

ONWARD TECHNOLOGIES LIMITED

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

(Rs. In Lacs)

Sr. No.	PARTICULARS	3 months ended 30.9.2007 (Unaudited)	Corresponding 3 months ended in the previous year 30.9.2006 (Unaudited)	Year to Date figures for current Period ended 30.9.2007 (Unaudited)	Year to Date figures for the previous year ended 30.9.2006 (Unaudited)	Previous accounting year ended 31.3.2007 Audited
1	NET SALES / INCOME FROM OPERATIONS	714.07	879.51	1,580.72	1,526.93	3,373.84
2	OTHER INCOME	24.90	25.08	38.56	46.04	84.97
3	TOTAL INCOME (1 + 2)	738.97	904.59	1,619.28	1,572.97	3,458.81
4	EXPENDITURE					
	a) (Increase)/Decrease in Stock in trade	-	-	-	-	-
	b) Consumption of raw materials	30.77	40.28	50.35	52.20	73.88
	c) Purchase of traded goods	-	-	-	-	-
	d) Employee Cost	450.86	398.40	935.80	765.98	1,767.00
	e) Depreciation	73.56	69.85	147.72	130.35	288.36
	f) Other expenditure	225.62	325.11	520.16	504.57	1,041.51
	g) TOTAL	780.81	833.64	1,654.03	1,453.10	3,170.75
5	INTEREST	57.08	35.06	102.40	65.97	123.66
6	EXCEPTIONAL ITEMS	-				
7	PROFIT (+) / LOSS (-) FROM ORDINARY ACTIVITIES BEFORE PREVIOUS YEAR EXPENSES & TAX (3) - (4+5+6)	(98.92)	35.89	(137.15)	53.90	164.40
8	PROVISION FOR TAXATION					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	54.46
	Fringe Benefits Tax	3.12	3.89	5.68	10.14	16.81
9	PROFIT (+) / LOSS (-) FROM ORDINARY ACTIVITIES BEFORE PREVIOUS YEAR EXPENSES & AFTERTAX (3) - (4+5+6)	(102.04)	32.00	(142.83)	43.76	93.13
10	PREVIOUS YEAR EXPENSES	-	-	-	-	14.28
11	EXTRAORDINARY ITEMS (NET OF TAX EXPENSES RS. NIL.)	-	-	-	-	-
12	NET PROFIT (+) / LOSS (-) (9)-(10+11)	(102.04)	32.00	(142.83)	43.76	78.85
13	PAID-UP EQUITY SHARE CAPITAL	1,325.73	1,317.71	1,325.73	1,317.71	1,324.48
14	RESERVES EXCLUDING REVALUATION RESERVES	-	-	-	-	4,657.84
15	EPS					
	BASIC	-	0.25	-	0.350	0.60
	DILUTED	-	0.23	-	0.340	0.60
16	Aggregate of non-promoter shareholding					
	- Number of shares	6,551,901	6,710,231	6,551,901	6,710,231	6,693,725
	- Percentage of shareholding	49.42	50.92	49.42	50.92	50.54

Notes :

- 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.
- Investor complaints outstanding at the beginning of the quarter were Nil. Number of complaints received and resolved during the quarter ended 30.9.2007 were Nil respectively. Outstanding number of complaints at the end of the quarter were Nil.
- 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 October 26, 2007.

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

Mumbai
26.10.2007

HARISH MEHTA
CHAIRMAN & MANAGING DIRECTOR