

**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 MARCH 31, 2008**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)		12 Months ended 31.03.08	Previous accounting year ended 31.03.2007
		31.03.2008	31.03.2007	Un-Audited	Audited
1	Net Sales/Income from Operations	824.71	596.42	2,195.08	1,469.68
2	Other Income	-	257.18	230.00	269.72
3	<b>Total Income (1+2)</b>	<b>824.71</b>	<b>853.60</b>	<b>2,425.08</b>	<b>1,739.40</b>
4	Expenditure				
	a. Increase/Decrease in stock in trade and work in progress	-	-	-	-
	b. Operational Cost	375.14	238.53	1,179.39	57.15
	c. Purchase of traded goods	230.17	-	1,188.21	1,014.80
	d. Employee cost	366.79	103.85	1,008.28	185.40
	e. Rent	234.68	-	526.45	50.32
	f. Depreciation	152.39	64.00	642.32	179.21
	g. Other expenditure	-	120.25	5.89	554.63
	h. Total	<b>1,359.17</b>	<b>526.63</b>	<b>4,550.54</b>	<b>2,041.51</b>
5	Interest	-	-	-	-
6	Exceptional Items	-	-	-	-
7	<b>Profit/(Loss) from Ordinary Activities before tax (3)-(4+5+6)</b>	<b>(534.46)</b>	<b>326.97</b>	<b>(2,125.46)</b>	<b>(302.11)</b>
8	Tax expense	5.00	6.90	21.16	13.64
9	<b>Net Profit/ (Loss) from ordinary activities after tax (7-8)</b>	<b>(539.46)</b>	<b>320.07</b>	<b>(2,146.62)</b>	<b>(315.75)</b>
10	Extraordinary Items (net of tax expense)	-	-	-	-
11	<b>Net Profit / (Loss) for the period (9-10)</b>	<b>(539.46)</b>	<b>320.07</b>	<b>(2,146.62)</b>	<b>(315.75)</b>
12	Paid up Equity Share Capital (Face Value of Rs. 10 Each)	2,665.34	2,334.95	2,665.34	2,334.96
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	9,185.10
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)	(2.02)	1.37	(8.05)	(1.56)
	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)	(2.02)	1.29	(8.05)	(1.56)
15	Public Shareholding				
	-Number of Shares	23,930,500	22,507,123	23,930,500	22,507,123
	-Percentage of Shareholding	89.74%	96.33%	89.74%	96.33%

**Notes:**

- The above financial results for the quarter ended March 31, 2008 have been reviewed by the Audit Committee and approved by the Board at its meeting held on April 30 , 2008.
- During the Quarter the revenue from IPTV services has increased significantly as compared to the last quarter ended 31st December, 2007.
- In view of the amalgamation of Exatt Technologies Pvt. Ltd. with the Company, the figures for the quarter ended 31st March, 2008 are not comparable with those of the corresponding quarter ended 31st March,2007
- During the quarter, the issue of twenty lacs equity warrants convertible into equal no. of equity shares of Rs. 10/- each at a price of Rs. 576/- per share was approved by the Board and the respective equity warrants have been allotted.
- During the quarter twenty five lacs equity shares were allotted to the erstwhile shareholders of Exatt Technologies Ltd. pursuant to the Scheme of Amalgamation.
- With effect from January 10, 2008, name of the Company has changed from "IOL Broadband Ltd." to "IOL Netcom Ltd."
- 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 : April 30, 2008**  
**Place: Mumbai**

**For and on behalf of the Board**  
**Sd/-**  
**A.S. Oberai**  
**Whole Time Director**