

OnMobile Global Limited

Financial Results for the Quarter and Nine months ended December 31, 2008

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

Sl. No	Particulars	Quarter ended		Nine months ended		Year ended
		December 31, 2008 (Unaudited)	December 31, 2007 (Unaudited)	December 31, 2008 (Unaudited)	December 31, 2007 (Unaudited)	March 31, 2008 (Audited)
1	Net Sales/ Income from Operations					
	(a) Telecom Value Added Services	8,846	5,666	23,115	16,104	22,726
	(b) Other services	36	76	158	241	350
	Total Revenue	8,882	5,742	23,273	16,345	23,076
2	Expenditure					
	(a) Cost of sales and services					
	- Content fee and royalty	1,383	581	3,188	1,692	2,307
	- Other sales and services	421	276	1,136	770	1,241
	(b) Employee cost	1,787	1,338	5,243	3,808	5,132
	(c) Depreciation	1,071	695	2,971	1,673	2,492
	(d) Other Expenditure	1,852	1,136	5,330	3,301	5,225
	Total Expenditure	6,514	4,026	17,868	11,244	16,397
3	Profit from operations before Other income, Interest and Exceptional items (1-2)	2,368	1,716	5,405	5,101	6,679
4	Other Income	588	42	1,902	401	689
5	Profit before Interest and Exceptional items (3+4)	2,956	1,758	7,307	5,502	7,368
6	Interest	-	85	-	106	171
7	Profit after interest but before Exceptional items (5-6)	2,956	1,673	7,307	5,396	7,197
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	2,956	1,673	7,307	5,396	7,197
10	Tax expense					
	(a) Current Tax	821	452	1,966	1,600	2,109
	(b) Earlier year provision	-	-	-	69	69
	(c) Deferred Tax	64	111	19	67	150
	(d) Fringe Benefit Tax	29	28	93	82	112
		914	591	2,078	1,818	2,440
11	Net profit from Ordinary Activities after tax (9-10)	2,042	1,082	5,229	3,578	4,757
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	2,042	1,082	5,229	3,578	4,757
14	Paid up equity share capital (Face value of Rs 10/- each)	5,780	4,879	5,780	4,879	5,741
15	Reserves excluding revaluation reserves	-	-	-	-	53,646
16	Earnings per share (in Rs) (not annualised)					
	(a) Basic	3.5	2.2	9.1	7.8	9.9
	(b) Diluted	3.4	2.1	8.7	7.0	9.2
17	Public Shareholding					
	- Number of shares	24,779,563	Note 2	24,779,563	Note 2	24,382,322
	- Percentage of shareholding	42.87	Note 2	42.87	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 January 30, 2009 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 December 31, 2007 is not applicable.

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

Amount in Rs. Lakhs

Categories as defined in the Prospectus	Projection in Prospectus	Actual funds utilised till December 31, 2008
Purchase of equipments for offices at Bangalore, Mumbai and Delhi and various customer sites	18,052	4,887
Working Capital requirements	500	500
Repayment of loan	3,500	3,500
General Corporate purposes	13,393	10,500
Total	35,445	19,387

The proceeds from IPO (Net of Share Issue Expenses) was Rs. 35,356 lakhs. The unutilised funds as at December 31, 2008 have been temporarily invested in Fixed Deposits with Bank.

4 Information on investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended December 31, 2008 :

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/ Refund/Transfer/others	Nil	68	68	Nil

5 The Company has acquired 100% equity share capital of Telisma SA for a consideration of Rs. 8,437 lakhs on July 1, 2008 and has incorporated OnMobile Europe B.V., Netherlands, a wholly owned subsidiary with an investment of Rs.12.18 lakhs on July 30,

6 During the quarter the Company has received demand notices relating to KST, KVAT and CST from Deputy Commissioner of Commercial Taxes amounting to Rs 3,392 lakhs for the period from April 2002 to March 2008, which the Company has disputed and filed a writ petition in the Honorable High Court of Karnataka. Pending resolution of the petition before the Honorable High Court of Karnataka, no amounts have been accrued in the accounts.

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.

on behalf of Board of Directors

Sd/-
Arvind Rao
Chief Executive Officer and
Managing Director

Place: Bangalore
Date: January 30, 2009