

## ONWARD TECHNOLOGIES LIMITED

CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF ONWARD TECHNOLOGIES LTD. AND ITS WHOLLY OWNED SUBSIDIARIES FOR THE QUARTER ENDED 30TH JUNE, 2007

(Rs. In Lacs)

Sl. No.	Particulars	QUARTER ENDED 30.06.2007 (Unaudited)	QUARTER ENDED 30.06.2006 (Unaudited)	YEAR ENDED 31.03.2007 Audited
1	Net Sales/Income from Operations	1,969.45	1,504.24	7,095.83
2	Other Income	13.68	20.96	89.07
3	<b>Total Income (1+2)</b>	<b>1,983.13</b>	<b>1,525.20</b>	<b>7,184.90</b>
4	<b>Total Expenditure</b>			
a.	(Increase)/Decrease in stock	-	1.06	46.08
b.	Material consumed	24.64	18.07	112.11
c.	Personnel costs	1,282.51	1,009.12	4,528.24
d.	Provision for decline in long-term investments	-	-	-
e.	Other expenditure	520.27	286.81	1,737.84
5	<b>Profit Before Interest, Depreciation &amp; Tax (3-4)</b>	<b>155.71</b>	<b>210.14</b>	<b>760.63</b>
6	Interest	68.98	54.52	275.60
7	<b>Profit before Depreciation &amp; Tax (5-6)</b>	<b>86.73</b>	<b>155.62</b>	<b>485.03</b>
8	Depreciation	187.01	165.54	723.92
9	<b>Provision for Taxation</b>			
1)	Current Tax Expenses	-	-	1.81
2)	Deferred Tax Expense/(Benefit)	-	-	(64.08)
3)	Fringe Benefits Tax	4.75	9.40	27.53
10	<b>Net Profit / (Loss) before Previous year Expenses (7-8-9)</b>	<b>(105.03)</b>	<b>(19.32)</b>	<b>(204.15)</b>
11	Previous year expenses	-	-	15.26
12	<b>Net Profit / (Loss) before minority interest (10-11)</b>	<b>(105.03)</b>	<b>(19.32)</b>	<b>(219.41)</b>
13	Minority interest in loss of subsidiary	-	-	-
14	Income attributable to the consolidated group	(105.03)	(19.32)	(219.41)
15	Paid-up Equity Share Capital -Face value Rs.10/- each (previous year Rs.10/-)	1,325.73	1,317.71	1,324.48
16	Basic and Diluted EPS for the period (in Rupees) per Rs.10/- Share - Basic EPS	-	-	(1.66)
	-Diluted EPS	-	-	(1.66)

1. The above results were reviewed by the Audit Committee at its meeting held earlier and the same were taken on record by the Board of Directors of the Company at its meeting held on July 27, 2007.

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

Mumbai  
27.7.2007

**HARISH MEHTA**  
Chairman & Managing Director