

Eight seconds
infinite possibilities

1
8 Seconds
Infinite Possibilities

2
Chairman's Message

4
Success Stories

11
Product Lines

12
Management Team

13
Corporate Information
and Board of Directors

14
Subsidiaries and Branches

17
CEO and CFO Certification

18
Report on Corporate Governance

31
Directors' Report

36
Management
Discussion and Analysis

43
Addendum to the
Directors' Report

45
Independent
Auditors' Report

48
Financial Statements

86
Independent Auditors'
Report on the Consolidated
Financial Statements

87
Consolidated
Financial Statements

115
Statement Regarding
Subsidiary Companies

117
Notice

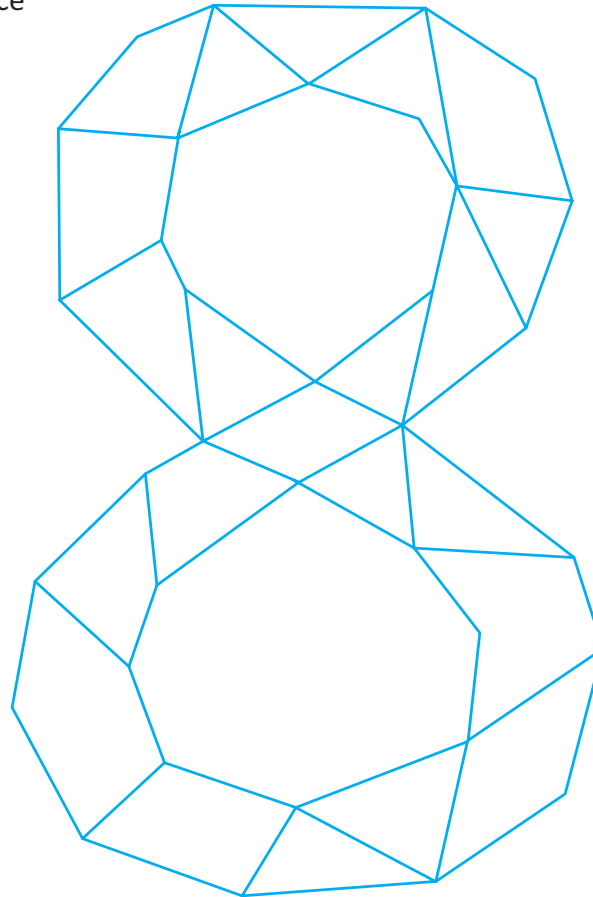
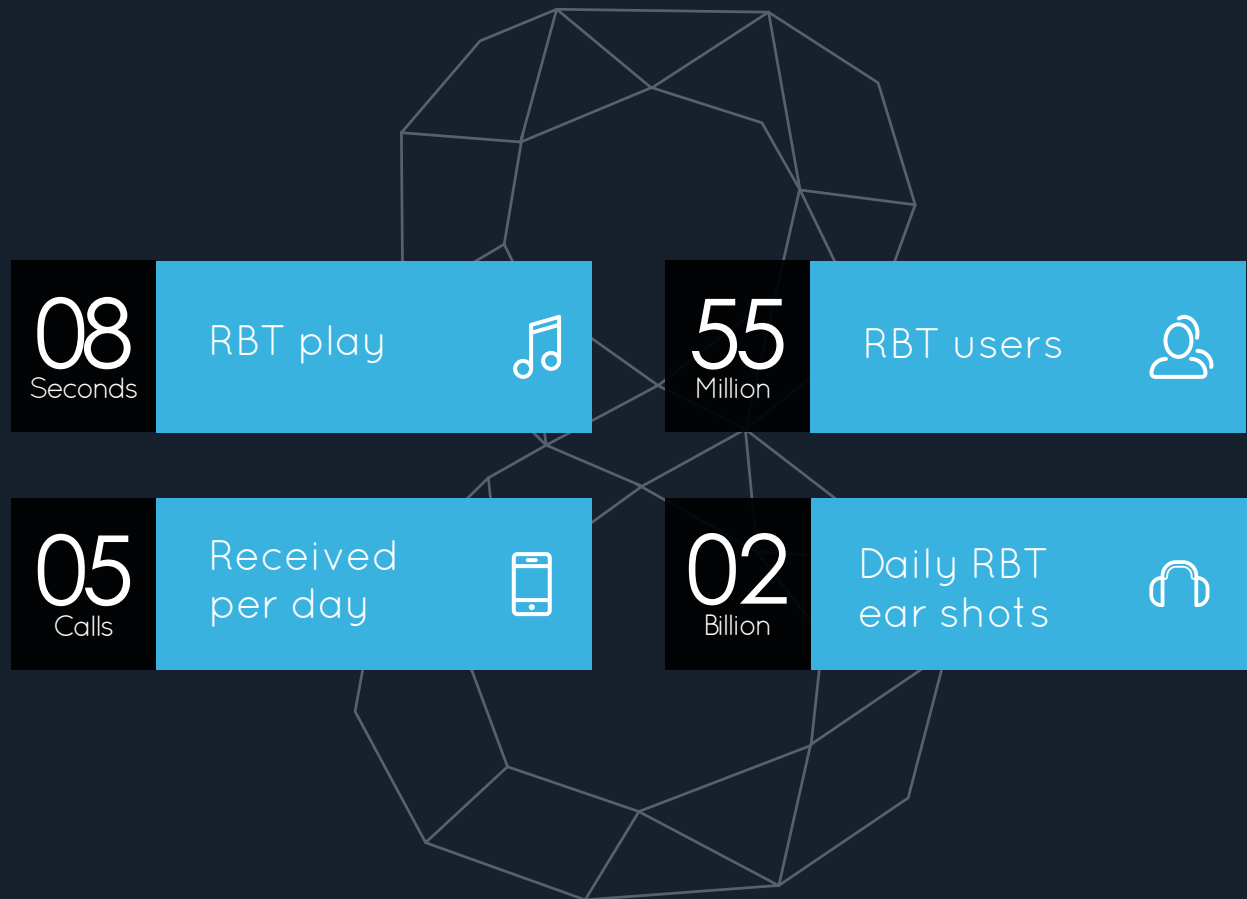


Table of Contents

A caller Ringback tone (RBT) is
what your callers hear, before you pick up the call.



> Express > Advertise > Communicate > Connect

Eight seconds
infinite possibilities

Chairman's Message

Dear Shareholders,

The year gone by has been a successful one for OnMobile with several significant achievements. We have also seen fundamental changes in our market segment. These changes have triggered a reassessment of our offerings and are emphasizing a need for renewal.

The mobile consumer of today is enjoying unparalleled choice of service providers, declining prices, a plethora of services that transcend geographic boundaries. Clearly the consumer of today is more discerning and demanding than ever before. But there are opportunities beseeching us as well. Having been a key player in the VAS business, we are looking at these changes as opportunities to evolve our products, change our business models, and bring a new experience to our users globally.

But first, let us recap some of the successes of last year.

We had some impressive customer wins in the year gone by, which has further strengthened our dominance as a global player. Since 2010, we have won 13 new customers for the Ringback Tone business across 21 countries. These wins will help us service 50-60 million new users. One of the major customer wins was for Ringback Tones in the Middle East & Africa region. Our innovative suite of features which include search and discovery options, storefronts, and live stream content contributed immensely towards this win. As a part of this project, we will establish operations in 14 new countries where we do not have presence today. We also went live with Ringback Tones for the largest operator in Bangladesh establishing a more dominant play in the country.

A new and improved version of our football product was launched in Africa based on a consumer insight that people follow clubs more than the game itself. The product was very successful and gathered a base of 3.2 million users. We are seeing good traction for this product in other markets as well.

In the Middle East, we tied up with an operator in Qatar, a market with one of the highest ARPU in the world. With this win, OnMobile will be powering a significant portion of the operator branded Value Added Services.

OnMobile secured deals with two large operators in Spain. With this, OnMobile now has access to 90% of mobile subscribers in Spain. OnMobile secured a partnership with a leading telecommunications operator in the Czech Republic. This win enables OnMobile to service over 6.5 million subscribers in Czech Republic and Slovakia.



OnMobile collaborated with a leading Original Equipment Manufacturer to provide a richer infotainment experience for feature phone users. This is a significant step forward in realizing our vision of providing affordable mobile services to all sections of the society.

Keeping in line with our strategy of greater focus on core products, OnMobile made an acquisition in North America and divested one of its subsidiaries in France. OnMobile acquired Livewire Mobile, a leading provider of end-to-end managed mobile entertainment solutions for network operators and consumer device manufacturers. Livewire Mobile's comprehensive product portfolio combined with OnMobile's prestigious American customers gained the company a firm foothold in North America. OnMobile also divested its French subsidiary Voxmobili S.A to Synchronoss Technologies Inc.

We have been equally active in terms of the company's governance.

Rajiv Pancholy was appointed as the CEO and Managing Director of OnMobile. He has also been nominated into the Board of Directors at OnMobile. He brings over three decades of leadership experience, particularly in transforming organizations and building growth-oriented businesses. We are convinced that with his skills and vast experience, he is just the person to lead OnMobile to new heights.

We also appointed Francois-Charles Sirois as an additional director to the Board. Mr. Sirois is currently the President and Chief Executive Officer of Telesystem, a global media and technology holding. He is also the President and Chief Executive Officer of OnMobile Systems Inc., the largest shareholder of OnMobile Global Limited. Mr. Sirois brings vast experience of having founded and grown highly successful companies in the media and technology domains.

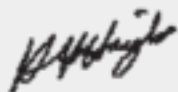
OnMobile also received several accolades over the past year.

OnMobile was honored with the 'Top VAS Company of the Year 2013' award at the Cyber Media ICT Awards 2013, graced by Honorable Mr. Narendra Modi, then Chief Minister of Gujarat, and currently the Prime Minister of India. We were also awarded the 'Top Value Added Services Company of the Year 2013' at the Amity Telecom Awards for Excellence in January 2014.

Looking at the future, I am very confident about OnMobile's long-term prospects. We are a company with global reach, with customers in five continents. Amongst other things, we satiate their appetite for music. As the explosive growth in digital media continues, OnMobile expects to play an important role in the distribution of such content, shaping how content is created, popularised and delivered. This is a huge growth opportunity with significant untapped potential.

I look forward to the coming year of renewed focus on leveraging our strengths and capitalising on every opportunity to provide greater value to all our customers and shareholders.

On behalf of OnMobile, I would like to thank each one of you and look forward to your continued support as we shape the future and strengthen our dominance in the market.



H. H. Haight
Chairman
OnMobile Global Limited

Africa

A young boy with dark skin and short hair, wearing a bright blue t-shirt, is looking up with an open mouth, expressing excitement or anticipation. A soccer ball is suspended in the air above him. The background is a blurred outdoor setting with a red structure and a fence.

“

Football is the greatest passion in Africa. Our vision is to enable and take the game to all the fans, even to those who do not have access to television. Combining Airtel's customer reach and knowledge with OnMobile's strong technology, we believe that we can take the world of football closer to the fans.

**Andre Beyers, Chief Marketing Officer,
Airtel Africa**

”

Football

Over the last few years, OnMobile has steadily grown from strength to strength in Africa. The latest in a long list of achievements is the emergence of football services, especially over the last two seasons. OnMobile has become the preferred partner for football services for most operators in Africa and Middle East.

The service when launched in August 2012 was met with lukewarm response. The team on the ground was quick to acknowledge the need for market insights and launched a pan-Africa project to understand football fans better. The learning from this was that people really do not follow football – they follow clubs. The service was then revamped keeping the connection to favourite clubs as the core value, and various service vectors were built around it, spanning both legacy and data-enabled channels of delivery.

Milestones:

Football is the most widely followed sport in the region and various SMS services have always existed both on and off the operator decks. OnMobile has managed to secure a dominant position over the last two years through concerted efforts in consumer focused product management and technology integration across various pre-existing verticals.

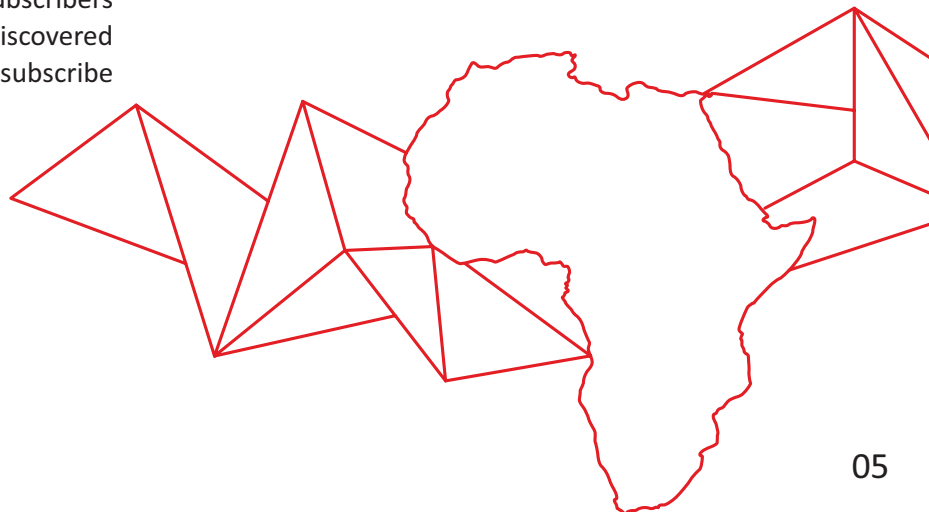
Today, OnMobile powers football for almost all the large African operators with a total reach exceeding 250 million subscribers. The existing deployments have already touched 15 million and continue to grow. Interestingly, more than half the subscribers using the product, across operators, have discovered the product themselves and chosen to subscribe through multiple pull channels.

The OnMobile Advantage:

While most of the other VAS products from competitors run almost exclusively on legacy channels, the key differentiation of the OnMobile offering has been its 360-degree approach spanning SMS, IVR, USSD, Web, Mobile Internet and Smartphone applications.

The Learning Curve:

The football success story has paved the way for adoption of a more consumer-centric approach towards product management – an outside-in approach to develop new avenues of business. This approach is being replicated wherever relevant and feasible in order to drive more successes.



A man with a beard and a white fedora-style hat is smiling broadly, showing his teeth. He is wearing a white t-shirt and is playing a large, round, light-colored drum (tambora) with his hands. The background is a warm, textured wall made of reddish-brown bricks or tiles.

Latin America

“

The best entertainment services will last, like Som de Chamada (RBT service on Vivo), which is an enormous success.

Alexandre Fernandes, Director - Product & Services, Vivo Brasil (Telefonica)

Music in Latin America reflects the very essence and soul of the region. It was invigorating to be part of a team, completely passionate and dedicated towards launching best of breed RBT services to subscribers for whom music is religion.

Jacks Sterenfeld, Vice President - LatAm, OnMobile Global Ltd.

”

OnMobile completed its fourth consecutive year of Ringback Tone (RBT) operations in Latin America for Telefonica. Several milestones including revenue generation and technical optimization were achieved and a foundation laid for future relationships. During the fourth year, our RBT revenue growth story continued unabated, with over 35% increase in operator topline revenue over the previous year. This was driven by consistent acquisition, where more than 20 million new subscribers adopted and experienced the service across the year. This helped us greatly increase our vast base of aware users and added to the popularity of the service.

Over the last year, OnMobile implemented a transformation program in Latin America to upgrade its infrastructure, improve reliability, reduce hardware footprint and operational costs. The program has already proven beneficial.

Milestones:

By the year end, the RBT service played on more than 17 million mobile phones across Telefonica LatAm, achieving an overall service penetration of nearly 15% on the addressable market. This led to a sizeable increase in RBT revenues and has now reached a level where it contributes significantly to the overall ARPU of the subscriber.

Another major milestone was the continuous increase in the music label revenue from RBT - as high as one-fifth of the label's digital revenues.

The OnMobile Advantage:

One of the key elements for the success was complete alignment of the internal team and objectives with those of the operator. The technical and business teams were fully committed towards enabling the operator achieve their goals. This helped in increasing the engagement across operator functions like marketing, customer care, BI, engineering and IT. Today RBT is the top VAS service amongst almost all countries in Latin America.

Operational positioning of global and local expertise was another advantage over competition. OnMobile

positioned a mix of expatriates and local team members to enhance business in the region. While the expatriates provided functional expertise, the local team members helped with understanding of the market and helped adapt and evolve the product suitably.

The Learning Curve:

Ecosystem approach

With major participation from music labels and other local partners, we have learnt that the future growth of the RBT service can be driven by partnering with other stakeholders in the RBT business. This will help in further increasing the reach to the consumers and add more resources for enhancing the business locally.

Consumer focus

More and more attention towards end-user value creation will further maintain the growth of our business. Consequently, our targeted approach of reaching and engaging with the consumers will help us in continuous growth of the service.



Europe

