

## ONWARD TECHNOLOGIES LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF ONWARD TECHNOLOGIES LTD. AND ITS WHOLLY OWNED SUBSIDIARIES FOR THE QUARTER ENDED 31ST DECEMBER, 2008

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.3.2008 (Audited)
1	Net Sales/Income from Operations	2,465.08	2,029.71	7,253.85	5,859.98	7,876.94
2	<b>Total Expenditure</b>					
a	(Increase)/Decrease in stock	-	-	-	-	-
b	Consumption raw materials	-	-	-	-	-
c	Purchase of traded goods	6.97	40.33	57.26	99.91	90.72
d	Employee Cost	2,009.84	1,612.01	5,415.96	4,442.46	5,224.54
e	Depreciation	149.26	190.73	474.23	544.91	754.40
f	Other expenditure	387.74	217.88	1,237.78	963.77	2,024.34
g	<b>Total</b>	<b>2,553.81</b>	<b>2,060.95</b>	<b>7,185.23</b>	<b>6,051.05</b>	<b>8,094.00</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(88.73)</b>	<b>(31.24)</b>	<b>68.62</b>	<b>(191.07)</b>	<b>(217.06)</b>
4	Other Income	12.06	11.36	38.21	51.65	88.57
5	<b>Profit before Interest &amp; Exceptional Items (3 + 4)</b>	<b>(76.67)</b>	<b>(19.88)</b>	<b>106.83</b>	<b>(139.42)</b>	<b>(128.49)</b>
6	Interest	83.59	74.09	269.49	225.82	294.06
7	<b>Profit after Interest but before Exceptional Items (5 - 6)</b>	<b>(160.26)</b>	<b>(93.97)</b>	<b>(162.66)</b>	<b>(365.24)</b>	<b>(422.55)</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit (+)/Loss (-) from Ordinary Activities before Tax (7 - 8)</b>	<b>(160.26)</b>	<b>(93.97)</b>	<b>(162.66)</b>	<b>(365.24)</b>	<b>(422.55)</b>
10	<b>Tax Expenses</b>					
a)	Current	-	-	-	-	4.01
b)	Deferred	-	-	-	-	(202.82)
c)	Fringe Benefits Tax	7.42	5.99	23.11	16.98	24.89
11	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>(167.68)</b>	<b>(99.96)</b>	<b>(185.77)</b>	<b>(382.22)</b>	<b>(248.63)</b>
12	Extra-Ordinary Items (Profit)	174.44	-	174.44	-	-
13	<b>Net Profit (+)/Loss (-) for the period (11-12)</b>	<b>6.76</b>	<b>(99.96)</b>	<b>(11.33)</b>	<b>(382.22)</b>	<b>(248.63)</b>
14	Paid-up Equity Share Capital (Face value Rs.10/-)	1,327.29	1,325.73	1,327.29	1,325.73	1,327.29
15	Reserve excluding Revaluation Reserve	-	-	-	-	4,835.62
16	Earnings per Share (EPS)					
	Basic	0.05	(0.76)	(0.09)	(2.90)	(1.87)
	Diluted (Post Conversion of Warrants)	0.05	(0.75)	(0.08)	(2.85)	(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 January 19, 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.

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

Mumbai  
19.1.2009

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