

IOL NETCOM LIMITED (Formerly known as IOL Broadband Ltd.)
Reg. Off: 601, 6th Floor Raheja Centre, Nariman Point, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended (Unaudited)		12 Months ended 31.03.08
		30.06.2008	30.06.2007	Un-Audited
1	Net Sales/Income from Operations	300.35	159.49	2,195.08
2	Other Income	3.78	28.56	230.00
3	Total Income (1+2)	304.14	188.05	2,425.08
4	Expenditure			
	a. Increase/Decrease in stock in trade and work in progress	-	-	-
	b. Operational Cost	398.14	62.62	1,179.39
	c. Purchase of traded goods	-	-	1,188.21
	d. Employee cost	349.26	54.90	1,008.28
	e. Rent	95.91	24.00	526.45
	f. Depreciation	414.62	30.05	642.32
	g. Other expenditure	-	-	5.89
	h. Total	1,257.94	171.57	4,550.54
5	Interest	2.46	-	-
6	Exceptional Items	-	-	-
7	Profit/(Loss) from Ordinary Activities before tax (3)-(4+5+6)	(956.26)	16.48	(2,125.46)
8	Tax expense	11.90	4.50	21.16
9	Net Profit/ (Loss) from ordinary activities after tax (7-8)	(968.16)	11.98	(2,146.62)
10	Extraordinary Items (net of tax expense)	-	-	-
11	Net Profit / (Loss) for the period (9-10)	(968.16)	11.98	(2,146.62)
12	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	2,735.34	2,415.34	2,665.34
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	10,116.00	-
14	EPS for the period (in Rs.)			
	a. Basic and diluted EPS before Extra Ordinary Items for the period , for the year to date and for the previous year (not to be annualised)	(3.54)	0.04	(8.05)
	b. Basic and diluted EPS after Extra Ordinary Items for the period , for the year to date and for the previous year (not to be annualised)	(3.54)	0.04	(8.05)
15	Public Shareholding			
	-Number of Shares	25,380,500	23,314,623	23,930,500
	-Percentage of Shareholding	92.75%	96.48%	89.74%

Notes:

- The above financial results for the quarter ended June 30, 2008 have been reviewed by the Audit Committee and approved by the Board at its meeting held on July 30, 2008.
- During the quarter ended June 30, 2008, seven lacs equity share warrants of the company were converted into seven lacs equity share s of the Company.
- The Company operates in only one segment.
- Number of Investor Complaints Opening - NIL, Received: NIL, Disposed Off: NIL, Pending: NIL.
- Figures of previous period have been regrouped/ reclassified wherever necessary.

Date : July 30, 2008
Place: Mumbai

For and on behalf of the Board

sd/-
A.S. Oberai
Whole Time Director