

ONWARD TECHNOLOGIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2008

(Rs. In Lacs)

Sr. No.	PARTICULARS	9 months ended 31.12.2007 (Unaudited)	3 months ended 31.3.2008 (Audited)	Corresponding 3 Months ended in the previous year 31.3.2007 (Audited)	Year to date figures for current period ended 31.3.2008 (Audited)	Year to date figures for the previous year ended 31.3.2007 (Audited)
1	Net Sales / Income from Operations	2,345.58	783.44	1,065.74	3,129.02	3,373.84
2	Other Income	48.37	21.85	17.90	70.22	84.97
3	Total income (1+2)	2,393.95	805.29	1,083.64	3,199.24	3,458.81
4	EXPENDITURE					
a)	(Increase) /Decrease in Stock in trade & Work in Progress	-	-	-	-	-
b)	Consumption of raw materials	88.00	(16.42)	17.47	71.58	73.88
c)	Purchase of traded goods	-	-	-	-	-
d)	Employee Cost	1,378.09	333.97	587.15	1,712.06	1,562.73
e)	Depreciation	223.51	79.86	69.73	303.37	288.36
f)	Other expenditure	775.27	301.65	324.22	1,076.92	1,260.06
g)	TOTAL	2,464.87	699.06	998.57	3,163.93	3,185.03
5	Interest	153.28	47.91	15.26	201.19	123.66
6	Exceptional Items	-	-	-	-	-
7	Profit (+)/Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	(224.20)	58.32	69.81	(165.88)	150.12
8	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	(107.82)	54.46	(107.82)	54.46
	Fringe Benefits Tax	8.86	8.75	5.28	17.61	16.81
9	Net Profit (+)/Loss (-) from Ordinary Activities after tax (7) - (8)	(233.06)	157.39	10.07	(75.67)	78.85
10	Extra-Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
11	Net Profit (+)/Loss (-) from for the period (9-10)	(233.06)	157.39	10.07	(75.67)	78.85
12	Paid-up Equity Share Capital (previous year Rs.10/-)	1,325.73	1,327.29	1,324.48	1,327.29	1,324.48
13	Reserve Including Revaluation Reserve	-	4,835.62	4,657.84	4,835.62	4,657.84
14	Earning per Share (EPS)					
	BASIC	(1.76)	1.19	0.08	(0.57)	0.60
	DILUTED	(1.76)	1.16	0.08	(0.56)	0.59
15	Public Shareholding					
	- Number of shares	6,551,901	6,529,276	6,693,725	6,529,276	6,693,725
	- Percentage of shareholding	49.42	49.19	50.54	49.19	50.54

Notes :

- 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.13,27,28,700/- divided into 1,32,72,870 Equity Shares of Rs.10/- each as on March 31, 2008 on account of allotment of 28,100 Equity Shares of Rs.10/- each allotted on conversion of warrants issued under ESOP 2001 to employees of the Group.
- The Company had filed with the High Court at Mumbai the Scheme of Arrangement/Compromise with its Subsidiary Onward eServices Limited. The Members approved the Scheme in the High Court convened meeting held on June 9, 2008. It is now filed with the Hon'ble High Court, Mumbai for its approval.
- Investor complaints outstanding at the beginning of the quarter were Nil. Number of complaints received and resolved during the quarter ending 31.03.2008 were 2 and 2 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 on June 20, 2008, and the same were taken on record by the Board of Directors of the Company at its meeting held on June 20, 2008.
- Figures for the previous periods have been regrouped, wherever necessary.

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

Mumbai
20.06.2008

HARISH MEHTA
CHAIRMAN & MANAGING DIRECTOR