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The Manager
Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051.

REF : Scrip Code : ONWARDTEC

Dear Sir,

The Board of Directors of the Company at its meeting held on 25th May, 2012 have approved the Audited Annual Accounts for the year ended 31st March, 2012.

Enclosed herewith is a copy of Audited Financial Results for the year ended 31st March, 2012.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For ONWARD TECHNOLOGIES LIMITED


YOGESH DESAI
Compliance Officer

Encl : a/a



Onward Technologies Limited

PART I

Statement of Consolidated Audited Results for the Quarter and the year ended 31st March, 2012

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/Income from operations	3,436.84	3,420.27	3,180.42	13,053.67	10,319.12
	(b) Other operating income	-	-	-	-	-
	Total Income from operations (net)	3,436.84	3,420.27	3,180.42	13,053.67	10,319.12
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	101.82	24.33	96.18	201.73	195.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	2,113.72	2,243.76	1,175.12	9,051.63	6,349.92
	(e) Depreciation and amortisation expense	116.86	115.40	114.45	453.27	461.00
	(f) Other expenses	1,002.68	799.90	1,765.49	2,552.52	2,741.12
	Total expenses	3,335.08	3,183.39	3,151.24	12,259.15	9,748.00
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	101.76	236.88	29.18	794.52	571.12
4	Other income	89.25	18.72	81.08	143.29	114.30
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	191.01	255.60	110.26	937.81	685.42
6	Finance costs	159.46	105.33	65.06	410.19	243.16
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	31.55	150.27	45.20	527.62	442.26
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	31.55	150.27	45.20	527.62	442.26
10	Tax expense					
	- Current	12.49	-	19.05	12.49	19.05
	- Deferred Tax Expense/(Benefit)	(135.81)	-	(76.41)	(135.81)	(76.41)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	154.87	150.27	102.56	650.94	499.62
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	154.87	150.27	102.56	650.94	499.62
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)	154.87	150.27	102.56	650.94	499.62
17	Paid-up equity share capital (Face value Rs.10)	1,351.55	1,347.41	1,332.01	1,351.55	1,332.01
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	449.10	-	-	449.10	(358.71)
19.i	Earnings per share of Rs.10 each (before extraordinary items)					
	(a) Basic	1.15	1.12	0.77	4.85	3.76
	(b) Diluted	1.07	1.03	0.73	4.49	3.58
19.ii	Earnings per share of Rs.10 each (after extraordinary items)					
	(a) Basic	1.15	1.12	0.77	4.85	3.76
	(b) Diluted	1.07	1.03	0.73	4.49	3.58

See accompanying note to the financial results

Continuation Sheet



PART II

Select Information for the Quarter and year ended 31st March, 2012

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	5,895,115	5,963,281	6,053,821	5,895,115	6,053,821
	- Percentage of shareholding	43.62%	44.26%	45.45%	43.62%	45.45%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	-	-	172,840	-	172,840
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	2.38%	-	2.38%
	- Percentage of shares (as a % of the total share capital of the company)	-	-	1.30%	-	1.30%
	b) Non - encumbered					
	- Number of shares	7,620,405	7,510,839	7,093,409	7,620,405	7,093,409
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	97.62%	100.00%	97.62%
	- Percentage of shares (as a % of the total share capital of the company)	56.38%	55.74%	53.25%	56.38%	53.25%

	Particulars	Quarter ended
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 May 25, 2012.
- Summary of Standalone Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Year ended	
	31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	1,769.52	1,513.14	1,299.93	6159.48	4,625.27
Profit / (Loss) before Tax	232.50	144.70	83.85	671.35	372.04
Profit / (Loss) after Tax	423.57	144.70	83.85	862.42	371.79

- Standalone Audited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

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

Harish Mehta
Harish Mehta

Chairman & Managing Director

Mumbai
25.5.2012



Onward Technologies Limited

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars		As at 31.3.2012	As at 31.3.2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,351.55	1,332.01
	(b) Reserves and surplus	449.10	(307.46)
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	1,800.65	1,024.55
2	Share application money pending allotment		-
3	Minority Interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	1,747.89	1,759.41
	(b) Other long-term liabilities	11.18	19.75
	(c) Long-term provisions	-	-
	Sub-total - Non-current liabilities	1,759.07	1,779.16
5	Current liabilities		
	(a) Short-term borrowings	1,421.53	1,112.57
	(b) Trade payables	408.35	381.48
	(c) Other current liabilities	1,321.41	1,280.90
	(d) Short-term provisions	336.92	283.91
	Sub-total - Current liabilities	3,488.21	3,008.86
	TOTAL - EQUITY AND LIABILITIES	7,047.93	5,812.57
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,316.31	1,499.48
	(b) Non-current investments	-	2.21
	(c) Deferred tax assets (net)	219.83	76.42
	(d) Long-term loans and advances	128.37	127.03
	(e) Other non-current assets	753.00	558.97
	Sub-total - Non-current assets	2,417.51	2,264.11
2	Current assets		
	(a) Trade receivables	3,304.19	2,549.50
	(b) Cash and cash equivalents	170.90	117.86
	(c) Short-term loans and advances	212.00	282.59
	(d) Other current assets	943.33	648.51
	Sub-total - Current assets	4,630.42	3,548.46
	TOTAL - ASSETS	7,047.93	5,812.57

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

Harish Mehta
Harish Mehta

Chairman & Managing Director

Mumbai
25.5.2012


Onward Technologies Limited
Audited Consolidated Segment-wise revenue and results for the year ended 31st March, 2012
(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Professional Services & Consultancy (including Exports)	3,305.79	3,376.15	3,010.03	12,735.22	9,956.13
	(b) Software Products - Resale	131.05	44.12	170.38	318.45	362.98
	(c) Unallocated					
	Total	3,436.84	3,420.27	3,180.41	13,053.67	10,319.11
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	3,436.84	3,420.27	3,180.41	13,053.67	10,319.11
2	Segment Results					
	(Profit before tax and interest)					
	(a) Professional Services & Consultancy (including Exports)	207.74	348.39	103.91	1,195.79	918.35
	(b) Software Products - Resale	10.91	3.89	39.90	52.01	113.97
	(c) Unallocated	-	-	-	-	-
	Total	218.65	352.28	143.81	1,247.80	1,032.32
	Less : (i) Finance costs	159.46	105.33	65.07	410.19	243.17
	(ii) Depreciation	116.86	115.40	114.44	453.27	461.01
	(iii) Un-allocable income	(89.23)	(18.72)	(80.90)	(143.29)	(114.12)
	Total Profit Before Tax	31.56	150.27	45.20	527.63	442.26
3	Tax Expenses					
	(a) Current Tax	12.49	-	19.05	12.49	19.05
	(b) Deferred Tax Expense/(Benefit)	(135.80)	-	(76.41)	(135.80)	(76.41)
	Total Profit after Tax	154.87	150.27	102.56	650.94	499.62

Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, interest and depreciation. Interest and depreciation have been directly charged against total income.
- The above results were reviewed by the Audit Committee and thereafter same were taken on record at the meeting of the Board of Directors held on May 25, 2012.
- The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

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

Harish Mehta
Chairman & Managing Director

Mumbai
25.5.2012



Onward Technologies Limited

PART I

Statement of Standalone Audited Results for the Quarter and the year ended 31st March, 2012

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations	1,769.52	1,513.14	1,299.93	6,159.48	4,625.27
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	1,769.52	1,513.14	1,299.93	6,159.48	4,625.27
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	99.68	24.33	98.40	199.59	189.17
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	984.22	891.14	678.61	3,517.63	2,595.97
	(e) Depreciation and amortisation expense	79.97	76.49	74.08	300.05	297.72
	(f) Other expenses	377.38	322.05	373.67	1,351.35	1,061.27
	Total expenses	1,541.25	1,314.01	1,224.76	5,368.62	4,144.13
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	228.27	199.13	75.17	790.86	481.14
4	Other income	64.25	17.05	56.84	113.06	86.73
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	292.52	216.18	132.01	903.92	567.87
6	Finance costs	60.02	71.48	48.16	232.57	196.08
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	232.50	144.70	83.85	671.35	371.79
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	232.50	144.70	83.85	671.35	371.79
10	Tax expense					
	- Current	-	-	-	-	-
	- Deferred Tax Expense/(Benefit)	(191.07)	-	-	(191.07)	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	423.57	144.70	83.85	862.42	371.79
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	423.57	144.70	83.85	862.42	371.79
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)	423.57	144.70	83.85	862.42	371.79
17	Paid-up equity share capital (Face value Rs.10)	1,351.55	1,347.41	1,332.01	1,351.55	1,332.01
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1,443.69	-	-	1,443.69	603.40
19.i	Earnings per share of Rs.10 each (before extraordinary items)					
	(a) Basic	3.15	1.07	0.63	6.42	2.80
	(b) Diluted	2.92	1.00	0.60	5.95	2.66
19.ii	Earnings per share of Rs.10 each (after extraordinary items)					
	(a) Basic	3.15	1.07	0.63	6.42	2.80
	(b) Diluted	2.92	1.00	0.60	5.95	2.66
See accompanying note to the financial results						

Continuation Sheet



PART II

Select Information for the Quarter and year ended 31st March, 2012

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	5,895,115	5,963,281	6,053,821	5,895,115	6,053,821
	- Percentage of shareholding	43.62%	44.26%	45.45%	43.62%	45.45%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	172,840	-	172,840
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	2.38%	-	2.38%
	- Percentage of shares (as a % of the total share capital of the company)	-	-	1.30%	-	1.30%
	b) Non - encumbered					
	- Number of shares	7,620,405	7,510,839	7,093,409	7,620,405	7,093,409
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	97.62%	100.00%	97.62%
	- Percentage of shares (as a % of the total share capital of the company)	56.38%	55.74%	53.25%	56.38%	53.25%

	Particulars	Quarter ended 31.3.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

Notes :

- The above results were reviewed by the Audit Committee at its meeting held on May 25, 2012, and the same were taken on record by the Board of Directors of the Company at its meeting held on May 25, 2012.
- The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

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

Harish Mehta

Harish Mehta
Chairman & Managing Director

Mumbai
25.5.2012



Onward Technologies Limited

Statement of Assets and Liabilities (Standalone)

(Rs. in Lacs)

Particulars		As at 31.3.2012	As at 31.3.2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,351.55	1,332.01
	(b) Reserves and surplus	1,443.68	603.40
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2,795.23	1,935.41
2	Share application money pending allotment	-	-
3	Minority Interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	1,126.82	954.04
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	9.26	19.75
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	1,136.08	973.79
5	Current liabilities		
	(a) Short-term borrowings	662.03	532.72
	(b) Trade payables	216.31	174.57
	(c) Other current liabilities	1,444.41	1,104.45
	(d) Short-term provisions	305.36	188.32
	Sub-total - Current liabilities	2,628.11	2,000.06
	TOTAL - EQUITY AND LIABILITIES	6,559.42	4,909.26
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,118.91	1,182.58
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,462.10	1,981.55
	(d) Deferred tax assets (net)	191.08	-
	(e) Long-term loans and advances	90.18	90.13
	(f) Other non-current assets	553.57	304.09
	Sub-total - Non-current assets	4,415.84	3,558.35
2	Current assets		
	(a) Trade receivables	1,484.70	854.10
	(b) Cash and cash equivalents	61.86	84.94
	(c) Short-term loans and advances	98.57	135.00
	(d) Other current assets	498.45	276.87
	Sub-total - Current assets	2,143.58	1,350.91
	TOTAL - ASSETS	6,559.42	4,909.26

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

Harish Mehta

Chairman & Managing Director

Mumbai
25.5.2012


Onward Technologies Limited
Audited Standalone Segment-wise revenue and results for the year ended 31st March, 2012
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2012	31.12.2011	31.3.2011	31.3.2012	31.3.2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Professional Services & Consultancy (including Exports)	1,638.47	1,469.02	1,132.32	5,841.03	4,270.71
	(b) Software Products - Resale	131.05	44.12	167.61	318.45	354.56
	(c) Unallocated					
	Total	1,769.52	1,513.14	1,299.93	6,159.48	4,625.27
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	1,769.52	1,513.14	1,299.93	6,159.48	4,625.27
2	Segment Results					
	(Profit before tax and interest)					
	(a) Professional Services & Consultancy (including Exports)	297.33	271.73	109.51	1,038.90	666.22
	(b) Software Products - Resale	10.91	3.89	39.74	52.01	112.90
	(c) Unallocated					
	Total	308.24	275.62	149.25	1,090.91	779.12
	Less : (i) Finance Charges	60.03	71.48	48.16	232.58	196.08
	(ii) Depreciation	79.97	76.49	74.07	300.05	297.72
	(iii) Un-allocable income	(64.26)	(17.05)	(56.83)	(113.07)	(86.72)
	Total Profit Before Tax	232.50	144.70	83.85	671.35	372.04
3	Tax Expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Wealth Tax	-	-	-	-	0.25
	(c) Deferred Tax Expense/(Benefit)	(191.07)	-	-	(191.07)	-
	Total Profit after Tax	423.57	144.70	83.85	862.42	371.79

Notes :

- It is not practicable to provide segment disclosures relating to total assets, liabilities, interest and depreciation. Interest and depreciation have been directly charged against total income.
- The above results were reviewed by the Audit Committee and thereafter same were taken on record at the meeting of the Board of Directors held on 25th May, 2012.
- The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

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

Harish Mehta

Chairman & Managing Director

Mumbai
25.5.2012