



ONWARD TECHNOLOGIES LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF ONWARD TECHNOLOGIES LTD. AND ITS WHOLLY OWNED SUBSIDIARIES FOR THE QUARTER ENDED 31ST DECEMBER, 2009

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.3.2009 (Audited)
1	Net Sales/Income from Operations	2,088.33	2,465.08	5,998.20	7,253.85	8,898.29
2	Total Expenditure					
a	(Increase)/Decrease in stock	-	-	-	-	3.43
b	Consumption raw materials	-	-	-	-	-
c	Purchase of traded goods	80.18	6.97	122.88	57.26	96.44
d	Employee Cost	1,450.70	2,009.84	4,199.29	5,415.96	7,189.62
e	Depreciation	141.26	149.26	432.93	474.23	631.48
f	Other expenditure	308.48	387.74	958.84	1,237.78	1,858.26
g	Total	1,980.62	2,553.81	5,713.94	7,185.23	9,779.23
h	Exceptional Items (1-2)	107.71	(88.73)	284.26	68.62	(880.94)
4	Other income	12.81	12.06	16.36	38.21	107.38
5	Profit / (Loss) before Interest & Exceptional Items (3 + 4)	120.52	(76.67)	300.62	106.83	(773.56)
6	Interest	75.39	83.59	231.79	269.49	359.81
7	Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	45.13	(160.26)	68.83	(162.66)	(1,133.37)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	45.13	(160.26)	68.83	(162.66)	(1,133.37)
10	Tax Expenses					
a)	Current	-	-	-	-	4.63
b)	Deferred	-	-	-	-	308.77
c)	Fringe Benefits Tax	-	7.42	-	23.11	24.35
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	45.13	(167.68)	68.83	(185.77)	(1,471.12)
12	Extra-Ordinary Items (Profit)	-	174.44	-	174.44	174.44
13	Net Profit / (Loss) for the period (11-12)	45.13	6.76	68.83	(11.33)	(1,296.68)
14	Paid-up Equity Share Capital (Face value Rs.10/-)	1,327.29	1,327.29	1,327.29	1,327.29	1,327.29
15	Reserve excluding Revaluation Reserve	-	-	-	-	1,067.25
16	Earnings per Share (EPS)					
	Basic	0.34	0.05	0.52	(0.09)	(9.77)
	Diluted (Post Conversion of Warrants)	0.33	0.05	0.50	(0.08)	(9.51)

Notes :

- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of Board of Directors held on 29th January, 2010.
 - The auditors of the Company have carried out a Limited Review of the Standalone Financial Results for the quarter and nine months ended December 31, 2009 in compliance with Clause 41 of Listing Agreement.
- These consolidated numbers include the financials of the following wholly owned subsidiary companies :- (a) Onward Technologies, Inc. (b) Onward Technologies GmbH (c) Shantmurli Holdings Limited & (d) Onward eServices Limited.

For and on behalf of the Board of Directors of
ONWARD TECHNOLOGIES LIMITED

HARISH MEHTA
CHAIRMAN & MANAGING DIRECTOR

Mumbai
29.1.2010



ONWARD TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER, 2009

(Rs. in Lacs)

Sr. No.	PARTICULARS	Quarter ended		Nine months ended		Year ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.3.2009 (Audited)
1	Net Sales / Income from Operations	-	-	-	-	-
2	EXPENDITURE	-	-	-	-	-
	a) (Increase) / Decrease in Stock in trade & Work in Progress	-	-	-	-	-
	b) Consumption of raw materials	-	-	-	-	-
	c) Purchase of traded goods	74.77	3.38	107.69	52.00	71.77
	d) Employee Cost	516.31	569.82	1,367.93	1,568.02	2,060.94
	e) Depreciation	89.89	69.84	269.69	226.17	303.79
	f) Other expenditure	212.16	254.04	594.28	534.89	715.74
	g) TOTAL	893.13	897.08	2,339.59	2,381.08	3,152.24
3	Profit / (Loss) from Operations before Other income, Interest & Exceptional Items (1 - 2)	61.33	(98.45)	111.11	39.38	(775.48)
4	Other Income	10.20	11.50	13.32	37.54	69.97
5	Profit / (Loss) before Interest & Exceptional Items (3 + 4)	71.53	(86.95)	124.43	76.92	(705.51)
6	Interest	55.08	50.25	178.63	167.00	290.33
7	Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	16.45	(137.20)	(54.20)	(90.08)	(995.84)
8	Exceptional Items	-	-	-	-	67.82
9	Profit / (Loss) from Ordinary Activities before tax (7 - 8)	16.45	(137.20)	(54.20)	(90.08)	(1,063.66)
10	Tax Expenses	-	-	-	-	-
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	195.93
	Fringe Benefits Tax	-	7.70	-	12.87	42.40
11	Profit / (Loss) from Ordinary Activities after tax (9 - 10)	16.45	(139.40)	(54.20)	(103.65)	(1,273.08)
12	Extra-Ordinary Items (Profit)	-	174.44	-	174.44	174.44
13	Net Profit / (Loss) for the period (11 - 12)	16.45	35.04	(54.20)	70.79	(1,098.64)
14	Paid-up Equity Share Capital (Face value Rs.10/-)	1,327.29	1,327.29	1,327.29	1,327.29	1,327.29
15	Reserve excluding Revaluation Reserve	-	-	-	-	816.15
16	Earnings per Share (EPS)					
	BASIC	0.12	0.26	(0.41)	0.53	(8.28)
	DILUTED	0.12	0.26	(0.40)	0.52	(8.06)
17	Public Shareholding					
	- Number of shares	6,064,810	6,290,809	6,064,810	6,290,809	6,259,687
	- Percentage of shareholding	45.69	47.40	45.69	47.40	47.16
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	2,689,210	-	2,689,210	-	2,005,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	37.31	-	37.31	-	28.59
	- Percentage of shares (as a % of the total share capital of the company)	20.26	-	20.26	-	15.11
	b) Non-encumbered					
	- Number of Shares	4,518,850	6,982,061	4,518,850	6,982,061	5,008,183
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	62.69	100.00	62.69	100.00	71.41
	- Percentage of shares (as a % of the total share capital of the company)	34.05	52.60	34.05	52.60	37.73

Notes :

- The above results were reviewed by the Audit Committee at its meeting held on 29th January, 2010, and the same were taken on record by the Board of Directors of the Company at its meeting held on 29th January, 2010.
- The auditors of the Company have carried out a Limited Review of the above Financial Results for the quarter and nine months ended December 31, 2009 in compliance with Clause 41 of Listing Agreement.
- Investor complaints outstanding at the beginning of the quarter were Nil. Number of complaints received and resolved during the quarter ended 31.12.2009 was 1. Outstanding number of complaints at the end of the quarter were Nil.
- The Impact of Deferred Tax Asset / Liability shall be incorporated in the Accounts at the end of the Accounting Year alongwith the Provision for Tax for the year, as per the Company's consistently followed practice.
- Figures for the previous periods have been re-grouped, wherever necessary.

For and on behalf of the Board of Directors of
ONWARD TECHNOLOGIES LIMITED

H S H S
HARISH MENTA
 CHAIRMAN & MANAGING DIRECTOR

Mumbai
 29.1.2010



ONWARD TECHNOLOGIES LIMITED

Segment wise (Unaudited and provisional) revenue and results for the quarter ended 31st December, 2009

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter ended		Nine months ended		Year ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.3.2009 (Audited)
1	Segment Revenue					
	(a) Professional Services & Consultancy (Including Exports)	810.46	778.18	2,221.79	2,311.35	2,222.26
	(b) Software Products - Resale	144.00	20.45	228.91	109.11	154.52
	Net Sales / Income from Operations	954.46	798.63	2,450.70	2,420.46	2,376.78
2	Segment Results					
	(Profit / (Loss) before tax and Interest)					
	(a) Professional Services & Consultancy (Including Exports)	100.91	20.02	417.81	364.14	(378.42)
	(b) Software Products - Resale	30.51	17.07	102.50	57.11	82.75
	Total	151.42	37.09	520.31	421.25	(295.67)
	Less : (i) Interest	55.08	50.25	178.63	167.00	290.33
	(ii) Other Un-allocable Expenditure	90.09	135.54	409.20	381.87	479.81
	(iii) Un-allocable income	10.20	11.50	13.32	37.54	69.97
	(iv) Exceptional Items	-	-	-	-	67.82
	Total Profit / (Loss) Before Tax & Extra ordinary Item/Profit	16.45	(137.20)	(54.20)	(90.08)	(1,063.66)
3	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	195.93
	(c) Fringe Benefits Tax	-	2.20	-	13.57	13.49
4	Extra Ordinary Items/ Profit	-	174.44	-	174.44	174.44
	Total Profit / (Loss) After Tax	16.45	37.24	(54.20)	70.79	(1,098.64)

Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, interest and depreciation. Interest and depreciation has been disclosed as 'Unallocated' and has been directly charged against total income.
- The above results were reviewed by the Audit Committee at its meeting held on 29th January, 2010, and the same were taken on record by the Board of Director of the Company at its meeting held on 29th January, 2010.

For and on behalf of the Board of Directors of
ONWARD TECHNOLOGIES LIMITED

Harish Mehta

HARISH MEHTA
CHAIRMAN & MANAGING DIRECTOR

Mumbai
29.1.2010