

ONWARD TECHNOLOGIES LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2009

(Rs. In Lacs)

Sr. No.	Particulars	Year ended 31.3.2009 (Audited)	Year ended 31.3.2008 (Audited)
1	Net Sales/Income from Operations	8,898.29	7,876.94
2	Total Expenditure		
a	(Increase)/Decrease in stock	3.43	-
b	Consumption raw materials	-	-
c	Purchase of traded goods	96.44	90.72
d	Employee Cost	7,189.62	5,224.54
e	Depreciation	631.48	754.40
f	Other expenditure	1,858.26	2,024.34
g	Total	9,779.23	8,094.00
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(880.94)	(217.06)
4	Other Income	107.38	88.57
5	Profit before Interest & Exceptional Items (3 + 4)	(773.56)	(128.49)
6	Interest	359.81	294.06
7	Profit after Interest but before Exceptional Items (5 - 6)	(1,133.37)	(422.55)
8	Exceptional Items	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7 - 8)	(1,133.37)	(422.55)
10	Tax Expenses		
a)	Current	4.63	4.01
b)	Deferred	308.77	(202.82)
c)	Fringe Benefits Tax	24.35	24.89
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(1,471.12)	(248.63)
12	Extra-Ordinary Items (Profit)	174.44	-
13	Net Profit (+)/Loss (-) for the period (11-12)	(1,296.68)	(248.63)
14	Paid-up Equity Share Capital (Face value Rs.10/-)	1,327.29	1,327.29
15	Reserve excluding Revaluation Reserve	1,067.25	4,052.00
16	Earnings per Share (EPS)		
	Basic	(9.77)	(1.87)
	Diluted (Post Conversion of Warrants)	(9.51)	(1.82)

Notes :

- Pursuant to the order of the Hon'ble Bombay High Court dated April 16, 2009 the Scheme of Arrangement /Compromise of Onward Technologies Limited (OTL) and their respective members under section 391 and 394 read with section 78 and 100 of the Companies Act, 1956 and for the reconstruction and reduction of capital of Onward eServices Limited (OeSL) and their respective members under section 391 and 394 read with section 78 and 100 of the Companies Act, 1956 has been approved with effect from April 1, 2007. Consequently the effect of the said Scheme has been given in the books of accounts for the year ending March 31, 2009.
- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of Board of Directors held on June 30, 2009.
- 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.
- Figures for the previous periods have been re-grouped, wherever necessary.

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

Mumbai
30.6.2009

HARISH MEHTA
CHAIRMAN & MANAGING DIRECTOR