

OnMobile Global Limited
(formerly OnMobile Asia Pacific Private Limited)

Consolidated Financial Results for the year ended March 31, 2008

*Amount in Rs Million except earnings per share
and public shareholding data*

Sl. No	Particulars	Quarter ended March 31,2008 (Unaudited)	Year ended March 31, 2008 (Audited)	Year ended March 31,2007 (Audited)
1	Net Sales/ Income from Operations			
	(a) Telecom Value Added Services	670	2,459	1,281
	(b) Other services	18	159	49
		688	2,618	1,330
2	Other Income	30	75	43
	Total Revenue	718	2,693	1,373
3	Expenditure			
	(a) Cost of sales & services			
	- Content fee & royalty	62	232	188
	- Other sales & services expenditure	68	156	50
	(b) Employee cost	186	642	270
	(c) Depreciation	84	256	143
	(d) Other Expenditure	201	540	212
	Total Expenditure	602	1,826	863
4	Interest	7	17	-
5	Profit before Tax for the period(1+2-3-4)	110	850	510
6	Tax expense			
	(a) Current Tax	54	214	155
	(b) Earlier year provision	-	7	-
	(c) Deferred Tax	8	15	6
	(d) Fringe Benefit Tax	3	11	6
		65	247	168
7	Net Profit for the period (5-6)	45	603	343
8	Share of profit of Minority Interest	-	-	6
9	Net Profit after Minority Interest (8-9)	45	603	337
10	Paid up equity share capital (Face value of Rs 10/- each)	574	574	33
11	Reserves excluding revaluation reserves		5,536	1,990
12	Earning per share (in Rs) (not annualised)			
	(a) Basic	1	13	13
	(b) Diluted	1	12	7
13	Public Shareholding			
	- Number of shares	24,382,322	24,382,322	NA
	- Percentage of shareholding	42.47	42.47	NA

Notes

- The above results have been reviewed by the Audit Committee and thereafter have been taken on record by the Board of Directors at its meeting held on April 30, 2008.
- This being the first year of listing, the figures for the corresponding quarter ended March 31, 2007 have not been prepared and consequently have not been given.
- 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 part of Initial Public Offer and got its shares listed with BSE and NSE w.e.f. February 19, 2008 and thus public shareholding as at March 31, 2007 is not applicable.

4 The details of utilisation of net IPO proceeds are Amount in Rs Million

Particulars	Projection in Prospectus	Actual funds utilized till March 31, 2008
Purchase of equipments for offices at Bangalore, Mumbai and Delhi and various customer sites	1,805	155
Working Capital requirements	50	-
Repayment of loan	350	350
General Corporate purposes	1,339	14
Total	3,544	519

5 Share issue expenses of Rs 246 million have been adjusted to securities premium account.

6 Information on investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended March 31, 2008

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/ Refund/Transfer/others	Nil	783	783	Nil

7 In the general meeting held on August 17, 2007 the shareholders have approved the issue of 12 equity shares of face value of Rs 10/- each as bonus shares 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 capitalization of capital redemption reserve and securities premium account. Consequently, the calculation of basic and diluted earnings per share has been adjusted for the increase in the number of equity shares outstanding as a result of the issuance of bonus equity shares, for all the periods presented.

8 During the year the company has set up a wholly owned subsidiary, PT OnMobile Indonesia, Indonesia on June 11, 2007 and acquired 100% shareholding in VoxMobili SA, France on September 10, 2007 and 51% shareholding in Ver se Innovation Private Limited, India on October 26, 2007, for an aggregate investment amount of Rs 1457 Million. Pursuant to the above the consolidated results for the periods thereafter includes the consolidated results of operations of these subsidiaries.

9 Pursuant to sanction of the Scheme of Amalgamation (the "Scheme") by the Hon'ble High Court of Karnataka and the Hon'ble High Court of Judicature at Bombay vide their orders dated March 27, 2007 and April 21, 2007, respectively, ITfinity Solutions Private Limited has been amalgamated with the Company. The Scheme became effective on May 14, 2007 with an appointed date, April 1, 2006. The results for the quarter and year ended March 31, 2008 include the operations of the amalgamated company. In terms of the Scheme, goodwill arising on the amalgamation has been adjusted against the securities premium account, which if accounted based on Accounting Standard 14 - "Accounting for Amalgamations", would have been amortised over its useful life not exceeding 5 years from the effective date resulting in profits for the quarter and year ended March 31, 2008 being lower by Rs.18 million and Rs.72 million, respectively.

10 Effective April 1, 2007, the Company has adopted the Accounting Standard 15 (revised 2005) - "Employee Benefits". In terms of the transitional provision of the Standard the additional obligations as on April 1, 2007 amounting to Rs. 11 million has been adjusted to revenue reserve (net of deferred tax). As a result, profits for the quarter and year ended March 31, 2008 are lower by Rs. 1.7 million and Rs. 9 million, respectively.

11 Segment Reporting:

The Company is engaged in providing value added services in telecom business and is considered to constitute a single segment in the context of Accounting Standard 17 - "Segment Reporting". Geographical Segment constitutes the Secondary Segment of Company and the secondary segment details are given below.

Particulars	Amount in Rs Million		
	Quarter ended March 31, 2008	Year ended March 31, 2008	Year ended March 31, 2007
India	644	2,212	1,301
Rest of the World	43	406	28

Segment assets, segment liabilities and fixed assets used in the Company's business have not been identified to any reportable segment as these are used interchangeably between segments and hence segment disclosures related to the total carrying amount of the segment assets, segment liabilities, fixed assets and capital employed have not been given.

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

13 The standalone financial results for the quarter and the year ended March 31, 2008 are available at www.onmobile.com.

on behalf of Board of Directors

SD/-

Arvind Rao
Chief Executive Officer and
Managing Director

Place: Bangalore

Date: