



OnMobile Global Limited

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

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, 2001 that the resolutions appended below for the purpose of Repricing of 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 Resolutions and the Explanatory Statements 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 M/s. Hegde & Hegde, Practising Company Secretaries as Scrutinizers 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 Tuesday, November 29, 2011. 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 Friday, December 02, 2011. at the Registered Office of the Company.

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

1. Repricing 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 after considering the market price prevalent at the time of re-pricing of options, 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.”

2. Repricing 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 after considering the market price prevalent at the time of re-pricing of options, 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.”

3. Repricing 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 after considering the market price prevalent at the time of re-pricing of options, 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.Repricing 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 after considering the market price prevalent at the time of re-pricing of options, 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. Repricing 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 after considering the market price prevalent at the time of re-pricing of options, 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. Repricing 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 after considering the market price prevalent at the time of re-pricing of options, 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. Repricing 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 after considering the market price prevalent at the time of re-pricing of options, 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: September 30, 2011

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 Tuesday, November 29, 2011. 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

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 after considering the market price prevalent at the time of re-pricing of options. 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 1 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.2

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 after considering the market price prevalent at the time of re-pricing of options. 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 2 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.3

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 after considering the market price prevalent at the time of re-pricing of options. 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 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, 2008.

Item No.4

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 after considering the market price prevalent at the time of re-pricing of options. 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 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 IV, 2008.

Item No.5

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 after considering the market price prevalent at the time of re-pricing of options. 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 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 I, 2010.

Item No.6

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 after considering the market price prevalent at the time of re-pricing of options. 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 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 II, 2010.

Item No. 7

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. 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 after considering the market price prevalent at the time of re-pricing of options. 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 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 III, 2006.

By order of the Board of Directors
For OnMobile Global Limited

Sd/-
P.V. Varaprasad
Company Secretary

Place: Bangalore
Date: September 30, 2011