

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Consolidated Unaudited Results for the quarter and nine months ended 31st December, 2015

(Rs. in Lac)

| Sr. No. | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---|---|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31.12.2015 | 30.9.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.3.2015 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| | Net sales/income from operations | 4,892.18 | 5,056.50 | 4,743.30 | 14,703.80 | 13,909.39 | 18,962.34 |
| | Total income from operations (net) | 4,892.18 | 5,056.50 | 4,743.30 | 14,703.80 | 13,909.39 | 18,962.34 |
| 2 | Expenses | | | | | | |
| | (a) Purchases of stock-in-trade | 87.97 | 94.46 | 113.44 | 256.64 | 232.33 | 392.73 |
| | (b) Employee benefits expense | 3,550.37 | 3,682.94 | 3,459.08 | 10,735.84 | 10,028.75 | 13,669.97 |
| | (c) Depreciation and amortisation expense | 93.84 | 94.53 | 122.47 | 285.05 | 431.92 | 530.32 |
| | (d) Other expenses | 908.72 | 901.50 | 909.21 | 2,603.78 | 2,566.51 | 3,698.46 |
| | Total expenses | 4,640.90 | 4,773.43 | 4,604.20 | 13,881.31 | 13,259.51 | 18,291.48 |
| 3 | Profit/(loss) from operations before other income, finance costs and exceptional items (1-2) | 251.28 | 283.07 | 139.10 | 822.49 | 649.88 | 670.86 |
| 4 | Other income | 28.25 | 8.75 | 56.86 | 84.74 | 71.77 | 105.33 |
| 5 | Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4) | 279.53 | 291.82 | 195.96 | 907.23 | 721.65 | 776.19 |
| 6 | Finance costs | 70.78 | 93.73 | 83.41 | 255.89 | 247.93 | 316.94 |
| 7 | Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6) | 208.75 | 198.09 | 112.55 | 651.34 | 473.72 | 459.25 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit/(loss) from ordinary activities before tax (7+8) | 208.75 | 198.09 | 112.55 | 651.34 | 473.72 | 459.25 |
| 10 | Tax expense | | | | | | |
| | - Current (net off MAT credit entitlement) | 3.92 | 4.86 | 6.54 | 13.03 | 19.15 | 233.25 |
| | - Deferred tax expense/(benefit) | - | - | - | - | - | (64.57) |
| 11 | Net profit/(loss) from ordinary activities after tax (9-10) | 204.83 | 193.23 | 106.01 | 638.31 | 454.57 | 290.57 |
| 12 | Extraordinary items | - | - | - | - | - | - |
| 13 | Net profit/(loss) for the period (11-12) | 204.83 | 193.23 | 106.01 | 638.31 | 454.57 | 290.57 |
| 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) | 204.83 | 193.23 | 106.01 | 638.31 | 454.57 | 290.57 |
| 17 | Paid-up equity share capital (Face value Rs. 10) | 1,477.16 | 1,468.27 | 1,455.69 | 1,477.16 | 1,455.69 | 1,457.49 |
| 18 | Reserve excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | - | 1,715.85 |
| 19.i | Earnings per share of Rs. 10 each (before extraordinary items) | | | | | | |
| | a) Basic (in rupees) | 1.39 | 1.32 | 0.73 | 4.35 | 3.16 | 2.02 |
| | b) Diluted (in rupees) | 1.31 | 1.24 | 0.69 | 4.11 | 2.96 | 1.89 |
| 19.ii | Earnings per share of Rs. 10 each (after extraordinary items) | | | | | | |
| | a) Basic (in rupees) | 1.39 | 1.32 | 0.73 | 4.35 | 3.16 | 2.02 |
| | b) Diluted (in rupees) | 1.31 | 1.24 | 0.69 | 4.11 | 2.96 | 1.89 |
| See accompanying note to the financial results | | | | | | | |

Notes :

1 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 22nd January, 2016.

2 Summary of Standalone Unaudited Results of Onward Technologies Limited is as follows :

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|--------------------------|---------------|-------------|-------------|-------------------|-------------|------------|
| | 31.12.2015 | 30.9.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.3.2015 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Turnover | 2,255.44 | 2,385.72 | 2,197.26 | 6,840.16 | 6,361.42 | 8,704.12 |
| Profit/(loss) before Tax | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 297.54 |
| Profit/(loss) after Tax | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 172.81 |

3 The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 31st December, 2015.

4 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.

5 Standalone Unaudited Financial results are available for perusal at the website of the Company, www.onwardgroup.com and Stock Exchanges, www.bseindia.com & www.nseindia.com.

6 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
22.1.2016

Harish Mehta
Chairman & Managing Director

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Unaudited Consolidated Segment-wise revenue and results for the quarter and nine months ended 31st December, 2015

(Rs. in Lac)

| Sr. No. | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---------|--|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31.12.2015 | 30.9.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.3.2015 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | | | | | | |
| | (a) Professional services and consultancy (including exports) | 4,742.13 | 4,903.75 | 4,518.58 | 14,221.97 | 13,506.99 | 18,349.61 |
| | (b) Software products - resale | 150.05 | 152.75 | 224.72 | 481.83 | 402.40 | 612.73 |
| | (c) Unallocated | - | - | - | - | - | - |
| | Total | 4,892.18 | 5,056.50 | 4,743.30 | 14,703.80 | 13,909.39 | 18,962.34 |
| | Less: Inter segment revenue | - | - | - | - | - | - |
| | Net sales/income from operations | 4,892.18 | 5,056.50 | 4,743.30 | 14,703.80 | 13,909.39 | 18,962.34 |
| 2 | Segment results | | | | | | |
| | (Profit/(loss) before tax and finance costs) | | | | | | |
| | (a) Professional services and consultancy (including exports) | 313.30 | 346.64 | 257.33 | 965.00 | 1,065.95 | 1,169.78 |
| | (b) Software products - resale | 31.82 | 30.96 | 88.07 | 142.54 | 99.68 | 115.23 |
| | (c) Unallocated | - | - | (83.83) | - | (83.83) | (83.83) |
| | Total | 345.12 | 377.60 | 261.57 | 1,107.54 | 1,081.80 | 1,201.18 |
| | Less: (i) Finance costs | 70.78 | 93.73 | 83.41 | 255.89 | 247.93 | 316.94 |
| | (ii) Other un-allocable expenditure (Depreciation) | 93.84 | 94.53 | 122.47 | 285.05 | 431.92 | 530.32 |
| | (iii) Un-allocable income | (28.25) | (8.75) | (56.86) | (84.74) | (71.77) | (105.33) |
| | Total profit/(loss) before tax | 208.75 | 198.09 | 112.55 | 651.34 | 473.72 | 459.25 |

Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, finance costs and depreciation. Finance costs and depreciation have been directly charged against total income.
- 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 22nd January, 2016.
- 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
 22.1.2016

Harish Mehta
 Chairman & Managing Director

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Standalone Unaudited Results for the quarter and nine months ended 31st December, 2015

(Rs. in Lac)

| Sr. No. | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|--------------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31.12.2015 | 30.9.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.3.2015 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| | Net sales/income from operations | 2,255.44 | 2,385.72 | 2,197.26 | 6,840.16 | 6,361.42 | 8,704.12 |
| | Total Income from operations (net) | 2,255.44 | 2,385.72 | 2,197.26 | 6,840.16 | 6,361.42 | 8,704.12 |
| 2 | Expenses | | | | | | |
| | (a) Purchases of stock-in-trade | 66.64 | 69.16 | 95.47 | 185.60 | 208.22 | 300.91 |
| | (b) Employee benefits expense | 1,446.05 | 1,479.56 | 1,286.10 | 4,301.15 | 3,729.50 | 5,089.94 |
| | (c) Depreciation and amortisation expense | 83.08 | 82.72 | 110.51 | 251.12 | 377.16 | 475.09 |
| | (d) Other expenses | 422.91 | 550.65 | 565.82 | 1,438.78 | 1,607.58 | 2,402.61 |
| | Total expenses | 2,018.68 | 2,182.09 | 2,057.90 | 6,176.65 | 5,922.46 | 8,268.55 |
| 3 | Profit/(loss) from operations before other income, finance costs and exceptional items (1-2) | 236.76 | 203.63 | 139.36 | 663.51 | 438.96 | 435.57 |
| 4 | Other income | 32.95 | 17.44 | 16.26 | 68.72 | 28.15 | 60.66 |
| 5 | Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4) | 269.71 | 221.07 | 155.62 | 732.23 | 467.11 | 496.23 |
| 6 | Finance costs | 41.45 | 59.98 | 51.64 | 155.51 | 158.16 | 198.69 |
| 7 | Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6) | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 297.54 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit/(loss) from ordinary activities before tax (7+8) | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 297.54 |
| 10 | Tax expense | | | | | | |
| | - Current (net off MAT credit entitlement) | - | - | - | - | - | 197.41 |
| | - Deferred tax expense/(benefit) | - | - | - | - | - | (72.68) |
| 11 | Net profit/(loss) from ordinary activities after tax (9-10) | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 172.81 |
| 12 | Extraordinary items | - | - | - | - | - | - |
| 13 | Net profit/(loss) for the period (11-12) | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 172.81 |
| 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) | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 172.81 |
| 17 | Paid-up equity share capital (Face value Rs. 10) | 1,477.16 | 1,468.27 | 1,455.69 | 1,477.16 | 1,455.69 | 1,457.49 |
| 18 | Reserve excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | - | - | 2,771.18 |
| 19.i | Earnings per share of Rs. 10 each (before extraordinary items) | | | | | | |
| | a) Basic (in rupees) | 1.55 | 1.10 | 0.72 | 3.93 | 2.15 | 1.20 |
| | b) Diluted (in rupees) | 1.46 | 1.03 | 0.67 | 3.71 | 2.01 | 1.12 |
| 19.ii | Earnings per share of Rs. 10 each (after extraordinary items) | | | | | | |
| | a) Basic (in rupees) | 1.55 | 1.10 | 0.72 | 3.93 | 2.15 | 1.20 |
| | b) Diluted (in rupees) | 1.46 | 1.03 | 0.67 | 3.71 | 2.01 | 1.12 |
| | 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 22nd January, 2016.
- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 31st December, 2015.
- 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.
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 For and on behalf of the Board of Directors of
Onward Technologies Limited

 Mumbai
 22.1.2016

Harish Mehta
 Chairman & Managing Director

Onward Technologies Limited

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(Rs. in Lac)

| Sr. No. | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|---------|--|-----------------|-------------|-------------|-------------------|-------------|-----------------|
| | | 31.12.2015 | 30.9.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.3.2015 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | | | | | | |
| | (a) Professional services and consultancy (including exports) | 2,108.52 | 2,232.84 | 2,016.57 | 6,396.13 | 6,003.05 | 8,194.68 |
| | (b) Software products - resale | 146.92 | 152.88 | 180.69 | 444.03 | 358.37 | 509.44 |
| | (c) Unallocated | - | - | - | - | - | - |
| | Total | 2,255.44 | 2,385.72 | 2,197.26 | 6,840.16 | 6,361.42 | 8,704.12 |
| | Less: Inter segment revenue | - | - | - | - | - | - |
| | Net sales/income from operations | 2,255.44 | 2,385.72 | 2,197.26 | 6,840.16 | 6,361.42 | 8,704.12 |
| 2 | Segment results | | | | | | |
| | (Profit/(loss) before tax and finance costs) | | | | | | |
| | (a) Professional services and consultancy (including exports) | 269.82 | 229.96 | 271.69 | 738.85 | 826.33 | 890.73 |
| | (b) Software products - resale | 50.02 | 56.39 | 62.01 | 175.78 | 73.62 | 103.76 |
| | (c) Unallocated | - | - | (83.83) | - | (83.83) | (83.83) |
| | Total | 319.84 | 286.35 | 249.87 | 914.63 | 816.12 | 910.66 |
| | Less: (i) Finance costs | 41.45 | 59.98 | 51.64 | 155.51 | 158.16 | 198.69 |
| | (ii) Other un-allocable expenditure (Depreciation) | 83.08 | 82.72 | 110.51 | 251.12 | 377.16 | 475.09 |
| | (iii) Un-allocable income | (32.95) | (17.44) | (16.26) | (68.72) | (28.15) | (60.66) |
| | Total profit/(loss) before tax | 228.26 | 161.09 | 103.98 | 576.72 | 308.95 | 297.54 |

Notes :

- 1 It is not practicable to provide segment disclosures relating to total assets, liabilities, finance costs and depreciation. Finance costs and depreciation have been directly charged against total income.
- 2 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 22nd January, 2016.
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For and on behalf of the Board of Directors of
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