

ONWARD TECHNOLOGIES LIMITED

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

(Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30.9.2007 (Unaudited)	Corresponding 3 months ended in the previous year 30.9.2006 (Unaudited)	Year to Date figures for current Period ended 30.9.2007 (Unaudited)	Year to Date figures for the previous year ended 30.9.2006 (Unaudited)	Previous accounting year ended 31.3.2007 Audited
1	Net Sales/Income from Operations	1,860.82	1,861.35	3,830.27	3,365.59	7,095.83
2	Other Income	26.61	25.65	40.29	46.61	89.07
3	Total Income (1+2)	1,887.43	1,887.00	3,870.56	3,412.20	7,184.90
4	Total Expenditure					
a.	(Increase)/Decrease in stock	-	-	-	1.06	46.08
b.	Material consumed	34.94	51.34	59.58	69.41	112.11
c.	Personnel costs	1,547.94	1,209.65	2,830.45	2,218.77	4,528.24
d.	Provision for decline in long-term investments	-	-	-	-	-
e.	Other expenditure	265.61	363.85	785.89	650.66	1,737.84
5	Profit Before Interest, Depreciation & Tax (3-4)	38.94	262.16	194.64	472.30	760.63
6	Interest	82.75	67.15	151.73	121.67	275.60
7	Profit before Depreciation & Tax (5-6)	(43.81)	195.01	42.91	350.63	485.03
8	Depreciation	167.17	174.27	354.18	339.81	723.92
9	Provision for Taxation					
1)	Current Tax Expenses	-	-	-	-	1.81
2)	Deferred Tax Expense/(Benefit)	-	-	-	-	(64.08)
3)	Fringe Benefits Tax	6.24	5.57	10.99	14.97	27.53
10	Net Profit / (Loss) before Previous year Expenses (7-8-9)	(217.22)	15.17	(322.26)	(4.15)	(204.15)
11	Previous year expenses	-	-	-	-	15.26
12	Net Profit / (Loss) before minority interest (10-11)	(217.22)	15.17	(322.26)	(4.15)	(219.41)
13	Minority interest in loss of subsidiary	-	-	-	-	-
14	Income attributable to the consolidated group	(217.22)	15.17	(322.26)	(4.15)	(219.41)
15	Paid-up Equity Share Capital -Face value Rs.10/- each (previous year Rs.10/-)	1,325.73	1,317.71	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 October 26, 2007.

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

Mumbai
26.10.2007

HARISH MEHTA
Chairman & Managing Director