

OnMobile Global Limited

Consolidated Financial Results for the Quarter and Year ended March 31, 2009

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

Sl. No	Particulars	Quarter ended		Year ended	
		March 31, 2009 (Unaudited)	March 31, 2008 (Unaudited)	March 31, 2009 (Audited)	March 31, 2008 (Audited)
1	Net Sales/ Income from Operations				
	(a) Telecom Value Added Services	10,430	6,700	37,247	24,595
	(b) Other services	1,101	183	3,388	1,587
	<b>Total Revenue</b>	<b>11,532</b>	<b>6,884</b>	<b>40,636</b>	<b>26,182</b>
2	Expenditure				
	(a) Cost of sales and services				
	- Content fee and royalty	1,869	620	5,132	2,318
	- Other sales and services	586	762	2,643	1,647
	(b) Employee cost	3,375	1,857	12,036	6,414
	(c) Depreciation	1,238	843	4,397	2,556
	(d) Other Expenditure	1,844	1,934	8,087	5,319
	<b>Total Expenditure</b>	<b>8,911</b>	<b>6,015</b>	<b>32,294</b>	<b>18,255</b>
3	<b>Profit from operations before Other income, Interest and Exceptional items (1-2)</b>	<b>2,620</b>	<b>869</b>	<b>8,341</b>	<b>7,927</b>
4	Other Income	665	301	3,176	747
5	<b>Profit before Interest and Exceptional items (3+4)</b>	<b>3,285</b>	<b>1,170</b>	<b>11,517</b>	<b>8,674</b>
6	Interest	0	71	5	171
7	<b>Profit after interest but before Exceptional items (5-6)</b>	<b>3,284</b>	<b>1,099</b>	<b>11,511</b>	<b>8,503</b>
8	<b>Exceptional items</b>	-	-	-	-
9	<b>Profit from Ordinary Activities before tax ( 7+8)</b>	<b>3,284</b>	<b>1,099</b>	<b>11,511</b>	<b>8,503</b>
10	Tax expense				
	(a) Current Tax	602	539	2,599	2,145
	(b) Earlier year provision	-	-	-	69
	(c) Deferred Tax	260	81	279	148
	(d) Fringe Benefit Tax	20	29	114	110
		882	650	2,992	2,472
11	<b>Net profit from Ordinary Activities after tax (9-10)</b>	<b>2,403</b>	<b>450</b>	<b>8,520</b>	<b>6,031</b>
12	<b>Extraordinary items (net of tax expenses)</b>	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>2,403</b>	<b>450</b>	<b>8,520</b>	<b>6,031</b>
14	Paid up equity share capital (Face value of Rs 10/- each)	5,783	5,741	5,783	5,741
15	Reserves excluding revaluation reserves	-	-	64,112	55,355
16	Earnings per share (in Rs) (not annualised)				
	(a) Basic	4.2	0.8	14.8	12.6
	(b) Diluted	4.0	0.8	14.3	11.6
17	Public Shareholding				
	- Number of shares	24,809,502	24,382,322	24,809,502	24,382,322
	- Percentage of shareholding	42.90	42.47	42.90	42.47
18	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	150,000	-	150,000	-
	- Percentage of shares (as a % of 'the total shareholding of promoter and promoter group)	0.45	-	0.45	-
	- Percentage of shares (as a % of the total share capital of the company)	0.26	-	0.26	-
	b) Non-encumbered				
	- Number of shares	32,873,817	33,023,817	32,873,817	33,023,817
	- Percentage of shares (as a % of 'the total shareholding of promoter and promoter group)	99.55	100.00	99.55	100.00
	- Percentage of shares (as a % of the total share capital of the company)	56.84	57.53	56.84	57.53

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 April 30, 2009 .

2 The above results include consolidated results of the Company and its subsidiaries OnMobile Australia Pty Limited, OnMobile Singapore Pte Limited, PT OnMobile Indonesia, OnMobile Europe B.V., VoxMobili S.A., VoxMobili Inc., Telisma S.A., Ver Se Innovation Private Limited and Phonetize Solutions Private Limited. The results of OnMobile Australia Pty Limited, OnMobile Singapore Pte Limited, PT OnMobile Indonesia, VoxMobili S.A., VoxMobili Inc., Telisma S.A. and Ver Se Innovation Pvt Ltd and Phonetize Solutions Private Limited for the period ended March 31, 2009 have been audited by the auditors of the respective subsidiaries. The Company has acquired 100% equity share capital of Telisma S.A. for a consideration of Rs. 8,013 lakhs on July 1, 2008 and has incorporated OnMobile Europe B.V., Netherlands, a wholly owned subsidiary with an investment of Rs.12 lakhs on July 30, 2008.

3 Pursuant to a Group restructuring plan,during the year the Company has transferred the shareholdings in its wholly owned subsidiaries Vox Mobili S.A. and Telisma S.A. to its subsidiary OnMobile Europe B.V.

4 Vox Mobili S.A., one of the subsidiaries 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 year ended March 31, 2009 is higher by Rs. 2,430 lakhs but the impact on profits is not quantifiable.

5 During the previous quarter the Company had 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 had disputed and filed a writ petition in the Honorable High Court of Karnataka. The matter was dismissed by the Honorable High Court of Karnataka with direction to file an appeal to the VAT Appellate Authority and the same has been filed as on March 31, 2009. The Company has deposited 50% of the total claim amount under the direction of the Honorable High Court of Karnataka and pending resolution of the matter, no amounts have been accrued in the accounts.

6 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 March 31, 2009
Purchase of equipments for offices at Bangalore, Mumbai and Delhi and various customer sites	18,052	5,624
Working Capital requirements	500	500
Repayment of loan	3,500	3,500
General Corporate purposes	13,393	10,500
<b>Total</b>	<b>35,445</b>	<b>20,124</b>

The proceeds from IPO (Net of Share Issue Expenses) was Rs. 35,356 lakhs. The unutilised funds as at March 31, 2009 have been temporarily invested in Fixed deposits with Banks.

7 Information on investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended March 31, 2009 :

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/ Refund/Transfer/others	-	29	29	-

8 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".

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

10 The Standalone financial results for the period ended March 31, 2009 is available at [www.onmobile.com](http://www.onmobile.com)

on behalf of Board of Directors

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**Arvind Rao**  
**Chief Executive Officer and**  
**Managing Director**

**Place: Mumbai**

**Date: April 30, 2009**