

Onward Technologies Limited

Statement of Consolidated Unaudited Results for the Quarter ended 30th June, 2012

(K in Lac)

	Quarter ended							ended
r.		Particulars	30.6.2012	31.3.2012		6.2011		3.2012
0.			(Unaudited)	(Unaudited	l) (Uni	audited)	(AL	dited)
_					\			
1	Inco	me from operations	3,325.78	3,436.8	34 3	2,797.70	1	3,053.67
	(a) N	Net sales/income from operations	-	\	1	-		· · ·
		Other operating income	3,325.78	3,436.	84	2,797.70	1	3,053.67
	Tota	al income from operations (net)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1	Ì		
2	Exp	enses	1 .	-	ı	- 1		-
	(a) (Cost of materials consumed	50,29	101.	82	39.39		201.73
	(b)	Purchases of stock-in-trade	30,		İ	-		
	(c) (Changes in Inventories of finished goods,	Ţ		ì			
	}	work-in-progress and stock-in-trade	2,369.77	2,113	.72	2,054.30	1	9,051.63
	(a)	Employee benefits expense	107.69	1	.86	108.72	 	453.27
	(e)	Depreciation and amortisation expense	528.05	1,002	.68	381.03		2,552.52
	(f) ·	Other expenses	3,055.70	3,335	.08	2,583.44	Ì	12,259.15
	Tot	tal expenses		1 1	.76	214.26		794.52
3	Pre	ofit from operations before other	270.0	2 101	,"		İ	
_	inc	come, finance costs and exceptional items (1-2)				18.88	1	143.29
	1	ther income	22.4	B 89	9.25		1	
4			292.5	0 191	1.01	233.14		937.81
5	Pr	ofit from ordinary activities efore finance costs and exceptional items (3+4)	\		- }		1	
			94.1	5 15	9.46	65.14		410.19
•		nance costs	198.3	5 3	1.55	168.00)	527.62
١,	Pr	rofit from ordinary activities after	196.5	"			1	
	fir	nance costs but before exceptional items (5-6)	\	1	_ }	_	1	
١,		xceptional items	Ì			168.00	, l	527.62
1		rofit from ordinary activities before	198.3	35 3	1.55	100.00	1	327.10.
1		ax (7-8)	İ		\ \			
			Į		1			12.4
:		Tax expense	4.	-	12.49	-	1	(135.8
ĺ	-	Current Deferred tax expense/(benefit)	-	(1	35.81)	-		
l			193.	54 1	54.87	168.0	0	650.9
١	11 r	Net profit from ordinary activities		Ì	ì		.	
1	- 1	after tax (9-10)	- ! .	.	- 1	-	-	-
Ţ	12	Extraordinary items	1	1	54.87	168.0	00	650.9
١	13 1	Net profit for the period (11-12)	193	.54	54.67		-	_
		Share of profit/(loss) of associates		-	- {	-		
-	1		1	-	-	-	1	_
ļ		Minority Interest			-	-	-	-
1	16	Net profit after taxes, minority	193	.54	154.87	168.	00	650.
ļ		Interest and share of profit/(loss) of		ļ				
1		associates (13+14+15)	1,35	3.87 1.	351.55	1,332.	01	1,351.
	17	Paid-up equity share capital	1,334	, h			l	
		(Face value ₹ 10)	1		449.10		.	449.
	18	Passage excluding revaluation reserves as			443.10			
		per balance sheet of previous accounting year	Į.	-			ļ	
	40 1	Earnings per share of ₹ 10 each (before	[1		
	12.1	extracrdinary items)	1		2 15	1	.26	4
	'	a) Basic		1.42	1.15	i .	20	4
	1	b) Diluted	1	1.30	1.07	, '	20	· ·
		by black of \$10 pach (after	\			1		
	19.1	ii Earnings per share of ₹ 10 each (after	l			I		
		extraordinary items)	Į.	1.42	1.15	i	1.26	4
		a) Basic		1.30	1.07	1	1.20	ll '
	1	b) Diluted						<u> </u>
	See	e accompanying note to the financial results						

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Continuation Sheet



PART II

Particulars	30.6.2012	31.3.2012	30.6.2011	,	
			50.0.2011	31	.3.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(A	udited)
of shareholding					
holding of shares ge of shareholding	5,7 74,9 03 42.50%	5,895,1 1 5 43.62%	6,027,461 45.25%	5	,895,115 43.621
end promoter group shareholding encumbered of shares age of shares (as a % of the total ding of promoter and promoter age of shares (as a % of the total		-			
pital of the company) cumbered of shares age of shares (as a % of the total ding of the promoter and ar group)	7,813,817 100.00%	7,620,405 100.00%	7,119,769 97.63%		7,620,409 100.00 56.38
of grant of	shares of shareholding d promoter group shareholding encumbered of shares ge of shares (as a % of the total ing of promoter and promoter ge of shares (as a % of the total ital of the company) imbered of shares e of shares (as a % of the total ital of the promoter	5,774,903 42.50% d promoter group shareholding encumbered of shares ge of shares (as a % of the total ing of promoter and promoter ge of shares (as a % of the total ital of the company) ambered f shares ge of shares (as a % of the total ital of the promoter and group) go of shares (as a % of the total ing of the promoter and group) go of shares (as a % of the total ing of the promoter and group) go of shares (as a % of the total ing	5,774,903 5,895,115 a of shareholding 42.50% 43.62% d promoter group shareholding encumbered of shares te of shares (as a % of the total ing of promoter and promoter te of shares (as a % of the total ital of the company) tembered f shares te of shares (as a % of the total ital of the company) tembered f shares te of shares (as a % of the total ing of the promoter and group) te of shares (as a % of the total ing of the shares (as a % of the total ing of the promoter and group) te of shares (as a % of the total ing of shares (as a % of t	5,774,903 5,895,115 6,027,461 42.50% 43.62% 45.25% 45.25% 43.62% 45.25% 45.25% 45.25% 45.25% 45.25% 43.62% 45.25%	5,774,903 5,895,115 6,027,461 45.25% do f shares a of shareholding and cumbered of shares (as a % of the total ing of promoter and promoter group shares (as a % of the total intel of the company) ambered f shares a of shares (as a % of the total ing of the promoter and group) a of shares (as a % of the total ing of the promoter and group) a of shares (as a % of the total ing of the promoter and group) a of shares (as a % of the total ing of the promoter and group) a of shares (as a % of the total ing of the shares (as a % of the total ing of the promoter and group) a of shares (as a % of the total ing of shares (as a % of the total ing of the promoter and group) a of shares (as a % of the total ing of share

	Particulars	Quarter ended 30.6.2012
В	Investor complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	·

Notes:

1 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 July 27, 2012.

2 Summary of Standalone Results of Onward Technologies Limited Is as follows:

Particulars		Quarter ended			
Farticulais	30.6.2012	31.3.2012	30.6.2011	31.3.2012	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Turnover	1,681.81	1,769.52	1,324.40	6,159.48	
Profit/(Loss) before Tax	173.42	232.50	178.02	671.35	
Profit/(Loss) after Tax	173.42	423.57	178.02	862.42	

3 The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 30th June, 2012.

4 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.

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

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

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

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Mumba) 27.7.2012 Harish Mehta Chairman & Managing Director



Onward Technologies Limited

Unaudited Consolidated Segment-wise revenue and results for the quarter ended 30th June, 2012

(₹ in Lac)

 -				Quarter ended		Year ended
r.			30.6.2012	31.3.2012	30.6.2011	31.3.2012
No.		Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue (a) Professional s	ervices and consultancy	3,238.05	3,305.79	2,735.00	12 735.22
	(including exp (b) Software pro		87.73	131.05	62.70	318.45
	(c) Unallocated		3,325.78	3,436.84	2,797.70	13,053.67
	Total				-	- 1
	Less: Inter segmen		3,325.78	3,436.84	2,797.70	13,053.67
	Net sales/income	Trom operations				1
2	Segment results (Profit before tax (a) Professional	and interest) services and consultancy	363.19	207.74	311.20	1,195.79
	(including ex (b) Software pro		14.48	10.91	11.76	52.01
	(c) Unallocated		377.67	218.65	322.96	1,247.80
ļ	Total		94.15	l	65.14	1
l	Less : (i) Finance		107.65	116.86	108.7	l l
Į	(ii) Depred	cable income	(22.48	(89.23	`	
\vdash	Total profit befo		198.35	31.56	168.0	527.63
3	Tax expenses (a) Current tax		4.8:	12.49	1 1	12.49 (135.80
_	(b) Deferred to Total profit afte	x expense/(benefit)	193.5	4 154.87	168.0	650.94

Notes:

- It is not practicable to provide segment disclosures relating to total assets, liabilities, interest and depreciationi. Interest and 1 depreciation have been directly charged against total income.
- 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 July 27, 2012.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of

Onward Technologies Limited

7(2 H)

Harish Mehte

Chairman & Managing Director

Mumbai 27.7.2012

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TECHNOLOGIES LIMITED

Onward Technologies Limited

Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2012

(て, in lacs)

iten	ment of Standalone Unaudited Results for the Qua					(र. in Year e nd	
_	Particulars		Quarter ended				
•	- Particulars	30.6.2012	31.3.20		0.6.2011	31.3.2	
^ -		(Unaudited)	(Unaudit	.ed) (L	Inaudited)	(Audit	eal
+	ncome from operations	1,681.81	1,769	9.52	1,324.40	6,15	9.48
-16	(a) Net sales/income from operations	1,001.01]	-	-	İ	-
	(b) Other operating income	5 604 91	1,769	9 52	1,324.40	6,15	9.48
١	Total Income from operations (net)	1,681.81	1,70	···	_,	1	[
- 1	Expenses		1	1	-	1	-
- la	(a) Cost of materials consumed	50.70		9.68	39.39	1	9.59
- 17	the purchases of stock-in-trade	50.29	1	3.00			
	(c) Changes in inventories of finished goods,	1 .	1	- 1	-		-
- [work-in-progress and stock-in-trade	985.39	98	34.22	748.22		17.63
1	(d) Employee benefits expense	72.78	1 _	79.97	68.39	1	00.05
ł	(e) Depreciation and amortisation expense	355.98	37	77.38	264.07	1 1	51.35
	(f) Other expenses	1,464.44	1.54	41.25	1,120.0	7 5,3	68.62
	Total expenses		1	28.27	204.3	3 :	90.86
3	Profit from operations before other	217.3	'	20.27			
-	income, finance costs and exceptional items (1-2)		_	64.25	18.6	3	113.06
4	Other income	15.8	- I		222.9		903.92
5	Profit from ordinary activities before	233.2	6 2	92.52	2,22.3		
9	finance costs and exceptional items (3+4)	1	l l	1			22.57
_	l I	59.8	4	60.02	44.9	4	232.57
6	Finance costs	173.4	12 2	232.50	178.0)2	671.35
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1				l l	
		·	Ì	-	-	l	-
8		173.4	12	232.50	178.	02	671.35
9	Profit from ordinary activities before	1,3.	"			1	
	tax (7-8)	- 1	ł			- 1	
10	0 Tax expense	1		_	١ .	.	-
	- Current	-		(191.07)		.	(191.07)
	- Deferred tax expense/(benefit)			423.57	178	02	862.42
1	1 Net profit from ordinary activities	173.	42	425.57	1,5		
•	after tax (9-10)	1			İ.	_	.
4	2 Extraordinary items		•	-			862.42
	Net profit for the period (11-12)	173	.42	423.57	178	.02	802.42
1	13 Net profit for the period (12>	l l	-	-	1	-	-
	14 Share of profit/(loss) of associates	ļ	.	-		-	-
1	15 Minority interest				1	1	
1	16 Net profit after taxes, minority interest	173	3.42	423.57	178	3.02	862.42
1	and share of profit/(loss) of associates (13+14+15)				\		<u> </u>
L		1.35	2 97	1,351.55	1,33	2.01	1,351.5
	17 Paid-up equity share capital	1,35	,,,,	_,			
1	(Face value ₹ 10)	İ				1	
	18 Reserve excluding revaluation reserves as		_	1,443.6	9	-	1,443.6
	per balance sheet of previous accounting year	ļ	_	2,1-1515		ļ	
١,	19.i Earnings per share of ₹ 10 each (before				1	1	
'	extraordinary items)		4 70	3.1	5	1.34	6.4
1	(a) Basic		1.28	2.9		1.28	5.9
1	(b) Diluted	}	1.16	2.3	_	1	
١,	19.ii Earnings per share of ₹ 10 each (after	l l	1			ļ	
ľ	extraordinary Items)			3.1	ı <u>.</u>	1.34	6.
	(a) Basic		1.28	2.9	- 1	1.28	5.
١	(b) Diluted	l	1.16	۷.۲	~		
- 1	See accompanying note to the financial results	1					

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Continuation Sheet



PART II

Sr.	et information for the Quarter ended 30th June, 2012 Particulars		Year et	nded		
		30.6.2012	31.3.2012	30,6.2011	31.3.2	012
No.		(Unaudited)	(Unaudited)	(Unaudited)	(Audi	ed)
A 1	Particulars of shareholding Public shareholding - Number of shares - Percentage of shareholding	5,774,903 42.50%	5,895,115 43.62%	6,027,461 45.25%	1 -	5,115 3.62%
2	Promoters and promoter group shareholding a) Pledged / encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter	-	-	172,840 2.37%		-
	group) - Percentage of shares (as a % of the total share capital of the company)	-	-	1.30%	5	-
	b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the promoter and	7,813,817 100.00%	1	1 '	1 .	0,405 10.009
	promoter group) Percentage of shares (as a % of the total share capital of the company)	57.50%	56.38%	53.459	6 5	6.389

	Particulars	Quarter ended 30.6.2012
В	Investor complaints	
	Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	-

Notes :

1 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 July 27, 2012.

2 The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 30th June, 2012.

3 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.

4 Figures for the previous periods have been regrouped/reciassified, wherever necessary.

For and on behalf of the Board of Directors of

Onward Technologies Limited

Harish Mehta Chairman & Managing Director

Mumbai 27,7,2012



Onward Technologies Limited

Unaudited Standalone Segment-wise revenue and results for the quarter ended 30th June, 2012

(**4**. in Lacs)

				Quarter ended		Yea	rended
Sr.				31,3,2012	30.6.2011		31.3.2012
		Particulars	30.6.2012		(Unaudited)		(Audited)
No.			(Unaudited)	(Unaudited)	(Oliabalices)	-	
1	Segment revenue (a) Professional service	es and consultancy	1,594.08	1,638.47	1,261.70		5,841.03
	(including exports (b) Software products		87.73	131.05	62.70		318.45
	(c) Unaflocated		1,681.81	1,769.52	1,324.40		6,159.48
	Total		-		<u> </u>	4	
	Less: Inter segment re	venue	1,681.81	1,769.52	1,324.40	4_	6,159.48
	Net sales/income from	n operations					
2	Segment results (Profit before tax and (a) Professional servi	I interest) ces and consultancy	275.67	297.33	260.9	5	1,038.90
	(including export (b) Software produc	5)	14.48	10.91	11.7	6	52.01
	(c) Unallocated		290.15	1	م	1	1,090.91 232.58
	Total		59.84	60.03	1		300.05
	Less : (i) Finance cos		72.78	79.97	4	~	
	(II) Depreciatio		(15.89	(64.26	(18.0	53)	(113.07
Ì	(iii) Un-allocabl		173.4	2 232.50	178.)2	671.35
Γ	Total profit before to	×			T		
3	Tax expenses		_	-	-	l	-
!	(a) Current tax		_	(191.0)	7)		(191.07
1	(b) Deferred tax ex	pense/(benefit)	173.4		 .	02	862.42
	Total profit after tax						

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.

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 27th July, 2012.

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

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

Harish Mehta Chairman & Managing Director

Mumbal 27.7.2012

KIRTANE & PANDIT

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Report on Limited Review for the quarter June 2012

Review Report to Board of Directors,

We have reviewed the accompanying statement of unaudited financial results of Onward Technologies Limited for the quarter ended 30th June 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400. Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The effect of Deferred Taxation in accordance with Accounting Standard 22, "Accounting for Taxes on Income" and Impairment Loss (if any) in accordance with Accounting Standard 28, "Impairment of Assets" as notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards Issued by Institute of Chartered Accountants of India as well as provision for taxation, if any, has not been considered for preparation of Quarterly Results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unsudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit Chartered Accountants (Firm Registration No. 105215W)

FOR ONWARD TECHNOLOGIES LTD.