



Onward Technologies Limited
Audited Consolidated Financial Results for the year ended 31st March, 2011

Sr. No.	Particulars	(Rs. In Lacs)	
		Year ended 31.3.2011 (Audited)	Year ended 31.3.2010 (Audited)
1	Net Sales/Income from Operations	10,319.12	8,425.22
2	Total Expenditure		
	a) Purchase of traded goods	195.96	170.80
	b) Employee Cost	6,349.92	5,685.76
	c) Depreciation	461.00	541.57
	d) Other expenditure	2,740.87	2,300.95
	e) Total	9,747.75	8,699.08
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	571.37	(273.86)
4	Other Income	114.30	125.77
5	Profit / (Loss) before Interest & Exceptional Items (3 + 4)	685.67	(148.09)
6	Finance Charges	243.16	271.31
7	Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	442.51	(419.40)
8	Exceptional Items	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	442.51	(419.40)
10	Tax Expenses		
	a) Current	19.05	12.71
	b) Wealth Tax	0.25	-
	c) Deferred Tax expense / (Benefit)	(76.41)	(156.91)
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	499.62	(275.20)
12	Extra-Ordinary Items (Profit)	-	-
13	Net Profit / Loss for the period (11-12)	499.62	(275.20)
14	Paid-up Equity Share Capital (Face value Rs.10)	1,332.01	1,327.29
15	Reserve excluding Revaluation Reserve	(358.71)	(832.26)
16	Earnings per Share (EPS)		
	a) Basic	3.76	(2.07)
	b) Diluted	3.58	(2.07)
17	Public Shareholding		
	- Number of shares	6,053,821	6,059,310
	- Percentage of shareholding	45.45	45.65
18	Promoters and promoter group shareholding		
	a) Pledged/ Encumbered		
	- Number of shares	172,840	2,689,210
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.38	37.28
	- Percentage of shares (as a % of the total share capital of the company)	1.30	20.26
	b) Non-encumbered		
	- Number of Shares	7,093,409	4,524,350
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.62	62.72
	- Percentage of shares (as a % of the total share capital of the company)	53.25	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 May 16, 2011.
- The Company did not have any investor complaints pending as on 31st March, 2011. No investor complaints were received during the said quarter.
- Summary of Standalone Results of Onward Technologies Limited is as follows :

Turnover	4,625.27	3,488.07
Profit / (Loss) before Tax	372.04	(518.75)
Profit / (Loss) after Tax	371.79	(361.84)

- Standalone Audited Financial results are available for perusal at the website of the Company and Stock Exchanges.

Continuation Sheet



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

Statement of Consolidated Assets and Liabilities		
(Rs. in Lac)		
Particulars	As at 31.3.2011 Audited	As at 31.3.2010 Audited
Shareholders' Funds:		
Capital	1,332.01	1,327.29
Reserves and Surplus	840.47	795.30
Loan Funds	2,778.06	2,880.54
Deferred Tax Liabilities	-	-
TOTAL	4,950.54	5,003.13
Fixed Assets (Net)		
Investments	2.21	2.21
Current Assets, Loans And Advances		
Sundry Debtors	2,725.97	1,872.82
Cash and Bank balances	117.86	231.79
Other current assets	2.72	4.39
Loans and Advances	1,445.06	969.17
TOTAL	4,291.61	3,078.17
Less: Current Liabilities and Provisions		
Liabilities	1,835.82	1,276.54
Provisions	233.91	156.80
TOTAL	2,069.73	1,433.34
Net Current Assets	2,221.88	1,644.83
Deferred Tax Assets	76.41	-
Miscellaneous Expenditure (Not Written Off Or Adjusted)	2.61	3.77
Profit And Loss Account	1,147.95	1,647.56
TOTAL	4,950.54	5,003.13

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

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

HS Mehta

Harish Mehta
Chairman & Managing Director

Mumbai
16.5.2011



Onward Technologies Limited

Consolidated Segment-wise revenue and results for the year ended 31st March, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Year ended 31.3.2011 (Audited)	Year ended 31.3.2010 (Audited)
1	Segment Revenue		
	(a) Professional Services & Consultancy (including Exports)	9,956.13	8,068.74
	(b) Software Products - Resale	362.98	356.48
	Net Sales / Income from Operations	10,319.11	8,425.22
2	Segment Results		
	(Profit / (Loss) before tax and interest)		
	(a) Professional Services & Consultancy (including Exports)	918.60	126.66
	(b) Software Products - Resale	113.97	141.03
	Total	1,032.57	267.69
	Less : (i) Finance Charges	243.17	271.31
	(ii) Depreciation	461.01	541.56
	(iii) Un-allocable income	114.12	125.78
	Total Profit / (Loss) before Tax	442.51	(419.40)
3	Tax Expenses		
	- Current Tax	19.05	12.71
	- Wealth Tax	0.25	-
	- Deferred Tax expense / Benefit (-)	(76.41)	(156.91)
	Total Profit / (Loss) after Tax	499.62	(275.20)

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 May 16, 2011, and the same were taken on record by the Board of Directors of the Company at its meeting held on May 16, 2011
- Figures for the previous periods have been re-grouped, wherever necessary.

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

Harish Mehta

Chairman & Managing Director

Mumbai
16.5.2011

Onward Technologies Limited
Audited Financial Results For the Year Ended 31st March, 2011



(Rs. In Lacs)

Sr. No.	Particulars	Year ended 31.3.2011 (Audited)	Year ended 31.3.2010 (Audited)
1	Net Sales / Income from Operations	4,625.27	3,488.07
2	Expenditure		
	a) Purchase of traded goods	189.17	145.24
	b) Employee Cost	2,595.97	1,815.71
	c) Depreciation	297.72	306.96
	d) Other expenditure	1,061.02	1,579.85
	e) Total	4,143.88	3,847.76
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	481.39	(359.69)
4	Other Income	86.73	87.72
5	Profit / (Loss) before Interest & Exceptional Items (3 + 4)	568.12	(271.97)
6	Finance Charges	196.08	246.78
7	Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	372.04	(518.75)
8	Exceptional Items	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 - 8)	372.04	(518.75)
10	Tax Expenses		
	Current Tax	-	-
	Wealth Tax	0.25	-
	Deferred Tax expenses / (Benefit)		(156.91)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	371.79	(361.84)
12	Extra-Ordinary Items (Profit)	-	-
13	Net Profit / (Loss) for the period (11-12)	371.79	(361.84)
14	Paid-up Equity Share Capital (Face value Rs.10)	1,332.01	1,327.29
15	Reserve excluding Revaluation Reserve	603.40	190.25
16	Earnings per Share (EPS)		
	a) Basic	2.80	(2.73)
	b) Diluted	2.66	(2.69)
17	Public Shareholding		
	- Number of shares	6,053,821	6,059,310
	- Percentage of shareholding	45.45	45.65
18	Promoters and promoter group shareholding		
	a) Pledged/ Encumbered		
	- Number of shares	172,840	2,689,210
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.38	37.28
	- Percentage of shares (as a % of the total share capital of the company)	1.30	20.26
	b) Non-encumbered		
	- Number of Shares	7,093,409	4,524,350
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.62	62.72
	- Percentage of shares (as a % of the total share capital of the company)	53.25	34.09

Notes :

- The Company did not have any investor complaints pending as on 31st March, 2011. No investor complaints was received during the said quarter.
- The above results were reviewed by the Audit Committee at its meeting held on May 16, 2011, and the same were taken on record by the Board of Directors of the Company at its meeting held on May 16, 2011.

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Continuation Sheet



3 The Statement of Assets & Liabilities is as follows:

Statement of Assets and Liabilities (Standalone)		
Particulars	(Rs. in Lac)	
	As at 31.3.2011 Audited	As at 31.3.2010 Audited
Shareholders' Funds:		
Capital	1,332.01	1,327.29
Reserves and Surplus	789.23	747.87
Loan Funds	1,405.49	1,839.66
Deferred Tax Liabilities		-
TOTAL	3,526.73	3,914.82
Fixed Assets (Net)	1,182.58	1,240.56
Investments	1,981.55	1,731.55
Current Assets, Loans And Advances		
Sundry Debtors	859.94	1,173.90
Cash and Bank balances	84.94	28.29
Other current assets	8.93	25.27
Loans and Advances	816.53	455.73
TOTAL	1,770.34	1,683.19
Less: Current Liabilities and Provisions		
Liabilities	1,405.25	1,181.29
Provisions	188.31	116.81
TOTAL	1,593.56	1,298.10
Net Current Assets	176.78	385.09
Deferred Tax Assets		-
Profit And Loss Account	185.82	557.62
TOTAL	3,526.73	3,914.82

4 Figures for the previous periods have been re-grouped / re-cast, wherever necessary.

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

H S Mehta

Harish Mehta
Chairman & Managing Director

Mumbai
16.5.2011



Onward Technologies Limited
Segment-wise revenue and results for the year ended 31st March, 2011

(Rs. In Lacs)			
Sr. No.	Particulars	Year ended 31.3.2011 (Audited)	Year ended 31.3.2010 (Audited)
1	Segment Revenue		
	(a) Professional Services & Consultancy (including Exports)	4,270.71	3,166.72
	(b) Software Products - Resale	354.56	321.35
	Net Sales / Income from Operations	4,625.27	3,488.07
2	Segment Results		
	(Profit / (Loss) before tax and interest)		
	(a) Professional Services & Consultancy (including Exports)	666.22	(23.04)
	(b) Software Products - Resale	112.90	136.23
	Total	779.12	113.19
	Less : (i) Finance Charges	196.08	246.78
	(ii) Depreciation	297.72	472.88
	(iii) Un-allocable income	86.72	87.72
	Total Profit / (Loss) before Tax	372.04	(518.75)
3	Tax Expenses		
	- Current Tax	-	-
	- Wealth Tax	0.25	-
	- Deferred Tax expense / Benefit (-)		(156.91)
	Total Profit / (Loss) after Tax	371.79	(361.84)

Notes :

- 1 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.
- 2 The above results were reviewed by the Audit Committee at its meeting held on May 16, 2011, and the same were taken on record by the Board of Directors of the Company at its meeting held on May 16, 2011
- 3 Figures for the previous periods have been re-grouped, wherever necessary.

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