

ONWARD TECHNOLOGIES LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF ONWARD TECHNOLOGIES LTD. AND ITS WHOLLY OWNED SUBSIDIARIES FOR THE QUARTER ENDED 30TH JUNE, 2008

(Rs. In Lacs)

Sr. No.	Particulars	3 months ended 30.6.2008 (Unaudited)	Corresponding 3 Months ended in the previous year 30.6.2007 (Unaudited)	Previous accounting year ended 31.3.2008 (Audited)
1	Net Sales/Income from Operations	2,220.63	1,969.45	7,876.94
2	Other Income	13.15	13.68	88.57
3	Total Income (1+2)	2,233.78	1,983.13	7,965.51
4	Total Expenditure			
a	(Increase)/Decrease in stock	-	-	2.59
b	Material consumed	27.96	24.64	88.13
c	Personnel costs	1,581.69	1,282.51	5,224.54
d	Depreciation	169.28	187.01	754.40
e	Other expenditure	385.75	520.27	2,024.34
f	Total	2,164.68	2,014.43	8,094.00
5	Interest	90.94	68.98	294.06
6	Exceptional Items	-	-	-
7	Profit (+)/Loss (-) from ordinary Activities of Business before tax (3) - (4+5+6)	(21.84)	(100.28)	(422.55)
8	Tax Expenses			
a)	Current	-	-	4.01
b)	Deferred	-	-	(202.82)
c)	Fringe Benefits Tax	6.22	4.75	24.89
9	Net Profit (+)/Loss (-) from ordinary Activities of Business	(28.06)	(105.03)	(248.63)
10	Extra -ordinary expenses (Net of Tax)	-	-	-
11	Net Profit (+)/Loss (-) for the period (9)-(10)	(28.06)	(105.03)	(248.63)
12	Paid-up Equity Share Capital (previous year Rs.10/-)	1,327.29	1,325.73	1,327.29
13	Reserve excluding Revaluation Reserve	-	-	4,835.62
14	Basic and Diluted EPS for the period (in Rupees) per Rs.10/- Share			
	Basic	(0.21)	(0.79)	(1.87)
	Diluted (Post Conversion of Warrants)	(0.21)	(0.79)	(1.84)

Notes :

- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of Board of Directors held on 25th July, 2008.
- These consolidated numbers include the financials of the following wholly owned subsidiary companies :- (a) Onward Technologies, Inc. (b) Onward Technologies GmbH (c) Shantmurli Holdings Limited & (d) Onward eServices Limited.

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

Mumbai
25.7.2008

HARISH MEHTA
CHAIRMAN & MANAGING DIRECTOR