

## ONWARD TECHNOLOGIES LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2007

(Rs. In Lacs)

PARTICULARS	QUARTER ENDED 30.6.2007 (Unaudited)	QUARTER ENDED 30.6.2006 (Unaudited)	YEAR ENDED 31.03.2007  Audited
NET SALES / INCOME FROM OPERATIONS	866.65	647.42	3,373.84
OTHER INCOME	13.66	20.96	84.97
TOTAL EXPENDITURE			
a) ( Increase) /Decrease in Stock in trade	-	-	-
b) Consumption of raw materials	19.58	11.92	73.88
c) Staff Cost	484.94	367.58	1,767.00
d) Other expenditure	294.54	179.46	1,041.51
<i>Total ( a+b+c+d)</i>	<i>799.06</i>	<i>558.96</i>	<i>2,882.39</i>
INTEREST	45.32	30.91	123.66
DEPRECIATION	74.16	60.50	288.36
PROFIT (+) / LOSS (-) BEFORE TAX / PREVIOUS YEAR EXPENSES	(38.23)	18.01	164.40
PREVIOUS YEAR EXPENSES	-	-	14.28
PROFIT (+) / LOSS (-) BEFORE TAX	(38.23)	18.01	150.12
PROVISION FOR TAXATION			
Current Tax	-	-	-
Deferred Tax	-	-	54.46
Fringe Benefits Tax	2.56	6.25	16.81
NET PROFIT (+) / LOSS (-)	(40.79)	11.76	78.85
PAID-UP EQUITY SHARE CAPITAL	1,325.73	1,317.71	1,324.48
RESERVES EXCLUDING REVALUATION RESERVES	-	-	4,657.84
EPS			
BASIC	-	0.001	0.60
DILUTED	-	0.001	0.60
Aggregate of non-promoter shareholding			
- Number of shares	6,625,831	6,761,936	6,693,725
- Percentage of shareholding	49.98	51.31	50.54

Notes :

1. The impact of Deferred Tax Asset / Liability shall be incorporated in the Accounts at the end of the Accounting year alongwith the Provision for Tax for the year, as per the Company's practice consistently followed.
2. The Company has made provision of Rs.2.56 Lacs towards Fringe Benefit Tax.
3. The Share Capital of the Company has gone up from Rs.13,24,47,700/- divided into 1,32,44,770 Equity Shares of Rs. 10/- each as on March 31, 2007 to Rs.13,25,72,700/- divided into 1,32,57,270 Equity Shares of Rs.10/- each as on June 30, 2007 on account of allotment of 12,500 Equity Shares of Rs.10/- each allotted on conversion of warrants issued under ESOP 2001 to employees of the Group.
4. Investor complaints outstanding at the beginning of the quarter were Nil. Number of complaints received and resolved during the quarter ending 30.6.2007 were 2 and 2 respectively. Outstanding number of complaints at the end of the quarter were Nil.
5. The above results were reviewed by the Audit Committee at its meeting held earlier and the same were taken on record by the Board of Directors of the Company at its meeting held on July 27, 2007.

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

Mumbai  
27.7.2007

**HARISH MEHTA**  
**CHAIRMAN & MANAGING DIRECTOR**