

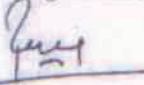
# KIRTANE & PANDIT

## Report on Limited Review for the quarter and half year ended September 2015

### Independent Auditors' Review Report to the Board of Directors

1. We have reviewed the accompanying standalone statement of unaudited financial results of **Onward Technologies Limited** (the "Company") for the quarter ended and half year ended 30<sup>th</sup> September 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The effect of Deferred Taxation & Taxes on Income (if any) in accordance with Accounting Standard 22, "Accounting for Taxes on Income" and Impairment Loss (if any) in accordance with Accounting Standard 28, "Impairment of Assets" as notified pursuant to the Accounting Standards under the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, if any, has not been ascertained and considered for preparation of quarterly and half yearly Results.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified under the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 *except as mentioned in Para 3 of this report* and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP  
Chartered Accountants  
(Firm Registration No. 105215W/W100057)

  
Parag P. Pansare  
Partner  
Membership Number: 117309  
Pune, 3<sup>rd</sup> November 2015



Kirtane & Pandit LLP - Chartered Accountants

Bengaluru | Hyderabad | Mumbai | Nashik | Pune

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Kirtane & Pandit (a Partnership Firm with Registration No. MPA-0441) converted into Kirtane & Pandit LLP (a Limited Liability Partnership with LLP Registration No. AAD-6418), with effect from 27<sup>th</sup> March, 2015.

## PART I

Statement of Consolidated Unaudited Results for the quarter and half year ended 30th September, 2015

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	Net sales/income from operations	5,056.50	4,755.12	4,723.86	9,811.62	9,166.09	18,962.34
	<b>Total income from operations (net)</b>	<b>5,056.50</b>	<b>4,755.12</b>	<b>4,723.86</b>	<b>9,811.62</b>	<b>9,166.09</b>	<b>18,962.34</b>
2	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	94.46	74.21	55.43	168.67	118.89	392.73
	(b) Employee benefits expense	3,682.94	3,502.53	3,326.18	7,185.47	6,569.67	13,669.97
	(c) Depreciation and amortisation expense	94.53	96.68	132.41	191.21	309.45	530.32
	(d) Other expenses	901.50	793.56	911.92	1,695.06	1,646.72	3,678.53
	<b>Total expenses</b>	<b>4,773.43</b>	<b>4,466.98</b>	<b>4,425.94</b>	<b>9,240.41</b>	<b>8,644.73</b>	<b>18,271.55</b>
3	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>283.07</b>	<b>288.14</b>	<b>297.92</b>	<b>571.21</b>	<b>521.36</b>	<b>690.79</b>
4	Other income	8.75	47.74	5.63	56.49	14.91	105.33
5	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>291.82</b>	<b>335.88</b>	<b>303.55</b>	<b>627.70</b>	<b>536.27</b>	<b>796.12</b>
6	Finance costs	93.73	91.38	91.67	185.11	175.10	336.87
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>198.09</b>	<b>244.50</b>	<b>211.88</b>	<b>442.59</b>	<b>361.17</b>	<b>459.25</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit/(loss) from ordinary activities before tax (7+8)</b>	<b>198.09</b>	<b>244.50</b>	<b>211.88</b>	<b>442.59</b>	<b>361.17</b>	<b>459.25</b>
10	<b>Tax expense</b>						
	- Current (net off MAT credit entitlement, if any)	4.86	4.25	6.32	9.11	12.61	233.25
	- Deferred tax expense/(benefit)	-	-	-	-	-	(64.57)
11	<b>Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>193.23</b>	<b>240.25</b>	<b>205.56</b>	<b>433.48</b>	<b>348.56</b>	<b>290.57</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net profit/(loss) for the period (11-12)</b>	<b>193.23</b>	<b>240.25</b>	<b>205.56</b>	<b>433.48</b>	<b>348.56</b>	<b>290.57</b>
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>193.23</b>	<b>240.25</b>	<b>205.56</b>	<b>433.48</b>	<b>348.56</b>	<b>290.57</b>
17	Paid-up equity share capital (Face value ₹ 10)	1,468.27	1,463.39	1,439.78	1,468.27	1,439.78	1,457.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,715.85
19.i	<b>Earnings per share of ₹ 10 each (before extraordinary items)</b>						
	a) Basic (in rupees)	1.32	1.64	1.43	2.96	2.43	2.02
	b) Diluted (in rupees)	1.24	1.55	1.35	2.79	2.30	1.89
19.ii	<b>Earnings per share of ₹ 10 each (after extraordinary items)</b>						
	a) Basic (in rupees)	1.32	1.64	1.43	2.96	2.43	2.02
	b) Diluted (in rupees)	1.24	1.55	1.35	2.79	2.30	1.89
See accompanying note to the financial results							



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**PART II**  
**Select information for the quarter and half year ended 30th September, 2015**

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Particulars of shareholding</b>						
1	Public shareholding						
	- Number of shares	5,095,052	5,177,749	5,446,581	5,095,052	5,446,581	5,415,249
	- Percentage of shareholding	34.70%	35.38%	37.83%	34.70%	37.83%	37.15%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	9,587,618	9,456,121	8,951,189	9,587,618	8,951,189	9,159,621
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	65.30%	64.62%	62.17%	65.30%	62.17%	62.85%

Particulars	Quarter ended 30.9.2015
<b>B Investor complaints</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

**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 3rd November, 2015.
- Summary of Standalone Unaudited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Turnover	2,385.72	2,199.00	2,191.20	4,584.72	4,164.16	8,704.12
Profit/(loss) before Tax	161.09	187.37	107.58	348.46	204.97	297.54
Profit/(loss) after Tax	161.09	187.37	107.58	348.46	204.97	172.81

- 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, 2015.
- Other information

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
Items exceeding 10% of aggregate expenses	-	-	-	-	-	-

- 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.
- 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**

*Harish Mehta*  
**Harish Mehta**

**Chairman & Managing Director**

Mumbai  
 3.11.2015



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Particulars		As at 30.9.2015 (Unaudited)	As at 31.3.2015 (Audited)
<b>A</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,468.27	1,457.49
	(b) Reserves and surplus	2,333.76	1,715.85
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>3,802.03</b>	<b>3,173.34</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>8.53</b>	<b>2.90</b>
<b>3</b>	<b>Minority Interest</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	686.55	1,074.01
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	78.55	51.41
	<b>Sub-total - Non-current liabilities</b>	<b>765.10</b>	<b>1,125.42</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	1,521.39	1,471.20
	(b) Trade payables	375.12	549.85
	(c) Other current liabilities	1,984.19	1,837.10
	(d) Short-term provisions	682.77	672.25
	<b>Sub-total - Current liabilities</b>	<b>4,563.47</b>	<b>4,530.40</b>
	<b>Total - Equity and liabilities</b>	<b>9,139.13</b>	<b>8,832.06</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	1,155.20	1,191.37
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	98.56	100.90
	(d) Long-term loans and advances	159.76	161.55
	(e) Other non-current assets	2,100.89	1,891.95
	<b>Sub-total - Non-current assets</b>	<b>3,514.41</b>	<b>3,345.77</b>
<b>2</b>	<b>Current assets</b>		
	<b>Stock in Trade</b>	-	32.32
	(a) Trade receivables	3,939.38	3,895.99
	(b) Cash and cash equivalents	294.56	226.11
	(c) Short-term loans and advances	389.41	282.45
	(d) Other current assets	1,001.37	1,049.42
	<b>Sub-total - Current assets</b>	<b>5,624.72</b>	<b>5,486.29</b>
	<b>Total - Assets</b>	<b>9,139.13</b>	<b>8,832.06</b>

**Note :** The increase in Reserves includes effect of foreign currency translation applied to Assets and Liabilities of Wholly Owned Subsidiaries (WOS) consolidated in this accounts, share premium & ESOP compensation amounting to Rs.184.43 Lac.

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

*Harish Mehta*

Harish Mehta  
Chairman & Managing Director

Mumbai  
3.11.2015



**ISO 9001 : 2008 Certified**

Unaudited Consolidated Segment-wise revenue and results for the quarter and half year ended 30th September, 2015

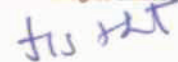
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Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	(a) Professional services and consultancy (including exports)	4,903.75	4,576.09	4,634.08	9,479.84	8,988.41	18,349.61
	(b) Software products - resale	152.75	179.03	89.78	331.78	177.68	612.73
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>5,056.50</b>	<b>4,755.12</b>	<b>4,723.86</b>	<b>9,811.62</b>	<b>9,166.09</b>	<b>18,962.34</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Net sales/income from operations</b>	<b>5,056.50</b>	<b>4,755.12</b>	<b>4,723.86</b>	<b>9,811.62</b>	<b>9,166.09</b>	<b>18,962.34</b>
2	<b>Segment results</b>						
	(Profit before tax, finance costs, depreciation and exceptional items)						
	(a) Professional services and consultancy (including exports)	346.64	305.06	424.52	651.70	819.20	1,189.71
	(b) Software products - resale	30.96	79.76	5.81	110.72	11.61	115.23
	(c) Unallocated	-	-	-	-	-	(83.83)
	<b>Total</b>	<b>377.60</b>	<b>384.82</b>	<b>430.33</b>	<b>762.42</b>	<b>830.81</b>	<b>1,221.11</b>
	Less : (i) Finance costs	93.73	91.38	91.67	185.11	175.10	336.87
	(ii) Depreciation	94.53	96.68	132.41	191.21	309.45	530.32
	(iii) Un-allocable income	(8.75)	(47.74)	(5.63)	(56.49)	(14.91)	(105.33)
	<b>Total profit/(loss) before tax &amp; exceptional items</b>	<b>198.09</b>	<b>244.50</b>	<b>211.88</b>	<b>442.59</b>	<b>361.17</b>	<b>459.25</b>
3	<b>Tax expenses</b>						
	(a) Current tax (net off MAT credit entitlement, if any)	4.86	4.25	6.32	9.11	12.61	233.25
	(b) Deferred tax expense/(benefit)	-	-	-	-	-	(64.57)
	<b>Total profit/(loss) after tax; before exceptional items</b>	<b>193.23</b>	<b>240.25</b>	<b>205.56</b>	<b>433.48</b>	<b>348.56</b>	<b>290.57</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
	<b>Total profit/(loss)</b>	<b>193.23</b>	<b>240.25</b>	<b>205.56</b>	<b>433.48</b>	<b>348.56</b>	<b>290.57</b>

## 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 3rd November, 2015.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

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



 Harish Mehta  
 Chairman & Managing Director

 Mumbai  
 3.11.2015

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Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	Net sales/income from operations	2,385.72	2,199.00	2,191.20	4,584.72	4,164.16	8,704.12
	<b>Total Income from operations (net)</b>	<b>2,385.72</b>	<b>2,199.00</b>	<b>2,191.20</b>	<b>4,584.72</b>	<b>4,164.16</b>	<b>8,704.12</b>
2	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	69.16	49.80	55.43	118.96	112.75	300.91
	(b) Employee benefits expense	1,479.56	1,375.54	1,272.06	2,855.10	2,443.40	5,089.94
	(c) Depreciation and amortisation expense	82.72	85.32	117.28	168.04	266.65	475.09
	(d) Other expenses	550.65	465.22	579.90	1,015.87	1,031.18	2,382.68
	<b>Total expenses</b>	<b>2,182.09</b>	<b>1,975.88</b>	<b>2,024.67</b>	<b>4,157.97</b>	<b>3,853.98</b>	<b>8,248.62</b>
3	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>203.63</b>	<b>223.12</b>	<b>166.53</b>	<b>426.75</b>	<b>310.18</b>	<b>455.50</b>
4	Other income	17.44	18.33	3.72	35.77	11.89	60.66
5	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>221.07</b>	<b>241.45</b>	<b>170.25</b>	<b>462.52</b>	<b>322.07</b>	<b>516.16</b>
6	Finance costs	59.98	54.08	62.67	114.06	117.10	218.62
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>297.54</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(loss) from ordinary activities before tax (7+8)</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>297.54</b>
10	<b>Tax expense</b>						
	- Current (net off MAT credit entitlement, if any)	-	-	-	-	-	197.41
	- Deferred tax expense/(benefit)	-	-	-	-	-	(72.68)
11	<b>Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>172.81</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net profit/(loss) for the period (11-12)</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>172.81</b>
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	<b>Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>172.81</b>
17	Paid-up equity share capital (Face value ₹ 10)	1,468.27	1,463.39	1,439.78	1,468.27	1,439.78	1,457.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,771.18
19.i	<b>Earnings per share of ₹ 10 each (before extraordinary items)</b>						
	a) Basic (in rupees)	1.10	1.28	0.75	2.38	1.43	1.20
	b) Diluted (in rupees)	1.03	1.21	0.71	2.24	1.35	1.12
19.ii	<b>Earnings per share of ₹ 10 each (after extraordinary items)</b>						
	a) Basic (in rupees)	1.10	1.28	0.75	2.38	1.43	1.20
	b) Diluted (in rupees)	1.03	1.21	0.71	2.24	1.35	1.12
	See accompanying note to the financial results						



**PART II**

Select information for the quarter and half year ended 30th September, 2015

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>Particulars of shareholding</b>						
1	Public shareholding						
	- Number of shares	5,095,052	5,177,749	5,446,581	5,095,052	5,446,581	5,415,249
	- Percentage of shareholding	34.70%	35.38%	37.83%	34.70%	37.83%	37.15%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	9,587,618	9,456,121	8,951,189	9,587,618	8,951,189	9,159,621
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	65.30%	64.62%	62.17%	65.30%	62.17%	62.85%

Particulars	Quarter ended 30.9.2015
<b>B Investor complaints</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

**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 3rd November, 2015.
- 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, 2015.
- Other information

Particulars	Quarter ended			Half Year ended		Year ended
	30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
Items exceeding 10% of aggregate expenses	-	-	-	-	-	-

- 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.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

 Mumbai  
 3.11.2015

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

  
 Harish Mehta  
 Chairman & Managing Director

**ISO 9001 : 2008 Certified**

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Assets and Liabilities (Standalone)

(₹ in Lac)

Particulars		As at 30.9.2015 (Unaudited)	As at 31.3.2015 (Audited)
<b>A</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,468.27	1,457.49
	(b) Reserves and surplus	3,164.63	2,771.18
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>4,632.90</b>	<b>4,228.67</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>8.53</b>	<b>2.90</b>
<b>3</b>	<b>Minority interest *</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	515.45	577.98
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	47.25	38.25
	<b>Sub-total - Non-current liabilities</b>	<b>562.70</b>	<b>616.23</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	557.84	539.32
	(b) Trade payables	841.60	604.52
	(c) Other current liabilities	1,646.44	1,429.63
	(d) Short-term provisions	631.92	621.40
	<b>Sub-total - Current liabilities</b>	<b>3,677.80</b>	<b>3,194.87</b>
	<b>Total - Equity and liabilities</b>	<b>8,881.93</b>	<b>8,042.67</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	1,019.69	1,050.93
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,836.60	2,842.73
	(d) Deferred tax assets (net)	141.10	141.10
	(e) Long-term loans and advances	547.25	267.75
	(f) Other non-current assets	1,666.76	1,514.06
	<b>Sub-total - Non-current assets</b>	<b>6,211.40</b>	<b>5,816.57</b>
<b>2</b>	<b>Current assets</b>		
	<b>Stock in Trade</b>	-	32.32
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,433.15	1,187.45
	(d) Cash and cash equivalents	183.76	119.59
	(e) Short-term loans and advances	148.61	93.79
	(f) Other current assets	905.01	792.95
	<b>Sub-total - Current assets</b>	<b>2,670.53</b>	<b>2,226.10</b>
	<b>Total - Assets</b>	<b>8,881.93</b>	<b>8,042.67</b>

\* Applicable in the case of consolidated statement of assets and liabilities.

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

  
 Harish Mehta  
 Chairman & Managing Director

 Mumbai  
 3.11.2015

ISO 9001 : 2008 Certified



Unaudited Standalone Segment-wise revenue and results for the quarter and half year ended 30th September, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	(a) Professional services and consultancy (including exports)	2,232.84	2,054.77	2,101.42	4,287.61	3,986.48	8,194.68
	(b) Software products - resale	152.88	144.23	89.78	297.11	177.68	509.44
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,385.72</b>	<b>2,199.00</b>	<b>2,191.20</b>	<b>4,584.72</b>	<b>4,164.16</b>	<b>8,704.12</b>
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Net sales/income from operations</b>	<b>2,385.72</b>	<b>2,199.00</b>	<b>2,191.20</b>	<b>4,584.72</b>	<b>4,164.16</b>	<b>8,704.12</b>
2	<b>Segment results</b>						
	(Profit before tax, finance costs, depreciation and exceptional items)						
	(a) Professional services and consultancy (including exports)	229.96	239.07	278.00	469.03	565.22	910.66
	(b) Software products - resale	56.39	69.37	5.81	125.76	11.61	103.76
	(c) Unallocated	-	-	-	-	-	(83.83)
	<b>Total</b>	<b>286.35</b>	<b>308.44</b>	<b>283.81</b>	<b>594.79</b>	<b>576.83</b>	<b>930.59</b>
	Less : (i) Finance costs	59.98	54.08	62.67	114.06	117.10	218.62
	(ii) Depreciation	82.72	85.32	117.28	168.04	266.65	475.09
	(iii) Un-allocable income	(17.44)	(18.33)	(3.72)	(35.77)	(11.89)	(60.66)
	<b>Total profit/(loss) before tax &amp; exceptional items</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>297.54</b>
3	<b>Tax expenses</b>						
	(a) Current tax (net off MAT credit entitlement, if any)	-	-	-	-	-	197.41
	(b) Deferred tax expense/(benefit)	-	-	-	-	-	(72.68)
	<b>Total profit/(loss) after tax; before exceptional items</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>172.81</b>
4	Exceptional items	-	-	-	-	-	-
	<b>Total profit/(loss)</b>	<b>161.09</b>	<b>187.37</b>	<b>107.58</b>	<b>348.46</b>	<b>204.97</b>	<b>172.81</b>

## 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 3rd November, 2015.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary.

For and on behalf of the Board of Directors of

Onward Technologies Limited



Harish Mehta

Chairman &amp; Managing Director

Mumbai  
3.11.2015

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