February 5, 2016
Bangalore

To

Securities and Exchange Board of India
Plot No. C4-A, G Block
Bandra Kurla Complex,
Bandra East
Mumbai – 400 051

Dear Sir/Madam,

Sub: Buyback of equity shares by OnMobile Global Limited- Board Resolution Copy

We are pleased to inform you that the Board of Directors of our Company have approved buyback of Equity Shares at a price not exceeding Rs. 150/- per equity share for an aggregate amount not exceeding Rs. 70 Crores. In this regard, please find attached herewith a certified true copy of the Board Resolution for your information and record.

Kindly acknowledge the receipt.

Thanking you,

Yours sincerely,
For OnMobile Global Limited



P.V. Varaprasad
Company Secretary

Encl: As above

CC to: BSE Limited
The National Stock Exchange of India Limited

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ONMOBILE GLOBAL LIMITED ON FEBRUARY 4, 2016

Buy-Back of equity shares

"RESOLVED THAT in accordance with Article 66 of the Articles of Association of the Company and pursuant to the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), read with Companies (Share Capital and Debentures) Rules, 2014, and in compliance of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (including any statutory modification(s) or re-enactment for the time being in force) ("Buy-back Regulations"), and subject to such other approvals, permissions and sanctions as may be necessary, the consent of the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Board of Directors be and is hereby accorded to Buy-back by the Company of its fully paid-up Equity Shares of a face value of Rs.10/- each ("Equity Shares") through the stock exchange mechanism prescribed under the Buy-back Regulations and the Act, for an amount not exceeding Rs.700.00 million (Rupees seven hundred millions Only) (excluding brokerage, transactional charges and taxes, if any) (hereinafter referred to as the "**Maximum Offer Size**") (being 9.76% of total paid-up equity capital and free reserves as on March 31, 2015), for a price not exceeding Rs. 150/- (Rupees One Hundred and fifty Only) per equity share, from the shareholders of the Company (hereinafter referred to as "**Buy-back**").

RESOLVED FURTHER THAT the Company proposes to buy-back equity shares for a minimum of Rs. 350 millions, being 50% of the Maximum Buy-back Size ("**Minimum Buy-back Size**") and Buy-back shall not exceed Rs. 700.00 million (Rupees seven hundred millions) (excluding brokerage, transactional charges and taxes, if any), representing 9.76% of the aggregate of the total paid-up equity capital and free reserves of the Company as on March 31, 2015 which is within the maximum amount allowed under the Act.

RESOLVED FURTHER THAT the Company shall implement the Buy-back from current surplus and/or cash balances and/or internal accruals and that the Buy-back shall be from the open market through Stock Exchange methodology in such manner as may be prescribed under the Act and the Buy-back Regulations and on such terms and conditions as the Board of Directors may deem fit.

P V Varaprasad

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RESOLVED FURTHER THAT the Buy-back period shall in any case close within six months from the date of opening of the offer.

RESOLVED FURTHER THAT the Board in its absolute discretion may decide to close the Buy-back at any time provided that at least fifty percent of the amount earmarked for Buy-back is utilized for buying back the equity shares, by giving appropriate notice of such earlier date and completing all formalities in this regard as per relevant laws and regulations.

RESOLVED FURTHER THAT Mr. P.V. Varaprasad, Company Secretary be and is hereby appointed as the Compliance Officer for the Buy-back.

RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buy-back any shares, and or impair any power of the Company or the Board to terminate any process in relation to such Buy-back as permissible by law.

RESOLVED FURTHER THAT Mr. Rajiv Pancholy - Managing Director & CEO, any one of the Directors, Mr. Praveen Kumar K J - Chief Financial Officer and Mr. P.V. Varaprasad, Company Secretary be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buy-back, including:

1. The appointment of Merchant Bankers, Brokers, Registrars, Advertising Agency, Compliance Officer and other Advisors, Consultants or Representatives, as required;

2. Initiating of all necessary actions for preparation and issue of Public Announcement;

3. The filing of Public Announcement, Declaration of Solvency with SEBI/ Stock exchanges and other appropriate authorities and filing of Certificate of extinguishment of shares and physical destruction of share certificates and all other documents required to be filed in connection with the Buy-back with the appropriate authorities;

4. The making of all applications to the appropriate authorities for their requisite approvals;

5. The opening, operation and closure of all necessary Accounts such as Broking Account, Escrow Account, Depository Account;

6. To create and maintain requisite statutory registers and records and to furnish requisite returns to appropriate authorities

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7. To approve, execute and file or issue all necessary applications, intimations, disclosures, announcements, documents, declaration, undertakings, forms and reports with the appropriate authorities or any third parties as may be relevant including but not limited to the declaration of solvency certificate, compliance certificate, certificate of extinguishment and physical destruction of share certificates

8. To settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buy-back;

9. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper and

10. To delegate all or any of the authorities conferred as above to any Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the appropriate Authorities or Advisors.

RESOLVED FURTHER THAT a copy of the foregoing resolution certified by the Company Secretary be forwarded to concerned persons/authority and they be requested to act hereon.

RESOLVED FURTHER THAT the Board of Directors confirm with reference to the Buy-back process:

1. That the Company shall not purchase shares under the Buy-back from its promoters, promoter group, persons in control and persons acting in concert.

2. That the Company shall not raise further capital for a period of one year from the closure of Buy-back offer, except in discharge of its subsisting obligations.

3. That the Company shall not Buy-back its shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement.

4. That there are no defaults subsisting in the repayment of Deposits; redemption of debentures or preference shares; or repayment of term loans to any financial institutions or banks.

5. It will continue to comply with sections 92, 123, 127 and 129 of the Companies Act, 2013.

6. all Equity Shares of the Company are fully paid up;

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7. that the aggregate amount of the Buyback i.e. Rs. 700.00 (Rupees Seven hundred millions only), does not exceed 10% of the total paid- up capital and free reserves as per the audited balance sheet as on March 31, 2015;

8. that the number of Shares proposed to be purchased under the Buyback i.e. 56,00,000 Equity Shares, does not exceed 25% of the total number of Shares in the paid-up Equity Capital as per the audited balance sheet as on March 31, 2015;

9. that the debt equity ratio of the Company after the buyback will be well within the limit of 2:1 as prescribed under the Act.

10. that the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies.

11. that the Company shall not make any offer of buy-back within a period of one year reckoned from the date of closure of the Buy-Back.

12. that there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act outstanding as on date.

13. complying with the statutory and regulatory timelines in respect of the buyback, on the terms and conditions as may be decided by the Board and in such manner as prescribed under the Act and / or the Regulations and any other applicable Laws.

14. The Company will not withdraw the offer to Buy-back after the Public Announcement of the offer is made and published in the newspapers;

15. The company will not Buy-back Equity Shares which are locked-in or non-transferable, until the pendency of the lock-in, or until the Equity Shares become transferable, as applicable;

16. The maximum number of Equity Shares than can be bought back will be in accordance with Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,, 2015 and regulation 14(3) of the Buy-back Regulations; and

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17. the Buy-Back of shares from Non-Resident Shareholders, Overseas Corporate Bodies, Shareholders of foreign nationality etc. shall be subject to such approval of the Reserve Bank of India, if any, as may be required under the Foreign Exchange Management Act, 1999

RESOLVED FURTHER THAT the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the following opinion:

a) That immediately following the date of this Board Meeting, there will be no grounds on which the Company can be found unable to pay its debts.

b) That as regards the Company's prospects for the year immediately following the date of this Board Meeting, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board Meeting.

c) In forming its opinion aforesaid, the Board has taken into account the Liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 (to the extent not repealed), Companies Act, 2013 (to the extent notified) (including prospective and contingent liabilities).

d) That the debt equity ratio of the Company after the Buyback will be within the limit of 2:1 as prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT the draft of Public Announcement for the Buy-back of equity shares of the Company placed before the Board be and is hereby approved and Mr. Rajiv Pancholy - Managing Director & CEO, Mr. Praveen Kumar K J - Chief Financial Officer and Mr. P V Varaprasad - Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary, expedient or proper to modify and release the Public Announcement.

RESOLVED FURTHER THAT Mr. Rajiv Pancholy - Managing Director & CEO, any one of the Directors, Mr. Praveen Kumar K J - Chief Financial Officer and Mr. P V Varaprasad - Company Secretary of the Company be and are hereby authorised to sign the Public Announcement.

RESOLVED FURTHER THAT consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s. Karvy Investor Services Limited as the Manager to the Buy- back offer.

P V Varaprasad

OnMobile Global Limited Bangalore

RESOLVED FURTHER THAT Karvy Stock Broking Limited be and is hereby appointed as Broker for the Buy-back Offer, a Depository Account and any other account be opened with Karvy Stock Broking Limited for the proposed Buy Back Offer.

RESOLVED FURTHER THAT Mr. Rajiv Pancholy - Managing Director & CEO and/or Mr Praveen Kumar K J, Chief Financial Officer and/or Mr. P V Varaprasad, Company Secretary of the Company be and is/are hereby severally authorized to, nominate M/s Karvy Computershare Private Limited as Investor Service Center in terms of sub regulation 3 of regulation 19 of Chapter V of the Buy-back Regulations.

RESOLVED FURTHER THAT approval of the Board be and is hereby accorded to enter into ESCROW agreement with HDFC Bank Limited and Karvy Investor Services Limited as required under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended.

RESOLVED FURTHER THAT Karvy Investor Services Limited is authorized to operate the Escrow Account and realize the amount deposited in Escrow Account, in the event of Non compliance with Regulation 14(3) of the SEBI (Buyback of Securities) Regulations, 1998, as amended.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed, if required, to such deeds, documents or writings in the presence of any one of the Director and of the Company Secretary or Chief Financial Officer of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any or more Directors or any other Officer or Officers of the Company.

Adoption of Declaration of Solvency

RESOLVED THAT in terms of Section 68(6) of the Companies Act, 2013 read with Regulation 8(7) of the SEBI (Buyback of Securities) Regulations, 1998, as amended, the Board hereby adopts the Statement of Assets and Liabilities in the prescribed Form 4.9 as at March 31, 2015 as per draft placed before the Board and authorizes Mr. Rajiv Pancholy - Managing Director & CEO and any one of the Directors of the Company to sign the same.

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RESOLVED FURTHER THAT as required under the provisions of Section 68(6) of the Companies Act, 2013 and Regulation 8(7) of the SEBI (Buyback of Securities) Regulations, 1998, as amended, the Declaration of Solvency along with Annexures thereof be and is hereby approved for filing with the Registrar of Companies, Karnataka, Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited after having it verified by an affidavit and that Mr. Rajiv Pancholy - Managing Director & CEO and any one of the Directors of the Company be and are hereby authorized to sign the same on behalf of the Board."

// CERTIFIED TRUE COPY //
For OnMobile Global Limited

P V Varaprasad

P.V. Varaprasad
Company Secretary

OnMobile Global Limited Bangalore