



Onward Technologies Limited

Unaudited Consolidated Financial Results for the Quarter ended 30th September, 2011

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended 31.3.2011 (Audited)
		30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	
1	Net Sales/Income from Operations	3,398.86	2,374.60	6,196.56	4,624.53	10,319.12
2	Total Expenditure					
	a) Purchase of traded goods	36.19	37.86	75.58	58.60	195.96
	b) Employee Cost	2,334.84	1,767.06	4,389.14	3,307.96	6,349.92
	c) Other expenditure	673.92	266.76	1,054.95	652.89	2,740.87
	d) Depreciation	112.30	110.32	221.02	225.36	461.00
	e) Total	3,157.25	2,182.00	5,740.69	4,244.81	9,747.75
3	Profit/(Loss) from Operations before Other Income & Interest (1-2)	241.61	192.60	455.87	379.72	571.37
4	Other Income	16.45	10.75	35.33	20.70	114.30
5	Profit/(Loss) before Interest (3+4)	258.06	203.35	491.20	400.42	685.67
6	Finance Charges	80.26	55.85	145.40	116.08	243.16
7	Profit/(Loss) after Interest (5-6)	177.80	147.50	345.80	284.34	442.51
8	Tax Expenses					
	a) Current	-	-	-	-	19.05
	b) Wealth Tax	-	-	-	-	0.25
	c) Deferred Tax Expense/(Benefit)	-	-	-	-	(76.41)
9	Net Profit/(Loss) for the period (7-8)	177.80	147.50	345.80	284.34	499.62
10	Paid-up Equity Share Capital (Face value Rs.10)	1,346.54	1,327.29	1,346.54	1,327.29	1,332.01
11	Reserve excluding Revaluation Reserve	-	-	-	-	(358.71)
12	Earnings Per Share (Rupees per Share)					
	a) Basic	1.32	1.11	2.57	2.14	3.76
	b) Diluted	1.27	1.09	2.48	2.09	3.58
13	Public Shareholding					
	- Number of shares	6,091,854	6,055,360	6,091,854	6,055,360	6,053,821
	- Percentage of shareholding	45.24%	45.62%	45.24%	45.62%	45.45%
14	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	49,140	2,234,210	49,140	2,234,210	172,840
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.67%	30.96%	0.67%	30.96%	2.38%
	- Percentage of shares (as a % of the total share capital of the company)	0.36%	16.83%	0.36%	16.83%	1.30%
	b) Non-encumbered					
	- Number of Shares	7,324,426	4,983,300	7,324,426	4,983,300	7,093,409
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.33%	69.04%	99.33%	69.04%	97.62%
	- Percentage of shares (as a % of the total share capital of the company)	54.39%	37.55%	54.39%	37.55%	53.25%

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 21st October, 2011.
- The Company did not have any investor complaint pending as on 30th September, 2011. One investor complaint was received during the said quarter and resolved during the said quarter.
- Summary of Standalone Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended		Half year ended		Year ended 31.3.2011 (Audited)
	30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	
Turnover	1,552.42	1,142.24	2,876.82	2,213.12	4,625.27
Profit/(Loss) before Tax	116.13	115.99	294.15	232.91	372.04
Profit/(Loss) after Tax	116.13	115.99	294.15	232.91	371.79

- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 30th September, 2011.
- Standalone Unaudited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- The impact of taxation, Employee Benefit AS-15 & Financial Instruments - Recognition and Measurement (AS-30), if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.

Continuation Sheet



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

Statement of Consolidated Assets and Liabilities			
Particulars	(Rs. in Lacs)		
	As at 30.9.2011 Unaudited	As at 30.9.2010 Unaudited	As at 31.3.2011 Audited
Shareholders' Funds:			
Capital	1,346.54	1,327.29	1,332.01
Reserves and Surplus	910.21	764.13	840.47
Loan Funds	3,133.53	2,707.55	2,778.06
TOTAL	5,390.28	4,798.97	4,950.54
Fixed Assets (Net)	1,403.92	1,562.98	1,499.48
Investments	2.21	2.21	2.21
Current Assets, Loans And Advances			
Sundry Debtors	3,154.41	1,758.38	2,725.97
Cash and Bank balances	103.35	140.79	117.86
Other current assets	1,309.83	1,006.03	2.72
Loans and Advances	287.22	156.87	1,445.06
	4,854.81	3,062.07	4,291.61
Less: Current Liabilities and Provisions			
Liabilities	1,617.27	984.64	1,835.82
Provisions	233.65	184.96	233.91
	1,850.92	1,169.60	2,069.73
Net Current Assets	3,003.89	1,892.47	2,221.88
Miscellaneous Expenditure (Not Written Off Or Adjusted)	2.46	3.59	2.61
Deferred Tax Assets	76.42	-	76.41
Profit And Loss Account	901.38	1,337.72	1,147.95
TOTAL	5,390.28	4,798.97	4,950.54

8 Figures for the previous periods have been regrouped/recast, wherever necessary.

For and on behalf of the Board of Directors of
Onward Technologies Limited

H S Mehta

Harish Mehta
Chairman & Managing Director

Mumbai
21.10.2011


Onward Technologies Limited
Unaudited Consolidated Segment-wise revenue and results for the quarter ended 30th September, 2011
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended
		30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	31.3.2011 (Audited)
1	Segment Revenue					
	(a) Professional Services & Consultancy (including Exports)	3,318.28	2,305.39	6,053.28	4,503.55	9,956.13
	(b) Software Products - Resale	80.58	69.21	143.28	120.98	362.98
	Net Sales/Income from Operations	3,398.86	2,374.60	6,196.56	4,624.53	10,319.11
2	Segment Results					
	(Profit/(Loss) before tax and interest)					
	(a) Professional Services & Consultancy (including Exports)	309.52	271.57	620.72	554.05	918.60
	(b) Software Products - Resale	44.39	31.35	56.15	51.03	113.97
	Total	353.91	302.92	676.87	605.08	1,032.57
	Less : (i) Finance Charges	80.26	55.85	145.40	116.08	243.17
	(ii) Depreciation	112.30	110.32	221.01	225.36	461.01
	(iii) Un-allocable income	(16.45)	(10.75)	(35.34)	(20.70)	(114.12)
	Total Profit/(Loss) Before Tax	177.80	147.50	345.80	284.34	442.51
3	Tax Expenses					
	(a) Current Tax	-	-	-	-	19.05
	(b) Wealth Tax	-	-	-	-	0.25
	(c) Deferred Tax Expense/(Benefit)	-	-	-	-	(76.41)
	Total Profit/(Loss) after Tax	177.80	147.50	345.80	284.34	499.62

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.
- 2 The above results were reviewed by the Audit Committee at its meeting held on 21st October, 2011, and the same were taken on record by the Board of Directors of the Company at its meeting held on 21st October, 2011.
- 3 Figures for the previous periods have been regrouped/recast, wherever necessary.

 For and on behalf of the Board of Directors of
Onward Technologies Limited
Harish Mehta
Chairman & Managing Director
Mumbai
21.10.2011

Onward Technologies Limited (Stand alone)
Unaudited Financial Results for the Quarter ended 30th September, 2011



TECHNOLOGIES LIMITED

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended
		30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	31.3.2011 (Audited)
1	Net Sales/Income from Operations	1,552.42	1,142.24	2,876.82	2,213.12	4,625.27
2	Expenditure					
	a) Purchase of traded goods	36.19	37.86	75.58	54.33	189.17
	b) Employee Cost	920.78	676.22	1,669.00	1,231.40	2,595.97
	d) Other Expenditure	361.12	207.49	625.19	473.23	1,061.02
	c) Depreciation	75.20	69.28	143.59	143.53	297.72
	e) Total	1,393.29	990.85	2,513.36	1,902.49	4,143.88
3	Profit/(Loss) from Operations before Other Income & Interest (1-2)	159.13	151.39	363.46	310.63	481.39
4	Other Income	13.13	9.78	31.76	18.55	86.73
5	Profit/(Loss) before Interest (3+4)	172.26	161.17	395.22	329.18	568.12
6	Finance Charges	56.13	45.18	101.07	96.27	196.08
7	Profit/(Loss) from Ordinary Activities before tax (5-6)	116.13	115.99	294.15	232.91	372.04
8	Tax Expenses					
	a) Current Tax	-	-	-	-	-
	b) Wealth Tax	-	-	-	-	0.25
	c) Deferred Tax Expense/(Benefit)	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	116.13	115.99	294.15	232.91	371.79
10	Paid-up Equity Share Capital (Face value Rs.10)	1,346.54	1,327.29	1,346.54	1,327.29	1,332.01
11	Reserve excluding Revaluation Reserve	-	-	-	-	603.40
12	Earnings Per Share (Rupees per Share)					
	a) Basic	0.86	0.87	2.18	1.75	2.80
	b) Diluted	0.83	0.85	2.11	1.71	2.66
13	Public Shareholding					
	- Number of shares	6,091,854	6,055,360	6,091,854	6,055,360	6,053,821
	- Percentage of shareholding	45.24%	45.62%	45.24%	45.62%	45.45%
14	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	49,140	2,234,210	49,140	2,234,210	172,840
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.67%	30.96%	0.67%	30.96%	2.38%
	- Percentage of shares (as a % of the total share capital of the company)	0.36%	16.83%	0.36%	16.83%	1.30%
	b) Non-encumbered					
	- Number of Shares	7,324,426	4,983,300	7,324,426	4,983,300	7,093,409
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.33%	69.04%	99.33%	69.04%	97.62%
	- Percentage of shares (as a % of the total share capital of the company)	54.39%	37.55%	54.39%	37.55%	53.25%

Notes :

- The above results were reviewed by the Audit Committee at its meeting held on 21st October, 2011, and the same were taken on record by the Board of Directors of the Company at its meeting held on 21st October, 2011.
- The Company did not have any investor complaint pending as on 30th September, 2011. One investor complaint was received during the said quarter and resolved during the said quarter.
- The auditors of the Company have carried out a Limited Review of the Unaudited Results of the Company for the quarter ended 30th September, 2011.
- The impact of taxation, Employee Benefit AS-15 & Financial Instruments - Recognition and Measurement (AS-30), if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.

Continuation Sheet



5 The Statement of Assets & Liabilities is as follows:

Statement of Assets and Liabilities (Standalone)			
Particulars	(Rs. in Lacs)		
	As at 30.9.2011 Unaudited	As at 30.9.2010 Unaudited	As at 31.3.2011 Audited
Shareholders' Funds:			
Capital	1,346.54	1,327.29	1,332.01
Reserves and Surplus	915.18	766.41	789.23
Loan Funds	1,496.16	1,472.16	1,405.49
TOTAL	3,757.88	3,565.86	3,526.73
Fixed Assets (Net)	1,154.07	1,176.28	1,182.58
Investments	2,131.55	1,776.55	1,981.55
Current Assets, Loans And Advances			
Sundry Debtors	1,045.32	915.58	859.94
Cash and Bank balances	34.47	99.02	84.94
Other current assets	814.58	494.49	8.93
Loans and Advances	188.88	152.30	816.53
	2,083.25	1,661.39	1,770.34
Less: Current Liabilities and Provisions			
Liabilities	1,422.92	1,228.11	1,405.25
Provisions	188.07	144.96	188.31
	1,610.99	1,373.07	1,593.56
Net Current Assets	472.26	288.32	176.78
Profit And Loss Account	-	324.71	185.82
TOTAL	3,757.88	3,565.86	3,526.73

6 Figures for the previous periods have been regrouped/recast, wherever necessary.

For and on behalf of the Board of Directors of
Onward Technologies Limited

A handwritten signature in black ink, appearing to read 'Harish Mehta'.

Harish Mehta
Chairman & Managing Director

Mumbai
21.10.2011


Onward Technologies Limited (Stand alone)
Unaudited Segment-wise revenue and results for the quarter ended 30th September, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended		Half year ended		Year ended
		30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	30.9.2011 (Unaudited)	30.9.2010 (Unaudited)	31.3.2011 (Audited)
1	Segment Revenue					
	(a) Professional Services & Consultancy (including Exports)	1,471.84	1,073.03	2,733.54	2,092.14	4,270.71
	(b) Software Products - Resale	80.58	69.21	143.28	120.98	354.56
	Net Sales/Income from Operations	1,552.42	1,142.24	2,876.82	2,213.12	4,625.27
2	Segment Results					
	(Profit/(Loss) before tax and interest)					
	(a) Professional Services & Consultancy (including Exports)	189.94	189.33	450.90	403.14	666.22
	(b) Software Products - Resale	44.39	31.35	56.15	51.03	112.90
	Total	234.33	220.68	507.05	454.17	779.12
	Less : (i) Finance Charges	56.13	45.18	101.07	96.27	196.08
	(ii) Depreciation	75.20	69.29	143.59	143.54	297.72
	(iii) Un-allocable income	(13.13)	(9.78)	(31.76)	(18.55)	(86.72)
	Total Profit/(Loss) Before Tax	116.13	115.99	294.15	232.91	372.04
3	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Wealth Tax	-	-	-	-	0.25
	(c) Deferred Tax Expense / (Benefit)	-	-	-	-	-
	Total Profit/(Loss) after Tax	116.13	115.99	294.15	232.91	371.79

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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 For and on behalf of the Board of Directors of
 Onward Technologies Limited

 Harish Mehta
 Chairman & Managing Director

 Mumbai
 21.10.2011