



OnMobile Global Limited

Regd.off : No. 26, Bannerghatta Road, J.P. Nagar, 3rd Phase, Bangalore – 560 076.
www.onmobile.com

POSTAL BALLOT NOTICE

Dear Shareholder(s),

Notice pursuant to Section 192A (2) of the Companies Act, 1956.

Notice is hereby given pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 that the resolutions appended below for the purpose of (i) Appointing Mr. H. H. Haight IV to hold an office or place of profit as a Director/ Manager/ Consultant/ Employee, in OnMobile USA LLC, a subsidiary of the company; (ii) Payment of sitting fees to Independent Directors in subsidiary companies; and (iii) Repricing of stock options are proposed to be passed as Special Resolution(s), by way of Postal Ballot.

The Explanatory Statement(s) pertaining to the said resolutions setting out the material facts and the reasons therefore is annexed. The Resolution(s) and the Explanatory Statement(s) are being sent to you along with a Postal Ballot Form (the "Form") for your consideration. The Board of Directors of the Company has appointed Mr. Parameshwar G. Hegde, Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form and return the same duly completed, in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than close of working hours on April 12, 2013. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman of the Company. The results of the Postal Ballot will be announced on or before April 18, 2013, at the Registered Office of the Company.

The members are requested to consider and, if thought fit, to pass the following resolution(s).The resolution, if approved, will be taken as passed effectively on the date of declaration of results:

1. Appointing Mr. H. H. Haight IV to hold an office or place of profit as a Director/ Manager/ Consultant/ Employee, in OnMobile USA LLC, a subsidiary of the company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 314 (1) (a) and other applicable provisions, if any, of the Companies Act, 1956, provisions of other applicable laws for the time being in force, approval of the members be and is hereby accorded for appointment of Mr. H .H. Haight, Non- Executive Director and Chairman of the Board of Directors of the Company, as a Director / Manager / Consultant / Employee of OnMobile USA LLC, a subsidiary of the Company on a remuneration not exceeding USD 4,00,000 (or Rupees 200,00,000/- approximately) per annum, to be paid as fixed or variable pay, allowances or otherwise either monthly or annually as may be decided by the Board of Directors of the Company and to his holding the office or place of profit as such in the subsidiary company for a period of Two Years with effect from January 1, 2013 .

RESOLVED FURTHER that the Board of Directors, on the recommendation of the Compensation Committee of the Board, be and are hereby authorized to vary, alter or modify and / or to re-fix the aforesaid remuneration to Mr. H. H. Haight IV, within the limits as aforesaid.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things as may be deemed fit for the purpose of giving effect to the above resolutions and matter related thereto."

2. Payment of sitting fees to Independent Directors in subsidiary companies.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special

Resolution:

“RESOLVED THAT pursuant to the provisions of Section 314(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956 and subject to the provisions of the local laws of the respective countries in which the subsidiaries are incorporated, consent of the Company be and is hereby accorded for the payment of sitting fees to the independent directors of the Company for attending the meetings of the respective subsidiaries in which such Directors are the Directors or Managers upto a maximum amount of Rs. 20,000 (or equivalent thereof) per meeting with effect from January 1, 2013, subject to the changes, if any, prescribed by the Statutory / Regulatory authorities in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary, desirable or expedient to give effect to this resolution.”

3. Re-pricing of outstanding options under OnMobile Employees Stock Option Plan III, 2006.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended and as per OnMobile Employees Stock Option Plan - III, 2006 (“ESOP III, 2006”) and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as “ the Board” which term shall include the Compensation Committee of the Board) to re-price the options granted and pending for exercise under ESOP III, 2006 which was approved by the shareholders at the general meeting held on July 24, 2006.

RESOLVED FURTHER THAT such re-pricing of the Options already granted, be done by the Board at a price as may be decided by the Board which shall not be less than the ‘Fair Market Value’ (on the stock exchange where there is highest trading volume) on the day immediately preceding the day on which the Board meets /finalises re-pricing such options after obtaining the shareholders’ approval, without any change or modification in the vesting period/schedule, exercise period and/or any other specific terms and conditions under which such options have been granted.

RESOLVED FURTHER THAT the Board be and hereby authorised on behalf of the Company to do all such things deeds and acts and to execute and deliver all such instruments, documents, directions and writings and perform such other things as may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolution, including but not limited to amending the ESOP Scheme, making any filings in India or any jurisdiction with the stock exchanges and /or applicable regulatory authorities.”

4. Re-pricing of outstanding options under OnMobile Employees Stock Option Plan - I, 2007.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended and as per OnMobile Employees Stock Option Plan - I, 2007 (“ESOP I, 2007”) and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as “ the Board” which term shall include the Compensation Committee of the Board) to re-price all the options granted and pending for exercise under ESOP I, 2007 which was approved by the shareholders at the general meeting held on August 17, 2007 and modified vide members resolutions dated August 01, 2008, August 01, 2009 and July 24, 2010.

RESOLVED FURTHER THAT such re-pricing of the Options already granted, be done by the Board at a price as may be decided by the Board which shall not be less than the ‘Fair Market Value’ (on the stock exchange where there is highest trading volume) on the day immediately preceding the day on which the Board meets /finalises re-pricing such options after obtaining the shareholders’ approval, without any change or modification in the vesting period/schedule, exercise period and/or any other specific terms and conditions under which such options have been granted.

RESOLVED FURTHER THAT the Board be and hereby authorised on behalf of the Company to do all such things deeds and acts and to execute and deliver all such instruments, documents, directions and writings

and perform such other things as may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolution, including but not limited to amending the ESOP Scheme, making any filings in India or any jurisdiction with the stock exchanges and /or applicable regulatory authorities."

5. Re-pricing of outstanding options under OnMobile Employees Stock Option Plan II, 2008.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended and as per OnMobile Employees Stock Option Plan - II, 2008 ("ESOP II, 2008") and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include the Compensation Committee of the Board) to re-price all the options granted and pending for exercise under ESOP II, 2008 which was approved by a Special resolution of the members of the Company on August 01, 2008, and modified vide members resolutions dated August 01, 2009 and July 24, 2010.

RESOLVED FURTHER THAT such re-pricing of the Options already granted, be done by the Board at a price as may be decided by the Board which shall not be less than the 'Fair Market Value' (on the stock exchange where there is highest trading volume) on the day immediately preceding the day on which the Board meets /finalises re-pricing such options after obtaining the shareholders' approval, without any change or modification in the vesting period/schedule, exercise period and/or any other specific terms and conditions under which such options have been granted.

RESOLVED FURTHER THAT the Board be and hereby authorised on behalf of the Company to do all such things deeds and acts and to execute and deliver all such instruments, documents, directions and writings and perform such other things as may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolution, including but not limited to amending the ESOP Scheme, making any filings in India or any jurisdiction with the stock exchanges and /or applicable regulatory authorities."

6. Re-pricing of outstanding options under OnMobile Employees Stock Option Plan III, 2008.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended and as per OnMobile Employees Stock Option Plan - III, 2008 (ESOP III, 2008) and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include the Compensation Committee of the Board) to re-price all the options granted and pending for exercise ESOP - III, 2008 which was approved by a special resolution of the present members of the Company at the general meeting held on August 01, 2008 and modified vide members resolutions dated August 01, 2009 and July 24, 2010.

RESOLVED FURTHER THAT such re-pricing of the Options already granted, be done by the Board at a price as may be decided by the Board which shall not be less than the 'Fair Market Value' (on the stock exchange where there is highest trading volume) on the day immediately preceding the day on which the Board meets /finalises re-pricing such options after obtaining the shareholders' approval, without any change or modification in the vesting period/schedule, exercise period and/or any other specific terms and conditions under which such options have been granted.

RESOLVED FURTHER THAT the Board be and hereby authorised on behalf of the Company to do all such things deeds and acts and to execute and deliver all such instruments, documents, directions and writings and perform such other things as may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolution, including but not limited to amending the ESOP Scheme, making any filings in India or any jurisdiction with the stock exchanges and /or applicable regulatory authorities."

7. Re-pricing of outstanding options under OnMobile Employees Stock Option Plan IV, 2008.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended and as per OnMobile Employees Stock Option Plan - IV, 2008 (ESOP IV, 2008) and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as " the Board" which term shall include the Compensation Committee of the Board) to re-price all the options granted and pending for exercise under ESOP IV, 2008 which was approved by a Special resolution of the members of the Company by postal ballot on October 31, 2008 , and modified vide members resolutions dated August 01, 2009 and July 24, 2010.

RESOLVED FURTHER THAT such re-pricing of the Options already granted, be done by the Board at a price as may be decided by the Board which shall not be less than the 'Fair Market Value' (on the stock exchange where there is highest trading volume) on the day immediately preceding the day on which the Board meets /finalises re-pricing such options after obtaining the shareholders' approval, without any change or modification in the vesting period/schedule, exercise period and/or any other specific terms and conditions under which such options have been granted.

RESOLVED FURTHER THAT the Board be and hereby authorised on behalf of the Company to do all such things deeds and acts and to execute and deliver all such instruments, documents, directions and writings and perform such other things as may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolution, including but not limited to amending the ESOP Scheme, making any filings in India or any jurisdiction with the stock exchanges and /or applicable regulatory authorities."

8. Re-pricing of outstanding options under OnMobile Employees Stock Option Plan I, 2010.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended and as per OnMobile Employees Stock Option Plan - I, 2010 ("ESOP I, 2010) and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as " the Board" which term shall include the Compensation Committee of the Board) to re-price all the options granted and pending for exercise under ESOP I, 2010 which was approved by a special resolution of the present members of the Company at the general meeting held on July 24, 2010.

RESOLVED FURTHER THAT such re-pricing of the Options already granted, be done by the Board at a price as may be decided by the Board which shall not be less than the 'Fair Market Value' (on the stock exchange where there is highest trading volume) on the day immediately preceding the day on which the Board meets /finalises re-pricing such options after obtaining the shareholders' approval, without any change or modification in the vesting period/schedule, exercise period and/or any other specific terms and conditions under which such options have been granted.

RESOLVED FURTHER THAT the Board be and hereby authorised on behalf of the Company to do all such things deeds and acts and to execute and deliver all such instruments, documents, directions and writings and perform such other things as may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolution, including but not limited to amending the ESOP Scheme, making any filings in India or any jurisdiction with the stock exchanges and /or applicable regulatory authorities."

9. Re-pricing of outstanding options under OnMobile Employees Stock Option Plan II, 2010.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended and as per OnMobile Employees Stock Option Plan - II, 2010 ("ESOP II, 2010") and subject to such other consent, approval, permission, as may be required, consent and approval of the Company be and hereby accorded to the Board of Directors of the Company (hereinafter referred to as " the Board" which term shall include the Compensation Committee of the Board) to re-price all the options granted and pending for exercise under ESOP II, 2010 which was approved by the shareholders at the general meeting held on July 24, 2010.

RESOLVED FURTHER THAT such re-pricing of the Options already granted, be done by the Board at a price as may be decided by the Board which shall not be less than the 'Fair Market Value' (on the stock exchange where there is highest trading volume) on the day immediately preceding the day on which the Board meets /finalises re-pricing such options after obtaining the shareholders' approval, without any change or modification in the vesting period/schedule, exercise period and/or any other specific terms and conditions under which such options have been granted.

RESOLVED FURTHER THAT the Board be and hereby authorised on behalf of the Company to do all such things deeds and acts and to execute and deliver all such instruments, documents, directions and writings and perform such other things as may be necessary, desirable or useful for the purpose of giving effect to the foregoing resolution, including but not limited to amending the ESOP Scheme, making any filings in India or any jurisdiction with the stock exchanges and /or applicable regulatory authorities."

By order of the Board of Directors
For OnMobile Global Limited

Sd/-
P.V. Varaprasad
Company Secretary

Place: Bangalore
Date: February 2, 2013

NOTES:

1. The Explanatory Statement pursuant to Section 173(2) and 192A of the Companies Act, 1956, in respect of the business set out above is annexed hereto.
2. Voting rights shall be reckoned on the paid up value of the equity shares registered in the name of the members on the date of dispatch of the Notice.
3. Duly completed postal ballot form should be received by the Scrutinizer not later than closure of working hours on April 12, 2013. Postal ballot forms received thereafter will be treated as if no reply from the member has been received. Envelopes containing postal ballot forms, if deposited in person or sent by courier at the expense of the member will also be accepted.
4. The Scrutinizer's decision on the validity of a postal ballot form shall be final.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) AND 192A OF THE COMPANIES ACT, 1956

Item No. 1

OnMobile USA LLC is a wholly owned subsidiary of the company in United States of America and was incorporated in the year 2009. Since inception the subsidiary has been contributing significant business to the company and is considered as an important subsidiary from a strategic stand point. With a view to ensure effective resident Board guidance to the management of affairs of the subsidiary Mr. H. H. Haight IV was proposed to be appointed as a Director/ Manager/ Consultant/ Employee of OnMobile USA LLC w.e.f January 1, 2013 so that Mr. H. H. Haight would oversee overall operations of the subsidiary and for his devoting substantial time and assuming additional responsibility, he would be entitled to remuneration as Director/ consultant/ employee of the subsidiary. Accordingly the Board of Directors of the Company had fixed remuneration of an amount not exceeding USD 4,00,000(or Rupees 200,00,000/- approximately) per annum to Mr. H. H. Haight IV for a period of Two Years with effect from January 1, 2013. Since Mr. H. H. Haight IV is also director of OnMobile Global Limited, the payment of remuneration by the subsidiary to him is deemed to be his holding an office or place of profit in the Company in terms of Section 314 of the Indian Companies ACT, 1956 requiring consent of the shareholders by special resolution and accordingly the resolution seeks such approval of shareholders.

The Board of Directors, recommend the resolution set out in Item no 1 of the accompanying notice for approval of the shareholders.

Mr. H.H. Haight IV, Director, since the resolution relates to payment of remuneration to him, may be considered as interested or concerned in the resolution. No other Director is concerned or interested in the resolution.

Item No. 2

As per the provisions of Section 314(1)(a) of the Companies Act, 1956, except with the consent of the company accorded by a special resolution, no director of a company shall hold any office or place of profit under the company or under any subsidiary of the company unless the remuneration received from such subsidiary in respect of such office or place of profit is paid over to the company or its holding company.

For improved corporate governance and better reporting to the Board, the independent directors of the company have been appointed directors on the Board of company's subsidiaries. These companies pay sitting fees to their directors for attending meetings of the Board and Committees of the Board as per the provisions of the local laws of the respective countries. It is proposed to allow the independent directors of your company to accept and retain the sitting fees paid by the subsidiary companies to them for attending meetings of the Board or Committees of the Board in capacity of a Director of such subsidiary.

The Board of Directors accordingly, recommends the resolution set out in Item no 2 of the accompanying notice for your approval.

Mr. Naresh Malhotra- Independent Director, Mr. Harit Nagpal- Independent Director and Mr. Rajiv Khaitan- independent Director, since the resolution relates to Independent Directors, may be considered as interested or concerned in the resolution. No other Director is concerned or interested in the resolution.

Item No. 3

The Company has been granting stock options to eligible employees under the Employees Stock Option Plan - III, 2006 ("ESOP III, 2006"). These options were issued at a time when the shares of the company were traded / valued at significantly higher prices. Due to recent volatility in the market and the consequent fall in the market price of the equity shares of the company, the stock options issued to the employees have become unattractive. As a result the employees could not derive any benefit out of the options granted to them. In view of the same, the Company had re-priced the options on December 19, 2011 at Rs. 63.78. Since the last one year period, the market price of the equity shares of the Company has further gone down much below the said Rs.63.78. The company has therefore thought it prudent to re-price these options on the basis of current market prices to make them beneficial to the employees instead of allowing them to lapse.

Your Directors therefore, had proposed to suitably re-price the options granted and pending for exercise and remaining outstanding/ unexercised as aforesaid. Re-pricing of options not exercised (i.e options already granted and/or vested but not exercised) is permissible under SEBI Guidelines subject to the approval of the shareholders. The proposed repricing will be in compliance of the SEBI Guidelines and apart from re-pricing as aforesaid, all other terms of ESOP III, 2006 under which options have been granted shall remain unchanged.

The Board of Directors accordingly, recommends the resolution set out in Item no 3 of the accompanying notice for your approval.

None of the Directors is concerned or interested in the said Resolution, except to the extent of the options granted or to be granted to them under ESOP III, 2006.

Item No. 4

The Company has been granting stock options to eligible employees under the Employees Stock Option Plan - I, 2007 ("ESOP I, 2007"). These options were issued at a time when the shares of the company were traded at significantly higher prices. Due to recent volatility in the market and the consequent fall in the market price of the equity shares of the company, the stock options issued to the employees have become unattractive. As a result the employees could not derive any benefit out of the options granted to them. The company has therefore thought it prudent to re-price these options on the basis of current market prices to make them beneficial to the employees instead of allowing them to lapse.

Your Directors therefore, had proposed to re-price all the options granted and pending for exercise and remaining outstanding/ unexercised as aforesaid. Re-pricing of options not exercised (i.e options already granted and/or vested but not exercised) is permissible under SEBI Guidelines subject to the approval of the shareholders. The proposed re-pricing will be in compliance of the SEBI Guidelines and apart from re-pricing as aforesaid, all other terms of ESOP I, 2007 under which options have been granted shall remain unchanged.

The Board of Directors accordingly, recommends the resolution set out in Item no 4 of the accompanying notice for your approval.

None of the Directors is concerned or interested in the said Resolution, except to the extent of the options granted or to be granted to them under ESOP I, 2007.

Item No.5

The Company has been granting stock options to eligible employees under the Employees Stock Option Plan - II, 2008 ("ESOP II, 2008"). These options were issued at a time when the shares of the company were traded at significantly higher prices. Due to recent volatility in the market and the consequent fall in the market price of the equity shares of the company, the stock options issued to the employees have become unattractive. As a result the employees could not derive any benefit out of the options granted to them. The company has therefore thought it prudent to re-price these options on the basis of current market prices to make them beneficial to the employees instead of allowing them to lapse.

Your Directors therefore, had proposed to re-price all the options granted and pending for exercise and remaining outstanding/ unexercised as aforesaid. Re-pricing of options not exercised (i.e options already granted and/or vested but not exercised) is permissible under SEBI Guidelines subject to the approval of the shareholders. The proposed re-pricing will be in compliance of the SEBI Guidelines and apart from re-pricing as aforesaid, all other terms of ESOP II, 2008 under which options have been granted shall remain unchanged.

The Board of Directors accordingly, recommends the resolution set out in Item no 5 of the accompanying notice for your approval.

None of the Directors is concerned or interested in the said Resolution, except to the extent of the options granted or to be granted to them under ESOP II, 2008.

Item No.6

The Company has been granting stock options to eligible employees under the Employees Stock Option Plan - III, 2008 ("ESOP III, 2008"). These options were issued at a time when the shares of the company were traded at significantly higher prices. Due to recent volatility in the market and the consequent fall in the market price of the equity shares of the company, the stock options issued to the employees have become unattractive. As a result the employees could not derive any benefit out of the options granted to them. The company has therefore thought it prudent to re-price these options on the basis of current market prices to make them beneficial to the employees instead of allowing them to lapse.

Your Directors therefore, had proposed to re-price all the options granted and pending for exercise and remaining outstanding/ unexercised as aforesaid. Re-pricing of options not exercised (i.e options already granted and/or vested but not exercised) is permissible under SEBI Guidelines subject to the approval of the shareholders. The proposed re-pricing will be in compliance of the SEBI Guidelines and apart from re-pricing as aforesaid, all other terms of ESOP III, 2008 under which options have been granted shall remain unchanged.

The Board of Directors accordingly, recommends the resolution set out in Item no 6 of the accompanying notice for your approval.

None of the Directors is concerned or interested in the said Resolution, except to the extent of the options granted or to be granted to them under ESOP III, 2008.

Item No.7

The Company has been granting stock options to eligible employees under the Employees Stock Option Plan - IV, 2008 ("ESOP IV, 2008"). These options were issued at a time when the shares of the company were traded at significantly higher prices. Due to recent volatility in the market and the consequent fall in the market price of the equity shares of the company, the stock options issued to the employees have become unattractive. As a result the employees could not derive any benefit out of the options granted to them. The company has therefore thought it prudent to re-price these options on the basis of current market prices to make them beneficial to the employees instead of allowing them to lapse.

Your Directors therefore, had proposed to re-price all the options granted and pending for exercise and remaining outstanding/ unexercised as aforesaid. Re-pricing of options not exercised (i.e options already granted and/or vested but not exercised) is permissible under SEBI Guidelines subject to the approval of

the shareholders. The proposed re-pricing will be in compliance of the SEBI Guidelines and apart from re-pricing as aforesaid, all other terms of ESOP IV, 2008 under which options have been granted shall remain unchanged.

The Board of Directors accordingly, recommends the resolution set out in Item no 7 of the accompanying notice for your approval.

None of the Directors is concerned or interested in the said Resolution, except to the extent of the options granted or to be granted to them under ESOP IV, 2008.

Item No.8

The Company has been granting stock options to eligible employees under the Employees Stock Option Plan - I, 2010 ("ESOP I, 2010"). These options were issued at a time when the shares of the company were traded at significantly higher prices. Due to recent volatility in the market and the consequent fall in the market price of the equity shares of the company, the stock options issued to the employees have become unattractive. As a result the employees could not derive any benefit out of the options granted to them. The company has therefore thought it prudent to re-price these options on the basis of current market prices to make them beneficial to the employees instead of allowing them to lapse.

Your Directors therefore, had proposed to re-price all the options granted and pending for exercise and remaining outstanding/ unexercised as aforesaid. Re-pricing of options not exercised (i.e options already granted and/or vested but not exercised) is permissible under SEBI Guidelines subject to the approval of the shareholders. The proposed re-pricing will be in compliance of the SEBI Guidelines and apart from re-pricing as aforesaid, all other terms of ESOP I, 2010 under which options have been granted shall remain unchanged.

The Board of Directors accordingly, recommends the resolution set out in Item no 8 of the accompanying notice for your approval.

None of the Directors is concerned or interested in the said Resolution, except to the extent of the options granted or to be granted to them under ESOP I, 2010.

Item No.9

The Company has been granting stock options to eligible employees under the Employees Stock Option Plan - II, 2010 ("ESOP II, 2010"). These options were issued at a time when the shares of the company were traded at significantly higher prices. Due to recent volatility in the market and the consequent fall in the market price of the equity shares of the company, the stock options issued to the employees have become unattractive. As a result the employees could not derive any benefit out of the options granted to them. The company has therefore thought it prudent to re-price these options on the basis of current market prices to make them beneficial to the employees instead of allowing them to lapse.

Your Directors therefore, had proposed to re-price all the options granted and pending for exercise and remaining outstanding/ unexercised as aforesaid. Re-pricing of options not exercised (i.e options already granted and/or vested but not exercised) is permissible under SEBI Guidelines subject to the approval of the shareholders. The proposed re-pricing will be in compliance of the SEBI Guidelines and apart from re-pricing as aforesaid, all other terms of ESOP II, 2010 under which options have been granted shall remain unchanged.

The Board of Directors accordingly, recommends the resolution set out in Item no 9 of the accompanying notice for your approval.

None of the Directors is concerned or interested in the said Resolution, except to the extent of the options granted or to be granted to them under ESOP II, 2010.

By order of the Board of Directors
For OnMobile Global Limited

Sd/-
P.V. Varaprasad
Company Secretary

Place: Bangalore
Date: February 2, 2013.