

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Consolidated Unaudited Results for the quarter and half year ended 30th September, 2016

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2016	30.6.2016	30.9.2015	30.9.2016	30.9.2015	31.3.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Net sales/income from operations	5,716.78	5,307.78	5,056.50	11,024.56	9,811.62	19,772.98
	Total income from operations (net)	5,716.78	5,307.78	5,056.50	11,024.56	9,811.62	19,772.98
2	Expenses						
	(a) Purchases of stock-in-trade	128.36	54.70	94.46	183.06	168.67	311.45
	(b) Employee benefits expense	4,098.90	3,936.21	3,682.94	8,035.11	7,185.47	14,465.30
	(c) Depreciation and amortisation expense	105.44	95.61	94.53	201.05	191.21	382.27
	(d) Other expenses	1,170.99	1,042.35	901.50	2,213.34	1,695.06	3,652.94
	Total expenses	5,503.69	5,128.87	4,773.43	10,632.56	9,240.41	18,811.96
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	213.09	178.91	283.07	392.00	571.21	961.02
4	Other income	10.52	29.93	8.75	40.45	56.49	190.29
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	223.61	208.84	291.82	432.45	627.70	1,151.31
6	Finance costs	68.87	77.98	93.73	146.85	185.11	337.50
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	154.74	130.86	198.09	285.60	442.59	813.81
8	Exceptional items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	154.74	130.86	198.09	285.60	442.59	813.81
10	Tax expense						
	- Current (net off MAT credit entitlement, if any)	6.66	6.72	4.86	13.38	9.11	248.30
	- Previous year tax adjustments	-	-	-	-	-	122.12
	- Deferred tax expense/(benefit)	-	-	-	-	-	124.78
11	Net profit/(loss) from ordinary activities after tax (9-10)	148.08	124.14	193.23	272.22	433.48	318.61
12	Extraordinary items	-	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	148.08	124.14	193.23	272.22	433.48	318.61
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	148.08	124.14	193.23	272.22	433.48	318.61
17	Paid-up equity share capital (Face value Rs. 10)	1,504.43	1,498.67	1,468.27	1,504.43	1,468.27	1,493.38
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,094.70
19.i	Earnings per share of Rs. 10 each (before extraordinary items)						
	a) Basic (in rupees)	0.99	0.83	1.32	1.81	2.96	2.16
	b) Diluted (in rupees)	0.92	0.77	1.24	1.68	2.79	2.01
19.ii	Earnings per share of Rs. 10 each (after extraordinary items)						
	a) Basic (in rupees)	0.99	0.83	1.32	1.81	2.96	2.16
	b) Diluted (in rupees)	0.92	0.77	1.24	1.68	2.79	2.01

See accompanying note to the financial results

Notes :

- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of the Board of Directors held on 21st October, 2016.
- Summary of Standalone Unaudited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2016	30.6.2016	30.9.2015	30.9.2016	30.9.2015	31.3.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	2,451.31	2,200.36	2,385.72	4,651.67	4,584.72	8,921.01
Profit/(loss) before Tax	179.38	124.94	161.09	304.32	348.46	587.93
Profit/(loss) after Tax	179.38	124.94	161.09	304.32	348.46	108.22

- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter and half year ended 30th September, 2016.
- The impact of taxation, if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.
- Other expenses for the quarter include bad debts written off of Rs.185.32 lacs pursuant to the settlement of a long standing dispute with a US customer.
- Standalone Unaudited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

 For and on behalf of the Board of Directors of
Onward Technologies Limited

 Mumbai
 21.10.2016

Harish Mehta
 Executive Chairman