

OnMobile Global Limited

Financial Results for the Quarter and Half year ended September 30, 2008

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

Sl. No	Particulars	Quarter ended		Half year ended		Year ended
		September 30, 2008 (Unaudited)	September 30, 2007 (Unaudited)	September 30, 2008 (Unaudited)	September 30, 2007 (Audited)	March 31, 2008 (Audited)
1	Net Sales/ Income from Operations					
	(a) Telecom Value Added Services	7,887	5,697	14,269	10,438	22,726
	(b) Other services	48	141	122	165	350
	Total Revenue	7,935	5,838	14,391	10,603	23,076
2	Expenditure					
	(a) Cost of sales and services					
	- Content fee and royalty	1,167	589	1,920	1,111	2,307
	- Other sales and services	344	222	600	494	1,241
	(b) Employee cost	1,761	1,339	3,456	2,470	5,132
	(c) Depreciation	1,008	548	1,900	978	2,492
	(d) Other Expenditure	1,736	1,261	3,478	2,165	5,225
	Total Expenditure	6,016	3,959	11,354	7,218	16,397
3	Profit from operations before Other income, Interest and Exceptional items (1-2)	1,919	1,879	3,037	3,385	6,679
4	Other Income	493	97	1,314	359	689
5	Profit before Interest and Exceptional items (3+4)	2,412	1,976	4,351	3,744	7,368
6	Interest	-	20	-	21	171
7	Profit after interest but before Exceptional items (5-6)	2,412	1,956	4,351	3,723	7,197
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	2,412	1,956	4,351	3,723	7,197
10	Tax expense					
	(a) Current Tax	655	536	1,145	1,148	2,109
	(b) Earlier year provision	-	69	-	69	69
	(c) Deferred Tax	(8)	21	(45)	(44)	150
	(d) Fringe Benefit Tax	27	22	64	54	112
		674	648	1,164	1,227	2,440
11	Net profit from Ordinary Activities after tax (9-10)	1,738	1,308	3,187	2,496	4,757
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,738	1,308	3,187	2,496	4,757
14	Paid up equity share capital (Face value of Rs 10/- each)	5,777	4,879	5,777	4,879	5,741
15	Reserves excluding revaluation reserves	-	-	-	-	53,646
16	Earnings per share (in Rs) (not annualised)					
	(a) Basic	3	3	6	6	10
	(b) Diluted	3	3	5	5	9
17	Public Shareholding					
	- Number of shares	24,749,819	Note 2	24,749,819	Note 2	24,382,322
	- Percentage of shareholding	42.84	Note 2	42.84	Note 2	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 October 31, 2008 and have been reviewed by the auditors.

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 and thus public shareholding as at September 30, 2007 is not applicable.

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

Categories as defined in the Prospectus	Amount in Rs. Lakhs	
	Projection in Prospectus	Actual funds utilised till September 30, 2008
Purchase of equipments for offices at Bangalore, Mumbai and Delhi and various customer sites	18,052	4,028
Working Capital requirements	500	500
Repayment of loan	3,500	3,500
General Corporate purposes	13,393	10,170
Total	35,445	18,198

The proceeds from IPO (Net of Share Issue Expenses) was Rs. 35,356 lakhs. The unutilised funds as at September 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 September 30, 2008 :

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/ Refund/Transfer/others	-	85	85	-

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 consideration of Rs. 8,437 lakhs. During the quarter, the Company has incorporated OnMobile Europe B.V., Netherlands, a wholly owned subsidiary with an investment of Rs.12.18 lakhs.

6 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".

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

on behalf of Board of Directors

Sd/-
Arvind Rao
Chief Executive Officer and
Managing Director

Place: Bangalore
Date: October 31, 2008