

To,

13th May, 2015

BSE Limited
Corporate Relations Department
P J Towers, Dalal Street
Mumbai 400 001

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Ref: Scrip Code - BSE: 517536 NSE: ONWARDTEC

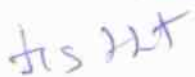
Dear Sir,

Subject: Outcome of Board Meeting on 13.05.2015

The Board of Directors of the company at its meeting held on 13th May, 2015 have taken on record, inter alia, the Audited financial results of the company for the Quarter and year ended 31st March, 2015. A copy of the Results is enclosed herewith.

Kindly acknowledge for the same.

For Onward Technologies Limited.



Harish Mehta
Chairman and Managing Director

Encl: As above

CIN: L 28920MH1991PLC062542

ISO 9001 : 2008 Certified

Onward Technologies Limited
PART I
Statement of Consolidated Audited Results for the quarter and the year ended 31st March, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations	5,052.95	4,743.30	4,147.27	18,962.34	16,695.59
	Net sales/income from operations	5,052.95	4,743.30	4,147.27	18,962.34	16,695.59
	Total income from operations (net)					
2	Expenses	160.40	113.44	112.36	392.73	354.62
	(a) Purchases of stock-in-trade	3,641.22	3,459.08	3,258.02	13,669.97	12,561.51
	(b) Employee benefits expense	98.40	122.47	85.05	530.32	354.55
	(c) Depreciation and amortisation expense	1,131.95	909.21	855.56	3,698.46	2,923.84
	(d) Other expenses	5,031.97	4,604.20	4,310.99	18,291.48	16,194.52
	Total expenses	20.98	139.10	(163.72)	670.86	501.07
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	33.56	56.86	28.51	105.33	119.76
4	Other income	54.54	195.96	(135.21)	776.19	620.83
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	69.01	83.41	87.68	316.94	341.26
6	Finance costs	(14.47)	112.55	(222.89)	459.25	279.57
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	-	-	-	-	-
8	Exceptional items	(14.47)	112.55	(222.89)	459.25	279.57
9	Profit/(loss) from ordinary activities before tax (7+8)	214.10	6.54	205.01	233.25	221.80
10	Tax expense	(64.57)	-	50.24	(64.57)	50.24
	- Current (net off MAT credit entitlement)	(64.57)	-	50.24	(64.57)	50.24
	- Deferred tax expense/(benefit)	(164.00)	106.01	(478.14)	290.57	7.53
11	Net profit/(loss) from ordinary activities after tax (9-10)	-	-	-	-	-
12	Extraordinary items	(164.00)	106.01	(478.14)	290.57	7.53
13	Net profit/(loss) for the period (11-12)	-	-	-	-	-
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)	(164.00)	106.01	(478.14)	290.57	7.53
17	Paid-up equity share capital (Face value ₹ 10)	1,457.49	1,455.69	1,424.68	1,457.49	1,424.68
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	1,715.85	-	1,208.70	1,715.85	1,208.70
19.i	Earnings per share of ₹ 10 each (before extraordinary items)	(1.13)	0.73	(3.36)	2.02	0.05
	a) Basic (in rupees)	(1.06)	0.69	(3.20)	1.89	0.05
	b) Diluted (in rupees)					
19.ii	Earnings per share of ₹ 10 each (after extraordinary items)	(1.13)	0.73	(3.36)	2.02	0.05
	a) Basic (in rupees)	(1.06)	0.69	(3.20)	1.89	0.05
	b) Diluted (in rupees)					
See accompanying note to the financial results						

PART II

Select information for the quarter and the year ended 31st March, 2015

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	Particulars of shareholding					
1	Public shareholding	5,415,249	5,411,534	5,398,888	5,415,249	5,398,888
	- Number of shares	37.15%	37.18%	37.90%	37.15%	37.90%
	- Percentage of shareholding					
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	9,159,621	9,145,336	8,847,932	9,159,621	8,847,932
	- Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	62.85%	62.82%	62.10%	62.85%	62.10%
	- Percentage of shares (as a % of the total share capital of the company)					

Particulars	Quarter ended 31.3.2015
B Investor complaints	
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 13th May, 2015.
- Summary of Standalone Audited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Year ended	
	31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	2,342.70	2,197.26	2,054.22	8,704.12	7,383.65
Profit/(loss) before Tax	(11.41)	103.98	309.40	297.54	798.68
Profit/(loss) after Tax	(136.14)	103.98	71.72	172.81	561.00

Particulars	Quarter ended			Year ended	
	31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Employee benefits expense (Items exceeding 10% of total expenses)	3,641.22	3,459.08	3,258.02	13,669.97	12,561.51

- Standalone Audited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Other expenses for the quarter ended 31st March 2015 includes ₹ 95.39 Lac charged to profit and loss account as bad debts.
- Other expenses for the year ended 31st March 2015 includes (a) ₹ 193.30 Lac written off as bad debts charged to profit and loss account and (b) bond money receivable from ex-employees written off of ₹ 89.90 Lac and charged to profit and loss account.
- 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
 13.5.2015

ISO 9001 : 2008 Certified

Onward Technologies Limited
Consolidated Statement of Assets and Liabilities

(₹ in Lac)

Particulars		As at 31.3.2015	As at 31.3.2014
A	Equity and liabilities		
1	Shareholders' funds	1,457.49	1,424.68
	(a) Share capital	1,715.85	1,208.70
	(b) Reserves and surplus	-	-
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	3,173.34	2,633.38
		2.90	-
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities	1,074.01	1,249.84
	(a) Long-term borrowings	-	-
	(b) Other long-term liabilities	51.41	32.73
	(c) Long-term provisions	-	-
	Sub-total - Non-current liabilities	1,125.42	1,282.57
5	Current liabilities	1,471.20	2,429.29
	(a) Short-term borrowings	549.85	526.27
	(b) Trade payables	1,837.10	1,229.50
	(c) Other current liabilities	672.25	483.07
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	4,530.40	4,668.13
	Total - Equity and liabilities	8,832.06	8,584.08
B	Assets		
1	Non-current assets	1,191.37	1,231.60
	(a) Fixed assets	-	-
	(b) Non-current investments	100.90	14.94
	(c) Deferred tax assets (net)	161.55	182.87
	(d) Long-term loans and advances	1,891.95	1,816.77
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	3,345.77	3,246.18
2	Current assets	32.32	-
	(a) Stock in trade	3,895.99	3,918.33
	(a) Trade receivables	226.11	183.06
	(b) Cash and cash equivalents	282.45	582.29
	(c) Short-term loans and advances	1,049.42	654.22
	(d) Other current assets	-	-
	Sub-total - Current assets	5,486.29	5,337.90
	Total - Assets	8,832.06	8,584.08

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 ₹ 216.58 Lac.

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

Harish Mehta

Harish Mehta
Chairman & Managing Director

Mumbai
13.5.2015

ISO 9001 : 2008 Certified

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Audited Consolidated Segment-wise revenue and results for the quarter and the year ended 31st March, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	(a) Professional services and consultancy (including exports)	4,857.58	4,518.58	3,933.63	18,349.61	16,023.08
	(b) Software products - resale	195.37	224.72	213.64	612.73	672.51
	(c) Unallocated	-	-	-	-	-
	Total	5,052.95	4,743.30	4,147.27	18,962.34	16,695.59
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	5,052.95	4,743.30	4,147.27	18,962.34	16,695.59
2	Segment results					
	(Profit before tax, finance costs, depreciation and exceptional items)					
	(a) Professional services and consultancy (including exports)	95.85	257.33	(160.99)	1,169.78	620.01
	(b) Software products - resale	23.53	88.07	82.32	115.23	235.61
	(c) Unallocated	-	(83.83)	-	(83.83)	-
	Total	119.38	261.57	(78.67)	1,201.18	855.62
	Less : (i) Finance costs	69.01	83.41	87.68	316.94	341.26
	(ii) Depreciation	98.40	122.47	85.05	530.32	354.55
	(iii) Un-allocable income	(33.56)	(56.86)	(28.51)	(105.33)	(119.76)
	Total profit/(loss) before tax & exceptional items	(14.47)	112.55	(222.89)	459.25	279.57
3	Tax expenses					
	(a) Current tax (net off MAT credit entitlement)	214.10	6.54	205.01	233.25	221.80
	(b) Deferred tax expense/(benefit)	(64.57)	-	50.24	(64.57)	50.24
	Total profit/(loss) after tax; before exceptional items	(164.00)	106.01	(478.14)	290.57	7.53
4	Exceptional Items	-	-	-	-	-
	Total profit/(loss)	(164.00)	106.01	(478.14)	290.57	7.53

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 13th May, 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
 13.5.2015

ISO 9001 : 2008 Certified

Onward Technologies Limited

CIN: L28920MH1991PLC062542

PART I
Statement of Standalone Audited Results for the quarter and the year ended 31st March, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Net sales/income from operations	2,342.70	2,197.26	2,054.22	8,704.12	7,383.65
	Total income from operations (net)	2,342.70	2,197.26	2,054.22	8,704.12	7,383.65
2	Expenses					
	(a) Purchases of stock-in-trade	92.69	95.47	87.19	300.91	304.17
	(b) Employee benefits expense	1,360.44	1,286.10	1,013.59	5,089.94	4,199.66
	(c) Depreciation and amortisation expense	97.93	110.51	68.64	475.09	280.84
	(d) Other expenses	795.03	565.82	543.72	2,402.61	1,659.84
	Total expenses	2,346.09	2,057.90	1,713.14	8,268.55	6,444.51
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	(3.39)	139.36	341.08	435.57	939.14
4	Other income	32.51	16.26	25.22	60.66	86.95
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	29.12	155.62	366.30	496.23	1,026.09
6	Finance costs	40.53	51.64	56.90	198.69	227.41
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(11.41)	103.98	309.40	297.54	798.68
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	(11.41)	103.98	309.40	297.54	798.68
10	Tax expense					
	- Current (net off MAT credit entitlement)	197.41	-	201.44	197.41	201.44
	- Deferred tax expense/(benefit)	(72.68)	-	36.24	(72.68)	36.24
11	Net profit/(loss) from ordinary activities after tax (9-10)	(136.14)	103.98	71.72	172.81	561.00
12	Extraordinary items	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	(136.14)	103.98	71.72	172.81	561.00
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)	(136.14)	103.98	71.72	172.81	561.00
17	Paid-up equity share capital (Face value ₹ 10)	1,457.49	1,455.69	1,424.68	1,457.49	1,424.68
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	2,771.18	-	2,559.15	2,771.18	2,559.15
19.i	Earnings per share of ₹ 10 each (before extraordinary items)					
	a) Basic (in rupees)	(0.93)	0.72	0.50	1.20	3.99
	b) Diluted (in rupees)	(0.88)	0.67	0.48	1.12	3.79
19.ii	Earnings per share of ₹ 10 each (after extraordinary items)					
	a) Basic (in rupees)	(0.93)	0.72	0.50	1.20	3.99
	b) Diluted (in rupees)	(0.88)	0.67	0.48	1.12	3.79
	See accompanying note to the financial results					

b-

PART II

Select Information for the quarter and the year ended 31st March, 2015

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	Particulars of shareholding					
1	Public shareholding					
	- Number of shares	5,415,249	5,411,534	5,398,888	5,415,249	5,398,888
	- Percentage of shareholding	37.15%	37.18%	37.90%	37.15%	37.90%
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	9,159,621	9,145,336	8,847,932	9,159,621	8,847,932
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	62.85%	62.82%	62.10%	62.85%	62.10%

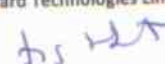
Particulars	Quarter ended 31.3.2015
B Investor complaints	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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 13th May, 2015.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Other information

Particulars	Quarter ended			Year ended	
	31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
Employee benefits expense (Items exceeding 10% of total expenses)	1,360.44	1,286.10	1,013.59	5,089.94	4,199.66

- Other expenses for the quarter ended 31st March 2015 includes ₹ 95.39 Lac charged to profit and loss account as bad debts.
- Other expenses for the year ended 31st March 2015 includes (a) ₹ 193.30 Lac written off as bad debts charged to profit and loss account and (b) bond money receivable from ex-employees written off of ₹ 89.90 Lac and charged to profit and loss account.
- 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
 13.5.2015

Onward Technologies Limited
Statement of Assets and Liabilities (Standalone)

(₹ in Lac)

Particulars		As at 31.3.2015	As at 31.3.2014
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1,457.49	1,424.68
	(b) Reserves and surplus	2,771.18	2,559.15
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,228.67	3,983.83
2	Share application money pending allotment	2.90	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	577.98	636.84
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	38.25	32.73
	Sub-total - Non-current liabilities	616.23	669.57
5	Current liabilities		
	(a) Short-term borrowings	539.32	864.91
	(b) Trade payables	604.52	273.15
	(c) Other current liabilities	1,429.63	1,608.02
	(d) Short-term provisions	621.40	440.76
	Sub-total - Current liabilities	3,194.87	3,186.84
	Total - Equity and liabilities	8,042.67	7,840.24
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,050.93	1,066.22
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,842.73	2,842.73
	(d) Deferred tax assets (net)	141.10	45.95
	(e) Long-term loans and advances	267.75	112.07
	(f) Other non-current assets	1,514.06	1,386.12
	Sub-total - Non-current assets	5,816.57	5,453.09
2	Current assets		
	Stock in Trade	32.32	-
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,187.45	1,384.82
	(d) Cash and cash equivalents	119.59	91.76
	(e) Short-term loans and advances	93.79	384.42
	(f) Other current assets	792.95	526.15
	Sub-total - Current assets	2,226.10	2,387.15
	Total - Assets	8,042.67	7,840.24

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

Note : The increase in Reserves includes effect of share premium and ESOP compensation amounting to ₹ 39.22 Lac.

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

Harish Mehta

Chairman & Managing Director

 Mumbai
 13.5.2015

ISO 9001 : 2008 Certified

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Audited Standalone Segment-wise revenue and results for the quarter and the year ended 31st March, 2015

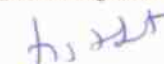
(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2015	31.12.2014	31.3.2014	31.3.2015	31.3.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	(a) Professional services and consultancy (including exports)	2,158.55	2,016.57	1,860.01	8,194.68	6,792.71
	(b) Software products - resale	184.15	180.69	194.21	509.44	590.94
	(c) Unallocated	-	-	-	-	-
	Total	2,342.70	2,197.26	2,054.22	8,704.12	7,383.65
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	2,342.70	2,197.26	2,054.22	8,704.12	7,383.65
2	Segment results					
	(Profit before tax, finance costs, depreciation and exceptional items)					
	(a) Professional services and consultancy (including exports)	31.33	271.69	321.66	890.73	1,015.49
	(b) Software products - resale	63.21	62.01	88.06	103.76	204.49
	(c) Unallocated	-	(83.83)	-	(83.83)	-
	Total	94.54	249.87	409.72	910.66	1,219.98
	Less : (i) Finance costs	40.53	51.64	56.90	198.69	227.41
	(ii) Depreciation	97.93	110.51	68.64	475.09	280.84
	(iii) Un-allocable income	(32.51)	(16.26)	(25.22)	(60.66)	(86.95)
	Total profit/(loss) before tax & exceptional items	(11.41)	103.98	309.40	297.54	798.68
3	Tax expenses					
	(a) Current tax (net off MAT credit entitlement)	197.41	-	201.44	197.41	201.44
	(b) Deferred tax expense/(benefit)	(72.68)	-	36.24	(72.68)	36.24
	Total profit/(loss) after tax; before exceptional items	(136.14)	103.98	71.72	172.81	561.00
4	Exceptional items	-	-	-	-	-
	Total profit/(loss)	(136.14)	103.98	71.72	172.81	561.00

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 13th May, 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
 13.5.2015

ISO 9001 : 2008 Certified