

**ONWARD TECHNOLOGIES LIMITED**  
**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2010**

(Rs. In Lacs)

| <b>Sr. No.</b> | <b>Particulars</b>  | <b>Year ended 31.3.2010 (Audited)</b> | <b>Year ended 31.3.2009 (Audited)</b> |
|----------------|---|---------------------------------------|---------------------------------------|
| 1              | <b>Net Sales/Income from Operations</b>   | <b>8,425.22</b>                       | 8,898.29                              |
| 2              | <b>Total Expenditure</b>  |                                       |                                       |
|                | a) (Increase)/Decrease in stock   | -                                     | 3.43                                  |
|                | b) Consumption raw materials  | -                                     | -                                     |
|                | c) Purchase of traded goods   | <b>170.80</b>                         | 96.44                                 |
|                | d) Employee Cost  | <b>5,685.76</b>                       | 7,189.62                              |
|                | e) Depreciation   | <b>541.57</b>                         | 631.48                                |
|                | f) Other expenditure  | <b>2,300.95</b>                       | 1,839.14                              |
|                | <b>g) Total</b>   | <b>8,699.08</b>                       | 9,760.11                              |
| 3              | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b> | <b>(273.86)</b>                       | (861.82)                              |
| 4              | Other Income  | <b>125.77</b>                         | 107.38                                |
| 5              | <b>Profit before Interest &amp; Exceptional Items (3 + 4)</b>                             | <b>(148.09)</b>                       | (754.44)                              |
| 6              | Finance Charges   | <b>271.31</b>                         | 378.93                                |
| 7              | <b>Profit after Interest but before Exceptional Items (5 - 6)</b>                         | <b>(419.40)</b>                       | (1,133.37)                            |
| 8              | Exceptional Items   | -                                     | -                                     |
| 9              | <b>Profit (+)/Loss (-) from Ordinary Activities before Tax (7 - 8)</b>                    | <b>(419.40)</b>                       | (1,133.37)                            |
| 10             | <b>Tax Expenses</b>   |                                       |                                       |
|                | a) Current  | <b>12.71</b>                          | 4.63                                  |
|                | b) Deferred Tax/(Benefit)   | <b>(156.91)</b>                       | 308.77                                |
|                | c) Fringe Benefits Tax  | -                                     | 24.35                                 |
| 11             | <b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>                  | <b>(275.20)</b>                       | (1,471.12)                            |
| 12             | Extra-Ordinary Items (Profit)   | -                                     | 174.44                                |
| 13             | <b>Net Profit (+)/Loss (-) for the period (11-12)</b>                                     | <b>(275.20)</b>                       | (1,296.68)                            |
| 14             | Paid-up Equity Share Capital<br>(Face value Rs.10/-)                                      | <b>1,327.29</b>                       | 1,327.29                              |
| 15             | <b>Reserve excluding Revaluation Reserve</b>  | <b>(852.26)</b>                       | (320.16)                              |
| 16             | Earnings per Share (EPS)  |                                       |                                       |
|                | Basic   | <b>(2.07)</b>                         | (9.77)                                |
|                | Diluted   | <b>(2.05)</b>                         | (9.51)                                |

Notes :

- 1 The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of Board of Directors held on May 21, 2010.
- 2 These consolidated numbers include the financials of the following wholly owned subsidiary companies :- (a) Onward Technologies, Inc. (b) Onward Technologies GmbH (c) Shantmurli Holdings Pvt. Ltd. & (d) Onward eServices Limited.
- 3 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**  
**21.5.2010**

**Harish Mehta**  
**Chairman & Managing Director**