5,654
	(d) Other Expenditure	3,749	2,331	7,345	4,195	10,907
	Total Expenditure	11,907	9,765	22,581	18,775	39,277
3	Profit from operations before Other income, Interest and Exceptional items (1-2)	925	1,732	2,051	3,349	6,226
4	Other Income	5,022	1,176	5,436	1,566	4,677
5	Profit before Interest and Exceptional items (3+4)	5,947	2,908	7,487	4,915	10,903
6	Interest	49	16	87	28	77
7	Profit after interest but before Exceptional items (5-6)	5,898	2,892	7,400	4,887	10,826
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	5,898	2,892	7,400	4,887	10,826
10	Tax expense					
	(a) Current Tax	1,601	350	2,007	635	1,868
	(b) Deferred Tax	18	53	(125)	24	(206)
		1,619	403	1,882	659	1,662
11	Net profit from Ordinary Activities after tax (9-10)	4,279	2,489	5,518	4,228	9,164
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	4,279	2,489	5,518	4,228	9,164
14	Paid up equity share capital (Face value of Rs 10/- each)	11,794	5,869	11,794	5,869	5,895
15	Reserves excluding revaluation reserves	-	-	-	-	75,777
16	Earnings per share (in Rs) (not annualised)					
	(a) Basic	3.6	2.1	5.2	3.6	7.8
	(b) Diluted	3.4	2.1	4.9	3.5	7.6
17	Public Shareholding					
	- Number of shares	6,12,57,133	2,92,81,351	6,12,57,133	2,92,81,351	3,04,20,224
	- Percentage of shareholding	51.94	49.89	51.94	49.89	51.60
18	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	83,86,400	10,18,200	83,86,400	10,18,200	30,53,200
	- Percentage of shares (as a % of 'the total shareholding of promoter and promoter group)	14.80	3.46	14.80	3.46	10.70
	- Percentage of shares (as a % of the total share capital of the company)	7.11	1.73	7.11	1.73	5.18
	b) Non-encumbered					
	- Number of shares	4,82,95,777	2,83,89,014	4,82,95,777	2,83,89,014	2,54,81,119
	- Percentage of shares (as a % of 'the total shareholding of promoter and promoter group)	85.20	96.54	85.20	96.54	89.30
	- Percentage of shares (as a % of the total share capital of the company)	40.95	48.37	40.95	48.37	43.22

Notes

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on November 2, 2011.
- 2 The Company has further diluted its equity holding in Ver se Innovation Private Limited for a consideration of Rs 5,000 lakhs on September 16, 2011.
- 3 In continuation of the ongoing dispute pertaining to the KST, KVAT and CST, for 2005-2008, Karnataka Appellate Tribunal has passed order dated Aug 30, 2011 disposing the case in favor of the company. It has been held that the activities of the company other than (AMC & Software development) are not liable for VAT / CST. Turnover from AMC & software development for the period 2005-08 on which VAT is leviable, works to Rs.496.75 lacs and such tax payable has been adequately provided for.
- For 2002-2005 and 2008-10, appeals preferred by the Company in the similar matter are lying at different appellate authorities and are part heard / yet to be heard. However, based on the above said jurisdictional KAT order, a positive outcome in the appeals is expected.

4 The company has made a public announcement on September 15, 2011 for buy back of equity shares. As on September 30, 2011, the buyback of 50,000 equity shares were finalised which was executed in October 2011. As of November 2, 2011, the company has bought back in total of 975,000 equity shares.

5 Information on investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended September 30, 2011 :

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/ Refund/Transfer/others	-	7	7	-

6 On April 21, 2011, the shareholders of the Company have approved through Postal ballot process, the issue of one equity share of face value of Rs 10/- each as bonus share for every one share held by the equity shareholders of the Company whose name appear in the register of members as on the record date, by capitalisation of Securities premium account. Subsequently, the Bonus shares have been allotted on 5th May 2011. Basic and Diluted Earnings Per Share (EPS) have been restated for all the corresponding periods to give effect of the said issue of Bonus shares, in accordance with Accounting Standard (AS) 20 "Earnings Per Share" notified under Section 211(3C) of the Companies Act, 1956.

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 Statement of assets and liabilities as at September 30, 2011 is given below:

Amount in Rs. lakhs

	30-Sep-11 Unaudited		30-Sep-10 Unaudited	
I SOURCES OF FUNDS				
1.SHAREHOLDERS' FUNDS				
(a) Share capital	11,794		5,869	
(b) Stock options outstanding	4		4	
(c)Reserves & surplus	75,399		70,793	
		87,197		76,666
2. LOAN FUNDS		7,987		645
3. DEFERRED PAYMENT LIABILITY		350		14,154
4. DEFERRED TAX LIABILITY		606		961
TOTAL		96,140		92,426
II APPLICATION OF FUNDS				
1. FIXED ASSETS		37,410		37,511
2. INVESTMENTS		28,357		28,013
3. CURRENT ASSETS, LOANS AND ADVANCES				
(a) Sundry debtors (Net of Provisions)	19,361		14,264	
(b) Cash and bank balances	16,240		15,319	
(c) Other Current Assets	283		163	
(d) Loans and Advances	15,980	51,864	13,991	43,737
Less: CURRENT LIABILITIES AND PROVISIONS				
(a) Current liabilities	19,154		14,962	
(b) Provisions	2,337	21,491	1,873	16,835
NET CURRENT ASSETS		30,373		26,902
TOTAL		96,140		92,426

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

on behalf of Board of Directors

Arvind Rao
Chief Executive Officer and
Managing Director

Place: Bangalore
Date: November 2, 2011