

## Onward Technologies Limited



## PART I

## Statement of Consolidated Audited Results for the quarter and the year ended 31st March, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
	Net sales/income from operations	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
	<b>Total income from operations (net)</b>					
2	Expenses	56.77	65.47	101.82	265.31	201.73
	(a) Purchases of stock-in-trade	2,885.34	2,790.32	2,113.72	10,607.02	9,051.63
	(b) Employee benefits expense	93.30	101.80	116.86	405.60	453.27
	(c) Depreciation and amortisation expense	649.82	634.95	1,002.68	2,383.91	2,552.52
	(d) Other expenses	3,685.23	3,592.54	3,335.08	13,661.84	12,259.15
	<b>Total expenses</b>	190.27	207.32	101.76	941.87	794.52
3	Profit from operations before other income, finance costs and exceptional items (1-2)	98.65	10.31	89.25	150.87	143.29
4	Other income	288.92	217.63	191.01	1,092.74	937.81
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	84.80	67.25	159.46	338.52	410.19
6	Finance costs	204.12	150.38	31.55	754.22	527.62
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	-	26.36	-	26.36	-
8	Exceptional items	204.12	176.74	31.55	780.58	527.62
9	Profit from ordinary activities before tax (7+8)	80.56	4.05	12.49	93.13	12.49
10	Tax expense	154.21	-	(135.81)	154.21	(135.81)
	- Current (net off MAT credit entitlement)	(30.65)	172.69	154.87	533.24	650.94
	- Deferred tax expense/(benefit)	-	-	-	-	-
11	Net profit from ordinary activities after tax (9-10)	(30.65)	172.69	154.87	533.24	650.94
12	Extraordinary items	-	-	-	-	-
13	Net profit for the period (11-12)	(30.65)	172.69	154.87	533.24	650.94
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(30.65)	172.69	154.87	533.24	650.94
17	Paid-up equity share capital (Face value R 10)	1,383.59	1,376.30	1,351.55	1,383.59	1,351.55
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	946.71	-	449.10	946.71	449.10
19.i	Earnings per share of R 10 each (before extraordinary items)	(0.22)	1.25	1.15	3.91	4.85
	a) Basic (in rupees)	(0.21)	1.16	1.07	3.57	4.49
	b) Diluted (in rupees)	-	-	-	-	-
19.ii	Earnings per share of R 10 each (after extraordinary items)	(0.22)	1.25	1.15	3.85	4.85
	a) Basic (in rupees)	(0.21)	1.16	1.07	3.57	4.49
	b) Diluted (in rupees)	-	-	-	-	-
	See accompanying note to the financial results					

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Continuation Sheet



**PART II**  
**Select Information for the quarter and year ended 31st March, 2013**

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>Particulars of shareholding</b>					
<b>1</b>	<b>Public shareholding</b>					
	- Number of shares	5,568,050	5,631,871	5,895,115	5,568,050	5,895,115
	- Percentage of shareholding	40.24%	40.92%	43.62%	40.24%	43.62%
<b>2</b>	<b>Promoters and promoter group shareholding</b>					
	a) Pledged / encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	8,267,820	8,131,099	7,620,405	8,267,820	7,620,405
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	59.76%	59.08%	56.38%	59.76%	56.38%

Particulars	Quarter ended
	31.3.2013
<b>B Investor complaints</b>	
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 :

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 17th May, 2013.
- Summary of Standalone Audited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Year ended	
	31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	1,676.66	1,641.87	1,769.52	6,716.92	6,159.48
Profit/(loss) before Tax	159.77	70.79	232.50	527.62	671.35
Profit/(loss) after Tax	7.31	70.79	423.57	375.16	862.42

- Exceptional Items include profit on sale of investment premises.
- Standalone Audited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 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*  
 Harish Mehta

Chairman & Managing Director

Mumbai  
 17.5.2013



**Onward Technologies Limited**  
**Consolidated Statement of Assets and Liabilities**

(Rs. in Lacs)

Particulars		As at 31.3.2013	As at 31.3.2012
<b>A</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>	<b>1,383.59</b>	<b>1,351.55</b>
	(a) Share capital	<b>946.71</b>	<b>449.10</b>
	(b) Reserves and surplus	-	-
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>2,330.30</b>	<b>1,800.65</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>	<b>1,763.10</b>	<b>1,747.89</b>
	(a) Long-term borrowings	-	<b>11.18</b>
	(b) Other long-term liabilities	<b>11.55</b>	-
	(c) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>1,774.65</b>	<b>1,759.07</b>
<b>5</b>	<b>Current liabilities</b>	<b>1,776.64</b>	<b>1,421.53</b>
	(a) Short-term borrowings	<b>439.22</b>	<b>408.35</b>
	(b) Trade payables	<b>1,152.56</b>	<b>1,321.41</b>
	(c) Other current liabilities	<b>488.33</b>	<b>336.92</b>
	(d) Short-term provisions	-	-
	<b>Sub-total - Current liabilities</b>	<b>3,856.75</b>	<b>3,488.21</b>
	<b>Total - Equity and liabilities</b>	<b>7,961.70</b>	<b>7,047.93</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>	<b>1,157.41</b>	<b>1,316.31</b>
	(a) Fixed assets	-	-
	(b) Non-current investments	<b>66.95</b>	<b>219.83</b>
	(c) Deferred tax assets (net)	<b>124.31</b>	<b>128.37</b>
	(d) Long-term loans and advances	<b>1,269.14</b>	<b>753.00</b>
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>2,617.81</b>	<b>2,417.51</b>
<b>2</b>	<b>Current assets</b>	<b>3,814.88</b>	<b>3,304.19</b>
	(a) Trade receivables	<b>246.25</b>	<b>170.90</b>
	(b) Cash and cash equivalents	<b>338.48</b>	<b>212.00</b>
	(c) Short-term loans and advances	<b>944.28</b>	<b>943.33</b>
	(d) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>5,343.89</b>	<b>4,630.42</b>
	<b>Total - Assets</b>	<b>7,961.70</b>	<b>7,047.93</b>

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

**Harish Mehta**  
**Chairman & Managing Director**

Mumbai  
 17.5.2013

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## Onward Technologies Limited

Audited Consolidated Segment-wise revenue and results for the quarter and year ended 31st March, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment revenue</b>	<b>3,765.18</b>	<b>3,682.71</b>	<b>3,305.79</b>	<b>14,138.81</b>	<b>12,735.22</b>
	(a) Professional services and consultancy (including exports)	109.32	117.15	131.05	464.90	318.45
	(b) Software products - resale					
	(c) Unallocated					
	<b>Total</b>	<b>3,875.50</b>	<b>3,799.86</b>	<b>3,436.84</b>	<b>14,603.71</b>	<b>13,053.67</b>
	Less: Inter segment revenue	-	-	-	-	-
	<b>Net sales/income from operations</b>	<b>3,875.50</b>	<b>3,799.86</b>	<b>3,436.84</b>	<b>14,603.71</b>	<b>13,053.67</b>
2	<b>Segment results</b>					
	(Profit before tax and interest)	194.17	307.29	207.74	1,223.38	1,195.79
	(a) Professional services and consultancy (including exports)	35.72	34.57	10.91	124.26	52.01
	(b) Software products - resale					
	(c) Unallocated	229.89	341.86	218.65	1,347.64	1,247.80
	<b>Total</b>	<b>30.96</b>	<b>99.98</b>	<b>159.46</b>	<b>338.52</b>	<b>410.19</b>
	Less : (i) Finance costs	93.29	101.80	116.86	405.59	453.27
	(ii) Depreciation	(98.48)	(10.31)	(89.23)	(150.70)	(143.29)
	(iii) Un-allocable Income	204.12	150.39	31.56	754.23	527.63
	<b>Total profit before tax &amp; extraordinary item</b>					
3	<b>Tax expenses</b>	<b>80.57</b>	<b>4.05</b>	<b>12.49</b>	<b>93.14</b>	<b>12.49</b>
	(a) Current tax (net off MAT credit entitlement)	154.20	-	(135.80)	154.20	(135.80)
	(b) Deferred tax expense/(benefit)	-	(26.35)	-	(26.35)	-
	(c) Exceptional items	(30.65)	172.69	154.87	533.24	650.94
	<b>Total profit after tax</b>					

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 and thereafter approved at the meeting of the Board of Directors held on 17th May, 2013.
- Exceptional items include profit on sale of investment premises.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 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

Mumbai  
17.5.2013

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**Onward Technologies Limited**
**PART I**  
**Statement of Standalone Audited Results for the quarter and year ended 31st March, 2013**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations	1,676.66	1,641.87	1,769.52	6,716.92	6,159.48
	Net sales/income from operations	1,676.66	1,641.87	1,769.52	6,716.92	6,159.48
	<b>Total income from operations (net)</b>					
2	Expenses	45.94	65.47	99.68	254.48	199.59
	(a) Purchases of stock-in-trade	1,012.05	1,029.48	984.22	4,052.29	3,517.63
	(b) Employee benefits expense	72.59	75.92	79.97	296.03	300.05
	(c) Depreciation and amortisation expense	430.17	390.89	377.38	1,514.61	1,351.35
	(d) Other expenses	1,560.75	1,561.76	1,541.25	6,117.41	5,368.62
	<b>Total expenses</b>	115.91	80.11	228.27	599.51	790.86
3	Profit from operations before other income, finance costs and exceptional items (1-2)	92.93	8.59	64.25	135.73	113.06
4	Other income	208.84	88.70	292.52	735.24	903.92
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	49.07	44.27	60.02	233.98	232.57
6	Finance costs	159.77	44.43	232.50	501.26	671.35
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	-	26.36	-	26.36	-
8	Exceptional items	159.77	70.79	232.50	527.62	671.35
9	Profit from ordinary activities before tax (7+8)	-	-	-	-	-
10	Tax expense	43.58	-	-	43.58	-
	- Current (net off MAT credit entitlement)	108.88	-	(191.07)	108.88	(191.07)
	- Deferred tax expense/(benefit)	7.31	70.79	423.57	375.16	862.42
11	Net profit from ordinary activities after tax (9-10)	-	-	-	-	-
12	Extraordinary items	7.31	70.79	423.57	375.16	862.42
13	Net profit for the period (11-12)	-	-	-	-	-
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	7.31	70.79	423.57	375.16	862.42
17	Paid-up equity share capital (Face value R 10)	1,383.59	1,376.30	1,351.55	1,383.59	1,351.55
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	1,886.03	-	1,443.69	1,886.03	1,443.69
19.i	Earnings per share of R 10 each (before extraordinary items)	0.05	0.51	3.13	2.75	6.42
	a) Basic (in rupees)	0.05	0.48	2.92	2.51	5.95
	b) Diluted (in rupees)	-	-	-	-	-
19.ii	Earnings per share of R 10 each (after extraordinary items)	0.05	0.51	3.13	2.71	6.42
	a) Basic (in rupees)	0.05	0.48	2.92	2.51	5.95
	b) Diluted (in rupees)	-	-	-	-	-
	See accompanying note to the financial results					

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Continuation Sheet



## PART II

Select information for the quarter and year ended 31st March, 2013

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>Particulars of shareholding</b>					
1	Public shareholding	5,568,050	5,631,871	5,895,115	5,568,050	5,895,115
	- Number of shares	40.24%	40.92%	43.62%	40.24%	43.62%
	- Percentage of shareholding					
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 group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non - encumbered	8,267,820	8,131,099	7,620,405	8,267,820	7,620,405
	- Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	59.76%	59.08%	56.38%	59.76%	56.38%
	- Percentage of shares (as a % of the total share capital of the company)					

Particulars	Quarter ended 31.3.2013
<b>B Investor complaints</b>	
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 :

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 17th May, 2013.
- Exceptional items include profit on sale of investment premises.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

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

*(Signature)*  
Varsh Mehta

Chairman & Managing Director

Mumbai  
17.5.2013

**Onward Technologies Limited**  
Statement of Assets and Liabilities (Standalone)



Particulars		As at 31.3.2013	As at 31.3.2012
<b>A</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,383.59	1,351.55
	(b) Reserves and surplus	1,886.03	1,443.68
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>3,269.62</b>	<b>2,795.23</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest *</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	851.80	1,126.82
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	9.26
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>851.80</b>	<b>1,136.08</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	659.87	662.03
	(b) Trade payables	37.59	216.31
	(c) Other current liabilities	1,628.37	1,444.41
	(d) Short-term provisions	451.50	305.36
	<b>Sub-total - Current liabilities</b>	<b>2,777.33</b>	<b>2,628.11</b>
	<b>Total - Equity and liabilities</b>	<b>6,898.75</b>	<b>6,559.42</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	1,005.67	1,118.91
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,653.44	2,462.10
	(d) Deferred tax assets (net)	82.20	191.08
	(e) Long-term loans and advances	100.68	90.18
	(f) Other non-current assets	1,003.48	553.57
	<b>Sub-total - Non-current assets</b>	<b>4,845.47</b>	<b>4,415.84</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,327.87	1,484.70
	(d) Cash and cash equivalents	49.30	61.86
	(e) Short-term loans and advances	177.70	98.57
	(f) Other current assets	498.41	498.45
	<b>Sub-total - Current assets</b>	<b>2,053.28</b>	<b>2,143.58</b>
	<b>Total - Assets</b>	<b>6,898.75</b>	<b>6,559.42</b>

\* Applicable in the case of consolidated statement of assets and liabilities.

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

*HS + 2A*

Harish Mehta  
Chairman & Managing Director

Mumbai  
17.5.2013

ISO 9001 : 2008 Certified



## Onward Technologies Limited

Audited Standalone Segment-wise revenue and results for the quarter and year ended 31st March, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment revenue</b>					
	(a) Professional services and consultancy (including exports)	1,584.24	1,524.72	1,638.47	6,268.92	5,841.03
	(b) Software products - resale	92.43	117.15	131.05	448.01	318.45
	(c) Unallocated					
	<b>Total</b>	<b>1,676.67</b>	<b>1,641.87</b>	<b>1,769.52</b>	<b>6,716.93</b>	<b>6,159.48</b>
	Less: Inter segment revenue	-	-	-	-	-
	<b>Net sales/income from operations</b>	<b>1,676.67</b>	<b>1,641.87</b>	<b>1,769.52</b>	<b>6,716.93</b>	<b>6,159.48</b>
2	<b>Segment results</b>					
	(Profit before tax and interest)					
	(a) Professional services and consultancy (including exports)	127.24	154.20	297.33	777.11	1,038.90
	(b) Software products - resale	29.66	34.57	10.91	118.20	52.01
	(c) Unallocated					
	<b>Total</b>	<b>156.90</b>	<b>188.77</b>	<b>308.24</b>	<b>895.31</b>	<b>1,090.91</b>
	Less : (i) Finance costs	16.35	77.00	60.03	233.99	232.58
	(ii) Depreciation	72.58	75.92	79.97	296.02	300.05
	(iii) Un-allocable income	(91.56)	(8.59)	(64.26)	(135.73)	(113.07)
	<b>Total profit before tax &amp; extraordinary item</b>	<b>159.53</b>	<b>44.44</b>	<b>232.50</b>	<b>501.03</b>	<b>671.35</b>
3	<b>Tax expenses</b>					
	(a) Current tax (net off MAT credit entitlement)	43.34	-	-	43.34	-
	(b) Deferred tax expense/(benefit)	108.88	-	(191.07)	108.88	(191.07)
	(c) Exceptional items		(26.35)	-	(26.35)	-
	<b>Total profit after tax</b>	<b>7.31</b>	<b>70.79</b>	<b>423.57</b>	<b>375.16</b>	<b>862.42</b>

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 and thereafter approved at the meeting of the Board of Directors held on 17th May, 2013.
- 3 Exceptional items include profit on sale of investment premises.
- 4 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 5 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*

Harish Mehta  
Chairman & Managing Director

Mumbai  
17.5.2013

ISO 9001 : 2008 Certified