

## Onward Technologies Limited



## PART I

Statement of Consolidated Unaudited Results for the quarter and nine months ended 31st December, 2013

₹ in Lac

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	Net sales/Income from operations	4,103.92	4,293.84	3,799.86	12,548.32	10,728.21	14,603.71
	<b>Total income from operations (net)</b>	<b>4,103.92</b>	<b>4,293.84</b>	<b>3,799.86</b>	<b>12,548.32</b>	<b>10,728.21</b>	<b>14,603.71</b>
2	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	90.39	80.96	65.47	242.26	208.54	265.31
	(b) Employee benefits expense	3,107.28	3,146.35	2,790.32	9,303.50	7,721.68	10,500.81
	(c) Depreciation and amortisation expense	90.19	88.48	101.80	269.50	312.30	405.60
	(d) Other expenses	592.74	723.90	603.58	2,068.31	1,681.61	2,490.12
	<b>Total expenses</b>	<b>3,880.60</b>	<b>4,039.69</b>	<b>3,561.17</b>	<b>11,883.57</b>	<b>9,924.13</b>	<b>13,661.84</b>
3	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>223.32</b>	<b>254.15</b>	<b>238.69</b>	<b>664.75</b>	<b>804.08</b>	<b>941.87</b>
4	Other income	40.20	17.69	10.31	91.25	52.22	150.87
5	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>263.52</b>	<b>271.84</b>	<b>249.00</b>	<b>756.00</b>	<b>856.30</b>	<b>1,092.74</b>
6	Finance costs	84.21	88.60	99.98	253.58	307.56	338.52
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>179.31</b>	<b>183.24</b>	<b>149.02</b>	<b>502.42</b>	<b>548.74</b>	<b>754.22</b>
8	Exceptional items	-	-	27.72	-	27.72	26.36
9	<b>Profit/(loss) from ordinary activities before tax (7+8)</b>	<b>179.31</b>	<b>183.24</b>	<b>176.74</b>	<b>502.42</b>	<b>576.46</b>	<b>780.58</b>
10	<b>Tax expense</b>						
	- Current (net off MAT credit entitlement)	5.70	5.85	4.05	16.79	12.57	93.13
	- Deferred tax expense/(benefit)	-	-	-	-	-	154.21
11	<b>Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>173.61</b>	<b>177.39</b>	<b>172.69</b>	<b>485.63</b>	<b>563.89</b>	<b>533.24</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net profit/(loss) for the period (11-12)</b>	<b>173.61</b>	<b>177.39</b>	<b>172.69</b>	<b>485.63</b>	<b>563.89</b>	<b>533.24</b>
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>173.61</b>	<b>177.39</b>	<b>172.69</b>	<b>485.63</b>	<b>563.89</b>	<b>533.24</b>
17	Paid-up equity share capital (Face value ₹ 10)	1,419.52	1,406.39	1,376.30	1,419.52	1,376.30	1,383.59
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	946.71
19.i	<b>Earnings per share of ₹ 10 each (before extraordinary items)</b>						
	a) Basic (In rupees)	1.23	1.26	1.25	3.47	4.10	3.91
	b) Diluted (in rupees)	1.16	1.18	1.16	3.27	3.80	3.57
19.ii	<b>Earnings per share of ₹ 10 each (after extraordinary items)</b>						
	a) Basic (in rupees)	1.23	1.26	1.25	3.47	4.10	3.91
	b) Diluted (in rupees)	1.16	1.18	1.16	3.27	3.80	3.57

See accompanying note to the financial results

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## Continuation Sheet



## PART II

Select Information for the quarter and nine months ended 31st December, 2013

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Particulars of shareholding</b>						
1	Public shareholding						
	- Number of shares	5,510,977	5,502,936	5,631,871	5,510,977	5,631,871	5,568,050
	- Percentage of shareholding	38.82%	39.13%	40.92%	38.82%	40.92%	40.24%
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						
	- Number of shares	8,684,193	8,560,984	8,131,099	8,684,193	8,131,099	8,267,820
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	61.18%	60.87%	59.08%	61.18%	59.08%	59.76%

Particulars	Quarter ended 31.12.2013
<b>B Investor complaints</b>	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

## 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 23rd January, 2014.
- Summary of Standalone Unaudited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	1,706.29	1,797.84	1,641.87	5,329.43	5,040.26	6,716.92
Profit/(loss) before Tax	172.49	153.15	70.79	489.24	367.85	527.62
Profit/(loss) after Tax	172.49	153.15	70.79	489.24	367.85	375.16

- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter and nine months ended 31st December, 2013.
- Other information

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
Employee benefits expense (Items exceeding 10% of total expenses)	3,107.28	3,146.35	2,790.32	9,303.50	7,721.68	10,500.81

- 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.
- Standalone Unaudited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- 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 DirectorMumbai  
23.1.2014

## Onward Technologies Limited



Unaudited Consolidated Segment-wise revenue and results for the quarter and nine months ended 31st December, 2013

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	(a) Professional services and consultancy (including exports)	3,947.88	4,126.28	3,682.71	12,089.45	10,372.63	14,138.81
	(b) Software products - resale	156.04	167.56	117.15	458.87	355.58	464.90
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>4,103.92</b>	<b>4,293.84</b>	<b>3,799.86</b>	<b>12,548.32</b>	<b>10,728.21</b>	<b>14,603.71</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Net sales/income from operations</b>	<b>4,103.92</b>	<b>4,293.84</b>	<b>3,799.86</b>	<b>12,548.32</b>	<b>10,728.21</b>	<b>14,603.71</b>
2	<b>Segment results</b>						
	(Profit before tax, finance costs, depreciation and exceptional items)						
	(a) Professional services and consultancy (including exports)	269.34	280.97	305.92	780.96	1,027.84	1,223.21
	(b) Software products - resale	44.17	61.66	34.57	153.29	88.54	124.26
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>313.51</b>	<b>342.63</b>	<b>340.49</b>	<b>934.25</b>	<b>1,116.38</b>	<b>1,347.47</b>
	Less : (i) Finance costs	84.21	88.60	99.98	253.58	307.56	338.52
	(ii) Depreciation	90.19	88.48	101.80	269.50	312.30	405.60
	(iii) Un-allocable income	(40.20)	(17.69)	(10.31)	(91.25)	(52.22)	(150.87)
	<b>Total profit/(loss) before tax &amp; exceptional items</b>	<b>179.31</b>	<b>183.24</b>	<b>149.02</b>	<b>502.42</b>	<b>548.74</b>	<b>754.22</b>
3	<b>Tax expenses</b>						
	(a) Current tax (net off MAT credit entitlement)	5.70	5.85	4.05	16.79	12.57	93.13
	(b) Deferred tax expense/(benefit)	-	-	-	-	-	154.21
	<b>Total profit/(loss) after tax; before exceptional items</b>	<b>173.61</b>	<b>177.39</b>	<b>144.97</b>	<b>485.63</b>	<b>536.17</b>	<b>506.88</b>
4	Exceptional items	-	-	(27.72)	-	(27.72)	(26.36)
	<b>Total profit/(loss)</b>	<b>173.61</b>	<b>177.39</b>	<b>172.69</b>	<b>485.63</b>	<b>563.89</b>	<b>533.24</b>

## Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, finance costs and depreciation. Finance costs 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 23rd January, 2014.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of

Onward Technologies Limited

*HS HT*

Harish Mehta

Chairman & Managing Director

Mumbai  
23.1.2014

ISO 9001 : 2008 Certified

## Onward Technologies Limited



PART I

Statement of Standalone Unaudited Results for the quarter and nine months ended 31st December, 2013

(' in Lac)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	Net sales/income from operations	1,706.29	1,797.84	1,641.87	5,329.43	5,040.26	6,716.92
	<b>Total Income from operations (net)</b>	<b>1,706.29</b>	<b>1,797.84</b>	<b>1,641.87</b>	<b>5,329.43</b>	<b>5,040.26</b>	<b>6,716.92</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	83.13	69.98	65.47	216.98	208.54	254.48
	(b) Employee benefits expense	1,058.75	1,102.04	1,029.48	3,186.08	3,040.24	4,052.29
	(c) Depreciation and amortisation expense	71.61	70.00	75.92	212.20	223.44	296.03
	(d) Other expenses	283.61	351.99	359.52	1,116.15	1,053.07	1,514.61
	<b>Total expenses</b>	<b>1,497.10</b>	<b>1,594.01</b>	<b>1,530.39</b>	<b>4,731.41</b>	<b>4,525.29</b>	<b>6,117.41</b>
<b>3</b>	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>209.19</b>	<b>203.83</b>	<b>111.48</b>	<b>598.02</b>	<b>514.97</b>	<b>599.51</b>
<b>4</b>	<b>Other income</b>	<b>20.94</b>	<b>10.15</b>	<b>8.59</b>	<b>61.73</b>	<b>42.80</b>	<b>135.73</b>
<b>5</b>	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>230.13</b>	<b>213.98</b>	<b>120.07</b>	<b>659.75</b>	<b>557.77</b>	<b>735.24</b>
<b>6</b>	<b>Finance costs</b>	<b>57.64</b>	<b>60.83</b>	<b>77.00</b>	<b>170.51</b>	<b>217.64</b>	<b>233.98</b>
<b>7</b>	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>172.49</b>	<b>153.15</b>	<b>43.07</b>	<b>489.24</b>	<b>340.13</b>	<b>501.26</b>
<b>8</b>	<b>Exceptional items</b>	-	-	27.72	-	27.72	26.36
<b>9</b>	<b>Profit/(loss) from ordinary activities before tax (7+8)</b>	<b>172.49</b>	<b>153.15</b>	<b>70.79</b>	<b>489.24</b>	<b>367.85</b>	<b>527.62</b>
<b>10</b>	<b>Tax expense</b>						
	- Current (net off MAT credit entitlement)	-	-	-	-	-	43.58
	- Deferred tax expense/(benefit)	-	-	-	-	-	108.88
<b>11</b>	<b>Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>172.49</b>	<b>153.15</b>	<b>70.79</b>	<b>489.24</b>	<b>367.85</b>	<b>375.16</b>
<b>12</b>	<b>Extraordinary items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net profit/(loss) for the period (11-12)</b>	<b>172.49</b>	<b>153.15</b>	<b>70.79</b>	<b>489.24</b>	<b>367.85</b>	<b>375.16</b>
<b>14</b>	<b>Share of profit/(loss) of associates</b>	-	-	-	-	-	-
<b>15</b>	<b>Minority interest</b>	-	-	-	-	-	-
<b>16</b>	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>172.49</b>	<b>153.15</b>	<b>70.79</b>	<b>489.24</b>	<b>367.85</b>	<b>375.16</b>
<b>17</b>	<b>Paid-up equity share capital (Face value ₹ 10)</b>	<b>1,419.52</b>	<b>1,406.39</b>	<b>1,376.30</b>	<b>1,419.52</b>	<b>1,376.30</b>	<b>1,383.59</b>
<b>18</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>1,886.03</b>
<b>19.i</b>	<b>Earnings per share of ₹ 10 each (before extraordinary items)</b>						
	a) Basic (in rupees)	1.22	1.09	0.51	3.49	2.67	2.75
	b) Diluted (in rupees)	1.15	1.02	0.48	3.30	2.47	2.51
<b>19.ii</b>	<b>Earnings per share of ₹ 10 each (after extraordinary items)</b>						
	a) Basic (in rupees)	1.22	1.09	0.51	3.49	2.67	2.75
	b) Diluted (in rupees)	1.15	1.02	0.48	3.30	2.47	2.51
	See accompanying note to the financial results						

## Continuation Sheet



## PART II

## Select Information for the quarter and nine months ended 31st December, 2013

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Particulars of shareholding</b>						
1	Public shareholding						
	- Number of shares	5,510,977	5,502,936	5,631,871	5,510,977	5,631,871	5,568,050
	- Percentage of shareholding	38.82%	39.13%	40.92%	38.82%	40.92%	40.24%
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						
	- Number of shares	8,684,193	8,560,984	8,131,099	8,684,193	8,131,099	8,267,820
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	61.18%	60.87%	59.08%	61.18%	59.08%	59.76%

Particulars	Quarter ended 31.12.2013
<b>B Investor complaints</b>	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

## 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 23rd January, 2014.
- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter and nine months ended 31st Decemer, 2013.
- Other information

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
Employee benefits expense (Items exceeding 10% of total expenses)	1,058.75	1,102.04	1,029.48	3,186.08	3,040.24	4,052.29

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

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

*HS Mehta*  
Harish Mehta  
Chairman & Managing Director

Mumbai  
23.1.2014



## Onward Technologies Limited

Unaudited Standalone Segment-wise revenue and results for the quarter and nine months ended 31st December, 2013

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2013	30.9.2013	31.12.2012	31.12.2013	31.12.2012	31.3.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	(a) Professional services and consultancy (including exports)	1,575.34	1,649.34	1,524.72	4,932.70	4,684.68	6,268.91
	(b) Software products - resale	130.95	148.50	117.15	396.73	355.58	448.01
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>1,706.29</b>	<b>1,797.84</b>	<b>1,641.87</b>	<b>5,329.43</b>	<b>5,040.26</b>	<b>6,716.92</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Net sales/income from operations</b>	<b>1,706.29</b>	<b>1,797.84</b>	<b>1,641.87</b>	<b>5,329.43</b>	<b>5,040.26</b>	<b>6,716.92</b>
2	<b>Segment results</b>						
	(Profit before tax, finance costs, depreciation and exceptional items)						
	(a) Professional services and consultancy (including exports)	254.46	220.25	152.83	693.79	649.87	777.34
	(b) Software products - resale	26.34	53.58	34.57	116.43	88.54	118.20
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>280.80</b>	<b>273.83</b>	<b>187.40</b>	<b>810.22</b>	<b>738.41</b>	<b>895.54</b>
	Less : (i) Finance costs	57.64	60.83	77.00	170.51	217.64	233.98
	(ii) Depreciation	71.61	70.00	75.92	212.20	223.44	296.03
	(iii) Un-allocable income	(20.94)	(10.15)	(8.59)	(61.73)	(42.80)	(135.73)
	<b>Total profit/(loss) before tax &amp; exceptional items</b>	<b>172.49</b>	<b>153.15</b>	<b>43.07</b>	<b>489.24</b>	<b>340.13</b>	<b>501.26</b>
3	<b>Tax expenses</b>						
	(a) Current tax (net off MAT credit entitlement)	-	-	-	-	-	43.58
	(b) Deferred tax expense/(benefit)	-	-	-	-	-	108.88
	<b>Total profit/(loss) after tax; before exceptional items</b>	<b>172.49</b>	<b>153.15</b>	<b>43.07</b>	<b>489.24</b>	<b>340.13</b>	<b>348.80</b>
4	<b>Exceptional items</b>						
		-	-	(27.72)	-	(27.72)	(26.36)
	<b>Total profit/(loss)</b>	<b>172.49</b>	<b>153.15</b>	<b>70.79</b>	<b>489.24</b>	<b>367.85</b>	<b>375.16</b>

**Notes :**

- 1 It is not practicable to provide segment disclosures relating to total assets, liabilities, finance costs and depreciation. Finance costs and depreciation have been directly charged against total income.
- 2 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 23rd January, 2014.
- 3 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  
23.1.2014