

ONWARD TECHNOLOGIES LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) 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	798.63	764.86	2,420.46	2,345.58	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	3.38	37.65	52.00	88.00	71.58
d)	Employee Cost	569.82	442.29	1,568.02	1,378.09	1,712.06
e)	Depreciation	69.84	75.79	226.17	223.51	303.37
f)	Other expenditure	254.04	255.11	534.89	775.27	1,076.92
g)	TOTAL	897.08	810.84	2,381.08	2,464.87	3,163.93
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(98.45)	(45.98)	39.38	(119.29)	(34.91)
4	Other Income	11.50	9.81	37.54	48.37	70.22
5	Profit before Interest & Exceptional Items (3 + 4)	(86.95)	(36.17)	76.92	(70.92)	35.31
6	Interest	50.25	50.88	167.00	153.28	201.19
7	Profit after Interest but before Exceptional Items (5 - 6)	(137.20)	(87.05)	(90.08)	(224.20)	(165.88)
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 - 8)	(137.20)	(87.05)	(90.08)	(224.20)	(165.88)
10	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	(107.82)
	Fringe Benefits Tax	2.20	3.18	13.57	8.86	17.61
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(139.40)	(90.23)	(103.65)	(233.06)	(75.67)
12	Extra-Ordinary Items (Profit)*	174.44	-	174.44	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	35.04	(90.23)	70.79	(233.06)	(75.67)
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	0.26	(0.68)	0.53	(1.77)	(0.57)
	DILUTED	0.26	(0.67)	0.52	(1.74)	(0.56)
17	Public Shareholding					
-	Number of shares	6,290,809	6,551,901	6,290,809	6,551,901	6,529,276
-	Percentage of shareholding	47.40	49.42	47.40	49.42	49.19

Notes :

- The impact of Deferred Tax Asset / Liability shall be incorporated in the Accounts at the end of the Accounting year alongwith the Provision for Tax for the year, as per the Company's consistently followed practice.
- Investor complaints outstanding at the beginning of the quarter were Nil. Number of complaints received and resolved during the quarter ended 31.12.2008 were 1 and 1 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 January 19, 2009, and the same were taken on record by the Board of Directors of the Company at its meeting held on January 19, 2009.
- Figures for the previous periods have been re-grouped, wherever necessary.
- *5. During the quarter, 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)".

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

Mumbai
19.1.2009

HARISH MEHTA
CHAIRMAN & MANAGING DIRECTOR