

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ONMOBILE GLOBAL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ONMOBILE GLOBAL LIMITED** ("the Company") for the Quarter and Nine months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine months ended December 31, 2014 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firms' Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

Bangalore, February 5, 2015

Part- I							
Statement of Standalone Unaudited Results for the Quarter and Nine Months ended December 31, 2014 :							
Sl. No	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Income from Operations						
	(a) Telecom Value Added Services	8,422	9,522	9,001	25,920	31,114	40,623
	(b) Other Operating Income	1,474	1,800	1,704	5,267	4,909	6,711
	Total Income from Operations	9,896	11,322	10,705	31,187	36,023	47,334
2	Expenses						
	(a) Cost of sales and services						
	- Content fee and royalty	1,035	733	1,204	2,872	2,672	3,355
	- Other sales and services	1,360	1,307	1,180	3,805	3,561	5,221
	(b) Employee benefits expense	3,606	3,927	3,934	11,566	12,526	16,269
	(c) Depreciation and amortisation expenses	2,235	2,353	2,283	7,054	7,254	9,457
	(d) Other Expenses (Refer Note 2(a))	1,483	2,058	2,607	5,484	8,462	11,383
	Total Expenses	9,719	10,378	11,208	30,781	34,475	45,685
3	Profit/(loss) from operations before Other income and Finance cost (1-2)	177	944	(503)	406	1,548	1,649
4	Other Income (Refer Note 2(b) & 2(c))	840	538	(255)	1,355	1,737	1,054
5	Profit/(loss) before Finance costs (3+4)	1,017	1,482	(758)	1,761	3,285	2,703
6	Finance costs	5	12	70	31	183	146
7	Profit/(loss) after Finance cost but before Exceptional items (5-6)	1,012	1,470	(828)	1,730	3,102	2,557
8	Exceptional items (Refer Note 6)	-	-	-	-	-	5,595
9	Profit/(loss) before tax (7-8)	1,012	1,470	(828)	1,730	3,102	(3,038)
10	Tax expense	242	233	(252)	680	826	694
11	Net profit/(loss) for the period (9-10)	770	1,237	(576)	1,050	2,276	(3,732)
12	Paid up equity share capital (Face value of Rs 10/- each) (Refer Note 3)	11,425	11,425	11,424	11,425	11,424	11,424
13	Reserves excluding revaluation reserves						66,474
14	Earnings/(loss) per share (in Rs) (not annualised)						
	(a) Basic	0.7	1.1	(0.5)	0.9	2.0	(3.3)
	(b) Diluted	0.7	1.1	(0.5)	0.9	2.0	(3.3)
Part- II							
Select Information for the Quarter and Nine Months ended December 31, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	63,329,401	58,633,533	70,517,933	63,329,401	70,517,933	70,517,933
	- Percentage of shareholding	55.43	51.32	61.73	55.43	61.73	61.73
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	50,923,703	55,617,569	43,717,569	50,923,703	43,717,569	43,717,569
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	44.57	48.68	38.27	44.57	38.27	38.27

B INVESTOR COMPLAINTS

Particulars	Quarter ended December 31, 2014
Pending at the beginning of the quarter	-
Received during the quarter	18
Disposed of during the quarter	18
Remaining unresolved at the end of the quarter	-

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 February 5, 2015.

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
(a) Other Expenses includes Foreign Exchange Loss (Net)	-	64	-	-	-	-
Other Income Includes (b) Foreign Exchange Gain/(Loss)- Net	180	-	(476)	34	1,149	203
(c) Surplus on buy-back of shares by Europe B.V. pursuant to divestiture of Voxmobili SA (Refer Note 5 below)	432	-	-	432	-	-

3 The Company has made a public announcement on December 15, 2014 for buy back of maximum 5,800,000 equity shares for an amount not exceeding Rs 4,900 lakhs. As of January 2015, all the buy back of 5,800,000 equity shares were finalised and executed.

4 As part of the ongoing alignment of business operations, the Company has transferred the business of its Columbia branch to OnMobile Global Limited Columbia S.A.S., a wholly owned Subsidiary, with effect from December 1, 2014.

5 During the previous quarter ended September 30, 2014, the Company has completed the divestiture of Voxmobili SA, a step-down subsidiary of the Company. The Company had signed the Share Purchase Agreement (SPA) with Synchronoss Technologies France, a leading player in synchronization technology products, in May 2014. With the closure of this deal, the Company realised an amount of USD 26 Million, subject to escrows and other conditions customarily contracted as part of such deal.

6 During the previous year ended March 31, 2014 the Company has recognised provision for diminution in value of investment in its subsidiary OnMobile Europe B.V. which has underlying investment in OnMobile S.A. (erstwhile Telisma S.A.) of Rs 5,595 Lakhs, which is included under exceptional items.

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

on behalf of Board of Directors



Rajiv Pancholy
Chief Executive Officer & Managing Director

Place: Bangalore

Date: February 5, 2015

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ONMOBILE GLOBAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ONMOBILE GLOBAL LIMITED** ("the Company"), its subsidiaries (the Company, its subsidiaries constitute "the Group") for the Quarter and Nine months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the interim financial information of seventeen subsidiaries which have not reviewed by us, whose interim financial information reflect total revenue of Rs. 218 lakhs and Rs. 2,059 for the Quarter and Nine months ended December 31, 2014, and total profit after tax of Rs. 47 lakhs and Rs. 60 for the Quarter and Nine months ended December 31, 2014, respectively, as considered in the statement.
4. Based on our review conducted as stated above and based on except for the possible effects of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**Deloitte
Haskins & Sells**

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine months ended December 31, 2014 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firms' Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

Bangalore, February 5, 2015

Part- I							
Statement of Consolidated Unaudited Results for the Quarter and Nine Months ended December 31, 2014 :							
Sl. No	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Income from Operations Telecom Value Added Services	22,682	20,745	22,547	63,305	64,019	86,531
	Total Income from Operations	22,682	20,745	22,547	63,305	64,019	86,531
2	Expenses						
	(a) Cost of sales and services						
	- Content fee and royalty	7,478	4,779	3,545	16,440	9,046	12,986
	- Other sales and services	1,472	2,046	2,208	4,539	4,007	5,224
	(b) Employee benefits expense	6,205	7,263	9,289	21,965	25,913	35,166
	(c) Depreciation and amortisation expenses	3,494	3,624	3,430	10,828	9,990	13,669
	(d) Other Expenses (refer note 3(a))	2,875	3,880	4,550	11,367	14,555	20,091
	Total Expenses	21,524	21,592	23,022	65,139	63,511	87,136
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,158	(847)	(475)	(1,834)	508	(605)
4	Other Income (refer note 3(b))	251	1,568	(152)	2,023	2,333	1,543
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,409	721	(627)	189	2,841	938
6	Finance costs	65	103	112	215	276	370
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,344	618	(739)	(26)	2,565	568
8	Exceptional Items (refer note 7)	-	-	-	-	-	(11,948)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,344	618	(739)	(26)	2,565	(11,380)
10	Tax expense	604	739	98	1,746	1,844	1,815
11	Net profit / (loss) for the period (9-10)	740	(121)	(837)	(1,772)	721	(13,195)
12	Paid up equity share capital (Face value of Rs 10/- each) (Refer Note 4)	11,425	11,425	11,424	11,425	11,424	11,424
13	Reserves excluding revaluation reserves						65,271
14	Earnings per share (in Rs) (not annualised)						
	(a) Basic	0.6	(0.1)	(0.7)	(1.5)	0.6	(11.6)
	(b) Diluted	0.6	(0.1)	(0.7)	(1.5)	0.6	(11.5)
Part- II							
Select Information for the Quarter and Nine months ended December 31, 2014 :							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	63,329,401	58,633,533	70,517,933	63,329,401	70,517,933	70,517,933
	- Percentage of shareholding	55.43	51.32	61.73	55.43	61.73	61.73
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of shares	50,923,703	55,617,569	43,717,569	50,923,703	43,717,569	43,717,569
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	44.57	48.68	38.27	44.57	38.27	38.27

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B INVESTOR COMPLAINTS

Particulars	Quarter ended December 31, 2014
Pending at the beginning of the quarter	-
Received during the quarter	18
Disposed off during the quarter	18
Remaining unresolved at the end of the quarter	-

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on February 5, 2015.
- The above results include consolidated results of the Company, subsidiaries and associate : OnMobile Singapore Pte Limited, PT OnMobile Indonesia, OnMobile Europe B.V., VoxMobili S.A. (till July 11, 2014), OnMobile S.A., (erstwhile Telisma S.A.), Phonetize Solutions Private Limited (liquidated) , OnMobile USA LLC, Servicios De Telefonía OnMobile SA DE CV, OnMobile Global SA , OnMobile Brasil Sistemas de Valor Agregado Para Comunicacoes Moveis Ltda, OnMobile DE Venezuela C.A, OnMobile Global for Telecommunication Services, OnMobile Senegal SARL, OnMobile Uruguay S.A., OnMobile Bangladesh Private Limited , OnMobile Mali SARL , OnMobile Servicios Corporativos De Telefonía S.A. DE C.V., OnMobile Kenya Telecom Limited , OnMobile Telecom Limited , OnMobile Global Spain S.L.U, OnMobile Costa Rica OBCR SA . , OnMobile Uganda Telecom Limited, OnMobile Zambia Telecom Limited, OnMobile Madagascar Telecom Limited, OnMobile Rwanda Telecom Limited, OnMobile Nigeria Telecom Limited, OnMobile Tanzania Telecom Limited, OnMobile Ghana Telecom Limited, OnMobile Telecom (SL) Limited, OnMobile Global Solutions Canada Limited, OnMobile Global Italy S.R.L, Mobile Voice Konnect Private Limited, Onmobile Turkey Telekomunikasyon Sistemleri Limited Şirketi (incorporated on April 15, 2013), Onmobile Telecom Burkina Faso, SARL (incorporated on May 15, 2013), OnMobile Portugal SGPS (incorporated on April 15, 2013), OnMobile Live Inc. (incorporated on May 17, 2013), Fonestarz Media Group Limited., 2dayUK Limited., Fonestarz Media (licensing) Limited., Daius Limited., Fonestarz Limited., Fonestarz Media (Australia) PTY Limited., Fonestarz Media Limited (part of Livewire acquisition), OnMobile Global Czech Republic s.r.o. (incorporated on September 17, 2013), OnMobile Global Limited Columbia S.A.S. (incorporated on November 28, 2013), OnMobile Global South Africa (PTY) LTD (incorporated on January 09, 2014) and OnMobile Latam Holding, S.L. (incorporated on June 18, 2014).

Particulars	Quarter ended		Nine Months ended		Year ended	
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
(a) Other Expenses includes Foreign Exchange Loss / (Gain) (Net)		(389)	553			300
(b) Other Income includes Foreign Exchange Gain/(Loss)-Net	(3)	302		299	1,327	-

- The Company has made a public announcement on December 15, 2014 for buy back of maximum 5,800,000 equity shares for an amount not exceeding Rs. 4,900 lakhs. As of January 2015, all the buy back of 5,800,000 equity shares were finalised and executed.
- As part of the ongoing alignment of business operations, the Company has transferred the business of its Columbia branch to OnMobile Global Limited Columbia S.A.S., a wholly owned Subsidiary, with effect from December 1, 2014.
- During the previous quarter ended September 30, 2014, the Company sold its investment in Voxmobili SA, and has recorded a gain of Rs. 668.67 lakhs (net) which is included under "Other Income" for the quarter ended September 30, 2014 and nine months ended December 31, 2014 in the above consolidated financial results. Out of the total consideration an amount of US\$ 2,500,000 was deposited in escrow to satisfy potential claims arising out of the final working capital adjustments and other indemnification obligations provided in the sale agreement. Net Profit / (Loss) for the discontinued business included in the above results are:

Particulars	Quarter ended		Nine Months ended		Year ended	
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
Net profit / (loss) for the period	-	(57)	796	240	2,011	901

The net profit / (Loss) for the discontinued business of Voxmobile SA on a standalone basis, before intercompany eliminations are:

Particulars	Quarter ended		Nine Months ended		Year ended	
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
Net profit / (loss) for the period	-	(326)	(68)	(672)	(715)	(2,511)

7 During the previous year ended March 31, 2014 , Exceptional items represents:

	Rs. in lakhs
a. On 24th March 2014, the Venezuelan Government introduced a new currency exchange process (SICAD II) which has resulted in a devaluation of their local currency against US Dollars at 49.81 Bolivars per USD as of 31st March 2014 as against the official exchange rate of 6.3 Bolivars per USD. Accordingly, the Company has used SICAD II exchange rate to remeasure the Venezuela operations and its net monetary assets, and charged off the impact in the consolidated results.	1,611
b. The Company has recognised provision for diminution in value of investment in its subsidiary OnMobile Europe B.V. which has underlying investment in OnMobile S.A. (erstwhile Telisma S.A.), which has resulted in a non-cash write down of goodwill arising on consolidation of OnMobile S.A.	6,796
c. On May 3, 2014, the Company has executed a binding Share purchase agreement with Synchronoss Technologies Inc. for disinvestment of Vox Mobili SA. a step down subsidiary of OnMobile Eurpore B.V. Pursuant to the terms of the agreement, the settlement claim has been recorded in this consolidated results.	3,541
Total	11,948

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.

on Behalf of Board of Directors


Rajiv Pancholy
Chief Executive Officer & Managing Director

Place: Bangalore
Date: February 05, 2015