

IOL NETCOM LIMITED

(Formerly known as IOL Broadband Ltd.)

Reg. Off: 601, 6th Floor Raheja Centre, Nariman Point, Mumbai - 400 021

FINANCIAL RESULT FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2008

(Rs. In Lakhs)

Sr. No	Particulars	3 Months ended 30.09.2008	Corresponding 3 months ended in previous year 30.09.2007	Year to date figure for Current year period ended 30.09.2008	Year to date figure for Previous year period ended 30.09.2007	12 Months ended 31.03.08
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations	1,419.50	362.15	1,719.85	521.64	2,095.30
	Other Operating Income	-	-	-	-	-
	Total Income	1,419.50	362.15	1,719.85	521.64	2,095.30
2	Expenditure					
	a. Increase/Decrease in stock in trade and work in progress	-	-	-	-	-
	b. Operational Cost	281.19	179.21	679.33	302.04	1,276.37
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee cost	390.37	140.26	739.63	196.92	1,114.41
	e. Rent	101.38	45.12	197.29	67.05	558.04
	f. Depreciation	360.91	79.41	775.53	121.39	821.60
	g. Other expenditure	175.66	110.00	175.66	194.57	915.41
	h. Total	1,309.51	554.00	2,567.44	881.97	4,685.83
3	Profit/(Loss) from Ordinary Activities before other income, Interest & Exceptional Items (1-2)	109.98	(191.85)	(847.60)	(360.33)	(2,590.53)
4	Other Income	10.34	4.86	14.12	33.66	241.54
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	120.32	(186.99)	(833.48)	(326.67)	(2,348.99)
6	Interest	41.86	-	44.32	-	88.72
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	78.46	(186.99)	(877.80)	(326.67)	(2,437.71)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	78.46	(186.99)	(877.80)	(326.67)	(2,437.71)
10	Tax expense (FBT)	5.36	-	17.26	-	15.33
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	73.11	(186.99)	(895.05)	(326.67)	(2,453.05)
12	Extraordinary Items (net of tax expense)	-	-	-	-	15.41
13	Net Profit / (Loss) for the period (11-12)	73.11	(186.99)	(895.05)	(326.67)	(2,468.46)
14	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	2,735.34	2,415.34	2,735.34	2,415.34	2,665.34
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	6,153.39	8,527.35	6,153.39	8,527.35	6,453.44
16	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)	0.27	(0.77)	(3.27)	(1.35)	(10.11)
	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)	0.27	(0.77)	(3.27)	(1.35)	(10.11)
17	Public Shareholding					
	-Number of Shares	26,110,500	23,390,500	26,110,500	23,390,500	23,930,500
	-Percentage of Shareholding	95.41%	96.79%	95.41%	96.79%	89.74%

NOTES :

1. The above financial results for the quarter ended September 30, 2008 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 31, 2008.
2. Income from operations includes Income from lease from dark fiber
3. The Company operates in only one segment.
4. Number of Investor Complaints Opening - NIL, Received: NIL, Disposed Off: NIL, Pending: NIL.
5. Figures of previous period have been regrouped/ reclassified wherever necessary.
6. Paid up equity share capital has been increased because of conversion of share warrants.

For and on behalf of the Board

Sd/-

P.L. Chaturvedi
Independent Director

Place : Mumbai,

Dated : October 31, 2008