



Onward Technologies Limited

Unaudited Consolidated Financial Results for the Quarter ended 30th September, 2010

(₹ in Lac)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended
		30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	31.3.2010 (Audited)
1	Net Sales/Income from Operations	2,374.60	1,904.86	4,624.53	3,909.87	8,425.22
2	Total Expenditure					
a)	Purchase of traded goods	37.86	8.28	58.60	42.70	170.80
b)	Employee Cost	1,767.06	1,320.18	3,307.96	2,748.59	5,685.76
c)	Other expenditure	266.76	343.93	652.89	650.36	2,300.95
d)	Depreciation	110.32	142.92	225.36	291.67	541.57
e)	Total	2,182.00	1,815.31	4,244.81	3,733.32	8,699.08
3	Profit from Operations before Other Income & Interest (1 - 2)	192.60	89.55	379.72	176.55	(273.86)
4	Other Income	10.75	2.01	20.70	3.55	125.77
5	Profit / (Loss) before Interest (3 + 4)	203.35	91.56	400.42	180.10	(148.09)
6	Finance Charges	55.85	79.59	116.08	156.40	271.31
7	Profit / (Loss) after Interest (5 - 6)	147.50	11.97	284.34	23.70	(419.40)
8	Tax Expenses					
-	Current Tax	-	-	-	-	12.71
-	Deferred Tax expense / Benefit (-)	-	-	-	-	(156.91)
9	Net Profit / (Loss) for the period (7 - 8)	147.50	11.97	284.34	23.70	(275.20)
10	Paid-up Equity Share Capital (Face value ₹10)	1,327.29	1,327.29	1,327.29	1,327.29	1,327.29
11	Reserve excluding Revaluation Reserve	-	-	-	-	(852.26)
12	Earnings per Share (EPS)					
a)	Basic	1.11	0.09	2.14	0.18	(2.07)
b)	Diluted	1.09	0.09	2.09	0.17	(2.07)
13	Public Shareholding					
-	Number of shares	6,055,360	6,142,865	6,055,360	6,142,865	6,059,310
-	Percentage of shareholding	45.62%	46.28%	45.62%	46.28%	45.65%
14	Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
-	Number of shares	2,234,210	2,005,000	2,234,210	2,005,000	2,689,210
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.96%	28.12%	30.96%	28.12%	37.28%
-	Percentage of shares (as a % of the total share capital of the company)	16.83%	15.11%	16.83%	15.11%	20.26%
b)	Non-encumbered					
-	Number of Shares	4,983,300	5,125,005	4,983,300	5,125,005	4,524,350
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.04%	71.88%	69.04%	71.88%	62.72%
-	Percentage of shares (as a % of the total share capital of the company)	37.55%	38.61%	37.55%	38.61%	34.09%

Notes :

- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of the Board of Directors held on October 18, 2010
- The Company did not have any investor complaint pending as on 30th September, 2010. No investor complaint was received during the said quarter.
- Summary of Standalone Results of Onward Technologies Limited is as follows :

Turnover	1,142.24	735.33	2,213.12	1,496.24	3,488.07
Profit / (Loss) before Tax	115.99	(28.28)	232.91	(70.65)	(518.75)
Profit / (Loss) after Tax	115.99	(28.28)	232.91	(70.65)	(361.84)

- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 30th September, 2010.
- Standalone Unaudited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- The impact of taxation, if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.

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Continuation Sheet



7 The Statement of Consolidated Assets & Liabilities is as follows:

Statement of Consolidated Assets and Liabilities		
(₹ in Lac)		
Particulars	As at 30.9.2010 (Unaudited)	As at 30.9.2009 (Unaudited)
Shareholders' Funds:		
Capital	1,327.29	1,327.29
Reserves and Surplus	764.13	814.04
Loan Funds	2,707.55	2,769.54
Deferred Tax Liabilities	-	156.91
TOTAL	4,798.97	5,067.78
Fixed Assets (Net)	1,562.98	1,968.69
Investments	2.21	2.11
Current Assets, Loans And Advances		
Sundry Debtors	1,758.38	2,149.87
Cash and Bank balances	140.79	184.77
Other current assets	1,009.62	778.80
Loans and Advances	156.87	184.79
	3,065.66	3,298.23
Less: Current Liabilities and Provisions		
Liabilities	984.64	1,261.28
Provisions	184.96	178.03
	1,169.60	1,439.31
Net Current Assets	1,896.06	1,858.92
Miscellaneous Expenditure (Not Written Off Or Adjusted)	3.59	4.35
Profit And Loss Account	1,337.72	1,238.06
TOTAL	4,798.97	5,067.78

8 Figures for the previous periods have been re-grouped / recasted, wherever necessary.

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

A handwritten signature in black ink, appearing to read 'HESH', is written over the printed name.

Harish Mehta
Chairman & Managing Director

Mumbai
18.10.2010



Onward Technologies Limited

Unaudited Consolidated Segment-wise revenue and results for the quarter ended 30th September, 2010

(₹ in Lac)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended
		30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	31.3.2010 (Audited)
1	Segment Revenue					
	(a) Professional Services & Consultancy (including Exports)	2305.39	1875.84	4503.55	3812.94	8,068.74
	(b) Software Products - Resale	69.21	29.02	120.98	96.93	356.48
	Net Sales / Income from Operations	2,374.60	1,904.86	4,624.53	3,909.87	8,425.22
2	Segment Results					
	(Profit / (Loss) before tax and interest)					
	(a) Professional Services & Consultancy (including Exports)	271.57	204.90	554.05	417.16	126.66
	(b) Software Products - Resale	31.35	27.57	51.03	51.06	141.03
	Total	302.92	232.47	605.08	468.22	267.69
	Less : (i) Finance Charges	55.85	79.59	116.08	156.40	271.31
	(ii) Depreciation	110.32	142.92	225.36	291.67	541.56
	(iii) Un-allocable income	10.75	2.01	20.70	3.55	125.78
	Total Profit / (Loss) before Tax	147.50	11.97	284.34	23.70	(419.40)
3	Tax Expenses					
	- Current Tax	-	-	-	-	12.71
	- Deferred Tax expense / Benefit (-)	-	-	-	-	(156.91)
	Total Profit / (Loss) after Tax	147.50	11.97	284.34	23.70	(275.20)

Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, interest and depreciation. Interest and depreciation have been directly charged against total income.
- The above results were reviewed by the Audit Committee at its meeting held on October 18, 2010 and the same were taken on record by the Board of Directors of the Company at its meeting held on October 18, 2010.
- Figures for the previous periods have been re-grouped / re-casted, wherever necessary.

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

Harish Mehta
Chairman & Managing Director

Mumbai
18.10.2010

Onward Technologies Limited (Stand alone)

Unaudited Financial Results for the Quarter ended 30th September, 2010


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TECHNOLOGIES LIMITED

(₹ in Lac)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended 31.3.2010 (Audited)
		30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	
1	Net Sales / Income from Operations	1,142.24	735.33	2,213.12	1,496.24	3,488.07
2	Expenditure					
a)	Purchase of traded goods	37.86	6.83	54.33	32.92	145.24
b)	Employee Cost	676.22	407.90	1,231.40	851.62	1,815.71
c)	Other expenditure	207.49	197.99	473.23	382.12	1,579.85
d)	Depreciation	69.28	69.90	143.53	179.80	306.96
e)	Total	990.85	702.62	1,902.49	1,446.46	3,847.76
3	Profit / (Loss) from Operations before Other Income & Interest (1 - 2)	151.39	32.71	310.63	49.78	(359.69)
4	Other Income	9.78	1.98	18.55	3.12	87.72
5	Profit / (Loss) before Interest (3 + 4)	161.17	34.69	329.18	52.90	(271.97)
6	Finance Charges	45.18	62.97	96.27	123.55	246.78
7	Profit / (Loss) from Ordinary Activities before tax (5 - 6)	115.99	(28.28)	232.91	(70.65)	(518.75)
8	Tax Expenses					
-	Current Tax	-	-	-	-	-
-	Deferred Tax expense / Benefit (-)	-	-	-	-	(156.91)
9	Net Profit / (Loss) for the period (7 - 8)	115.99	(28.28)	232.91	(70.65)	(361.84)
10	Paid-up Equity Share Capital (Face value ₹ 10)	1,327.29	1,327.29	1,327.29	1,327.29	1,327.29
11	Reserve excluding Revaluation Reserve	-	-	-	-	190.25
12	Earnings per Share (EPS)					
a)	Basic	0.87	(0.21)	1.75	(0.53)	(2.73)
b)	Diluted	0.85	(0.21)	1.71	(0.52)	(2.73)
13	Public Shareholding					
-	Number of shares	6,055,360	6,142,865	6,055,360	6,142,865	6,059,310
-	Percentage of shareholding	45.62%	46.28%	45.62%	46.28%	45.65%
14	Promoters and promoter group shareholding					
a)	Pledged/ Encumbered					
-	Number of shares	2,234,210	2,005,000	2,234,210	2,005,000	2,689,210
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.96%	28.12%	30.96%	28.12%	37.28%
-	Percentage of shares (as a % of the total share capital of the company)	16.83%	15.11%	16.83%	15.11%	20.26%
b)	Non-encumbered					
-	Number of Shares	4,983,300	5,125,005	4,983,300	5,125,005	4,524,350
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	69.04%	71.88%	69.04%	71.88%	62.72%
-	Percentage of shares (as a % of the total share capital of the company)	37.55%	38.61%	37.55%	38.61%	34.09%

Notes :

- The impact of taxation, if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.
- The Company did not have any investor complaint pending as on 30th September, 2010. No investor complaint was received during the said quarter.
- The above results were reviewed by the Audit Committee at its meeting held on October 18, 2010, and the same were taken on record by the Board of Directors of the Company at its meeting held on October 18, 2010.
- The auditors of the Company have carried out a Limited Review of the Unaudited Results of the Company for the quarter ended 30th September, 2010.
- The Statement of Assets & Liabilities is as follows:

Statement of Assets and Liabilities (Standalone)		
Particulars	(₹ in Lac)	
	As at 30.9.2010 (Unaudited)	As at 30.9.2009 (Unaudited)
Shareholders' Funds:		
Capital	1,327.29	1,327.29
Reserves and Surplus	766.41	816.15
Loan Funds	1,472.16	1,995.64
Deferred Tax Liabilities	-	156.91
TOTAL	3,565.86	4,295.99
Fixed Assets (Net)	1,176.28	1,412.52
Investments	1,776.55	2,207.09
Current Assets, Loans And Advances		
Sundry Debtors	915.58	1,219.75
Cash and Bank balances	99.02	44.20
Other current assets	494.49	353.05
Loans and Advances	152.30	148.65
	1,661.39	1,765.65
Less: Current Liabilities and Provisions		
Liabilities	1,228.11	1,238.76
Provisions	144.96	116.93
	1,373.07	1,355.69
Net Current Assets	288.32	409.96
Miscellaneous Expenditure (Not Written Off Or Adjusted)	-	-
Profit And Loss Account	324.71	266.42
TOTAL	3,565.86	4,295.99

6 Figures for the previous periods have been re-grouped / re-casted, wherever necessary.

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

Harish Mehta

Chairman & Managing Director

Mumbai
18.10.2010



Onward Technologies Limited (Stand alone)

Unaudited Segment-wise revenue and results for the quarter ended 30th September, 2010

(₹ in Lac)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended 31.3.2010 (Audited)
		30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	30.9.2010 (Unaudited)	30.9.2009 (Unaudited)	
1	Segment Revenue					
	(a) Professional Services & Consultancy (including Exports)	1,073.03	706.31	2,092.14	1,411.33	3,166.72
	(b) Software Products - Resale	69.21	29.02	120.99	84.91	321.35
	Net Sales / Income from Operations	1,142.24	735.33	2,213.12	1,496.24	3,488.07
2	Segment Results					
	(Profit / (Loss) before tax and interest)					
	(a) Professional Services & Consultancy (including Exports)	189.33	158.68	403.14	316.90	(23.04)
	(b) Software Products - Resale	31.35	22.19	51.03	51.99	136.23
	Total	220.68	180.87	454.17	368.89	113.19
	Less : (i) Finance Charges	45.18	62.97	96.27	123.55	246.78
	(ii) Depreciation	69.29	148.16	143.54	319.11	472.88
	(iii) Un-allocable income	9.78	1.98	18.55	3.12	87.72
	Total Profit / (Loss) before Tax	115.99	(28.28)	232.91	(70.65)	(518.75)
3	Tax Expenses					
	- Current Tax	-	-	-	-	-
	- Deferred Tax expense / Benefit (-)	-	-	-	-	(156.91)
	Total Profit / (Loss) after Tax	115.99	(28.28)	232.91	(70.65)	(361.84)

Notes :

- 1 It is not practicable to provide segment disclosures relating to total assets, liabilities, interest and depreciation. Interest and depreciation have been directly charged against total income.
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