

**ONWARD TECHNOLOGIES LIMITED**

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

(Rs. In Lacs)

| Sr. No. | PARTICULARS  | Year ended             | Year ended             |
|---------|--|------------------------|------------------------|
|         |  | 31.3.2009<br>(Audited) | 31.3.2008<br>(Audited) |
| 1 a     | Net Sales / Income from Operations   | 2376.76                | 3,129.02               |
| 2       | EXPENDITURE  |                        |                        |
| a)      | ( Increase) /Decrease in Stock in trade & Work in Progress                             | -                      | -                      |
| b)      | Consumption of raw materials   | -                      | -                      |
| c)      | Purchase of traded goods   | 71.77                  | 71.58                  |
| d)      | Employee Cost  | 2,060.94               | 1,712.06               |
| e)      | Depreciation   | 303.79                 | 303.37                 |
| f)      | Other expenditure  | 715.74                 | 1,076.92               |
| g)      | TOTAL  | 3,152.24               | 3,163.93               |
| 3       | Profit from Operations before Other Income, Interest & Exceptional Items (1-2)         | (775.48)               | (34.91)                |
| 4       | Other Income   | 69.97                  | 70.22                  |
| 5       | Profit before Interest & Exceptional Items (3 + 4)                                     | (705.51)               | 35.31                  |
| 6       | Interest   | 290.33                 | 201.19                 |
| 7       | Profit after Interest but before Exceptional Items (5 - 6)                             | (995.84)               | (165.88)               |
| 8       | Exceptional Items  | 67.82                  | -                      |
| 9       | Profit (+)/Loss (-) from Ordinary Activities before tax (7 - 8)                        | (1,063.66)             | (165.88)               |
| 10      | Tax Expenses   |                        |                        |
|         | Current Tax  | -                      | -                      |
|         | Deferred Tax   | 195.93                 | (107.82)               |
|         | Fringe Benefits Tax  | 13.49                  | 17.61                  |
| 11      | Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)                      | (1,273.08)             | (75.67)                |
| 12      | Extra-Ordinary Items (Profit)  | 174.44                 | -                      |
| 13      | Net Profit (+)/Loss (-) for the period (11-12)   | (1,098.64)             | (75.67)                |
| 14      | Paid-up Equity Share Capital<br>(Face value Rs.10/-)                                   | 1,327.29               | 1,327.29               |
| 15      | Reserve excluding Revaluation Reserve (Refer Note No. 1)                               | 816.15                 | 4,835.25               |
| 16      | Earnings per Share (EPS)   |                        |                        |
|         | BASIC  | (8.28)                 | (0.57)                 |
|         | DILUTED  | (8.06)                 | (0.55)                 |
| 17      | Public Shareholding  |                        |                        |
| -       | Number of shares   | 6,259,687              | 6,529,276              |
| -       | Percentage of shareholding   | 47.16                  | 49.19                  |
| 18      | Promoters and promoter group shareholding  |                        |                        |
| a)      | Pledged/Encumbered   |                        |                        |
| -       | Number of shares   | 2,005,000              | -                      |
| -       | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 28.59                  | -                      |
| -       | Percentage of shares (as a% of the total share capital of the company)                 | 15.11                  | -                      |
| b)      | Non-encumbered   |                        |                        |
| -       | Number of Shares   | 5,008,183              | 6,743,594              |
| -       | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 71.40                  | 100.00                 |
| -       | Percentage of shares (as a % of the total share capital of the company)                | 37.73                  | 50.81                  |

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.
- Investor complaints outstanding at the beginning of the quarter were Nil. Number of complaints received and resolved during the quarter ended 31.3.2009 were 2 and 2 respectively. Outstanding number of complaints at the end of the quarter were Nil.
- During the year, company has sold its property situated at Turbhe, Navi Mumbai and the Profit earned on the same has been disclosed at Sr. 12 under the head " Extraordinary Items (Profit)"
- The above results were reviewed by the Audit Committee at its meeting held on June 30, 2009, and the same were taken on record by the Board of Directors of the Company at its meeting held on June 30, 2009.
- 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