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17th May, 2013

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,

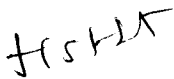
The Board of Directors of the Company at its meeting held on 17th May, 2013 have approved the Audited Annual Accounts for the year ended 31st March, 2013.

Enclosed herewith is a copy of Audited Financial Results for the year ended 31st March, 2013.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For ONWARD TECHNOLOGIES LIMITED



HARISH MEHTA
Managing Director

Encl : a/a

ISO 9001.: 2008 Certified

Onward Technologies Limited

PART I
Statement of Consolidated Audited Results for the quarter and the year ended 31st March, 2013
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Net sales/income from operations	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
	Total income from operations (net)	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
2	Expenses					
	(a) Purchases of stock-in-trade	56.77	65.47	101.82	265.31	201.73
	(b) Employee benefits expense	2,885.34	2,790.32	2,113.72	10,607.02	9,051.63
	(c) Depreciation and amortisation expense	93.30	101.80	116.86	405.60	453.27
	(d) Other expenses	649.82	634.95	1,002.68	2,383.91	2,552.52
	Total expenses	3,685.23	3,592.54	3,335.08	13,661.84	12,259.15
3	Profit from operations before other income, finance costs and exceptional items (1-2)	190.27	207.32	101.76	941.87	794.52
4	Other income	98.65	10.31	89.25	150.87	143.29
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	288.92	217.63	191.01	1,092.74	937.81
6	Finance costs	84.80	67.25	159.46	338.52	410.19
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	204.12	150.38	31.55	754.22	527.62
8	Exceptional items	-	26.36	-	26.36	-
9	Profit from ordinary activities before tax (7+8)	204.12	176.74	31.55	780.58	527.62
10	Tax expense					
	- Current (net off MAT credit entitlement)	80.56	4.05	12.49	93.13	12.49
	- Deferred tax expense/(benefit)	154.21	-	(135.81)	154.21	(135.81)
11	Net profit from ordinary activities after tax (9-10)	(30.65)	172.69	154.87	533.24	650.94
12	Extraordinary items	-	-	-	-	-
13	Net profit for the period (11-12)	(30.65)	172.69	154.87	533.24	650.94
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(30.65)	172.69	154.87	533.24	650.94
17	Paid-up equity share capital (Face value R 10)	1,383.59	1,376.30	1,351.55	1,383.59	1,351.55
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	946.71	-	449.10	946.71	449.10
19.i	Earnings per share of R 10 each (before extraordinary items)					
	a) Basic (in rupees)	(0.22)	1.25	1.15	3.91	4.85
	b) Diluted (in rupees)	(0.21)	1.16	1.07	3.57	4.49
19.ii	Earnings per share of R 10 each (after extraordinary items)					
	a) Basic (in rupees)	(0.22)	1.25	1.15	3.85	4.85
	b) Diluted (in rupees)	(0.21)	1.16	1.07	3.57	4.49
See accompanying note to the financial results						

ISO 9001 : 2008 Certified
Registered Office : Sterling Centre, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018. Tel.: +91 (22) 2492 6570 Fax: +91 (22) 2492 6549

Please visit our website www.onwardgroup.com

PART II

Select Information for the quarter and year ended 31st March, 2013

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	Particulars of shareholding					
1	Public shareholding					
	- Number of shares	5,568,050	5,631,871	5,895,115	5,568,050	5,895,115
	- Percentage of shareholding	40.24%	40.92%	43.62%	40.24%	43.32%
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	8,267,820	8,131,099	7,620,405	8,267,820	7,620,405
	- 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)	59.76%	59.08%	56.38%	59.76%	56.38%

Particulars	Quarter ended 31.3.2013
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	-

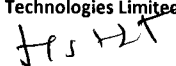
Notes :

- The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 17th May, 2013.
- Summary of Standalone Audited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Year ended	
	31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	1,676.66	1,641.87	1,769.52	6,716.92	6,159.48
Profit/(loss) before Tax	159.77	70.79	232.50	527.62	671.35
Profit/(loss) after Tax	7.31	70.79	423.57	375.16	862.42

- Exceptional items include profit on sale of investment premises.
- 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.
- 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

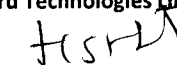
 Mumbai
 17.5.2013

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars		As at 31.3.2013	As at 31.3.2012
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1,383.59	1,351.55
	(b) Reserves and surplus	946.71	449.10
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2,330.30	1,800.65
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	1,763.10	1,747.89
	(b) Other long-term liabilities	-	11.18
	(c) Long-term provisions	11.55	-
	Sub-total - Non-current liabilities	1,774.65	1,759.07
5	Current liabilities		
	(a) Short-term borrowings	1,776.64	1,421.53
	(b) Trade payables	439.22	408.35
	(c) Other current liabilities	1,152.56	1,321.41
	(d) Short-term provisions	488.33	336.92
	Sub-total - Current liabilities	3,856.75	3,488.21
	Total - Equity and liabilities	7,961.70	7,047.93
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,157.41	1,316.31
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	66.95	219.83
	(d) Long-term loans and advances	124.31	128.37
	(e) Other non-current assets	1,269.14	753.00
	Sub-total - Non-current assets	2,617.81	2,417.51
2	Current assets		
	(a) Trade receivables	3,814.88	3,304.19
	(b) Cash and cash equivalents	246.25	170.90
	(c) Short-term loans and advances	338.48	212.00
	(d) Other current assets	944.28	943.33
	Sub-total - Current assets	5,343.89	4,630.42
	Total - Assets	7,961.70	7,047.93

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



 Harish Mehta
 Chairman & Managing Director

 Mumbai
 17.5.2013

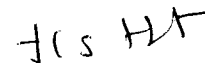
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(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	(a) Professional services and consultancy (including exports)	3,766.18	3,682.71	3,305.79	14,138.81	12,735.22
	(b) Software products - resale	109.32	117.15	131.05	464.90	318.45
	(c) Unallocated					
	Total	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
2	Segment results					
	(Profit before tax and interest)					
	(a) Professional services and consultancy (including exports)	194.17	307.29	207.74	1,223.38	1,195.79
	(b) Software products - resale	35.72	34.57	10.91	124.26	52.01
	(c) Unallocated					
	Total	229.89	341.86	218.65	1,347.64	1,247.80
	Less : (i) Finance costs	30.96	99.98	159.46	338.52	410.19
	(ii) Depreciation	93.29	101.80	116.86	405.59	453.27
	(iii) Un-allocable income	(98.48)	(10.31)	(89.23)	(150.70)	(143.29)
	Total profit before tax & extraordinary item	204.12	150.39	31.56	754.23	527.63
3	Tax expenses					
	(a) Current tax (net off MAT credit entitlement)	80.57	4.05	12.49	93.14	12.49
	(b) Deferred tax expense/(benefit)	154.20	-	(135.80)	154.20	(135.80)
	(c) Exceptional items	-	(26.35)	-	(26.35)	-
	Total profit after tax	(30.65)	172.69	154.87	533.24	650.94

Notes :

- 1 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.
- 2 The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 17th May, 2013.
- 3 Exceptional items include profit on sale of investment premises.
- 4 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.
- 5 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
 17.5.2013

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Onward Technologies Limited

PART I
Statement of Standalone Audited Results for the quarter and year ended 31st March, 2013
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Net sales/income from operations	1,676.66	1,641.87	1,769.52	6,716.92	6,159.48
	Total Income from operations (net)	1,676.66	1,641.87	1,769.52	6,716.92	6,159.48
2	Expenses					
	(a) Purchases of stock-in-trade	45.94	65.47	99.68	254.48	199.59
	(b) Employee benefits expense	1,012.05	1,029.48	984.22	4,052.29	3,517.63
	(c) Depreciation and amortisation expense	72.59	75.92	79.97	296.03	300.05
	(d) Other expenses	430.17	390.89	377.38	1,514.61	1,351.35
	Total expenses	1,560.75	1,561.76	1,541.25	6,117.41	5,368.62
3	Profit from operations before other income, finance costs and exceptional items (1-2)	115.91	80.11	228.27	599.51	790.86
4	Other income	92.93	8.59	64.25	135.73	113.06
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	208.84	88.70	292.52	735.24	903.92
6	Finance costs	49.07	44.27	60.02	233.98	232.57
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	159.77	44.43	232.50	501.26	671.35
8	Exceptional items	-	26.36	-	26.36	-
9	Profit from ordinary activities before tax (7+8)	159.77	70.79	232.50	527.62	671.35
10	Tax expense					
	- Current (net off MAT credit entitlement)	43.58	-	-	43.58	-
	- Deferred tax expense/(benefit)	108.88	-	(191.07)	108.88	(191.07)
11	Net profit from ordinary activities after tax (9-10)	7.31	70.79	423.57	375.16	862.42
12	Extraordinary items	-	-	-	-	-
13	Net profit for the period (11-12)	7.31	70.79	423.57	375.16	862.42
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	7.31	70.79	423.57	375.16	862.42
17	Paid-up equity share capital (Face value R 10)	1,383.59	1,376.30	1,351.55	1,383.59	1,351.55
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	1,886.03	-	1,443.69	1,886.03	1,443.69
19.i	Earnings per share of R 10 each (before extraordinary items)					
	a) Basic (in rupees)	0.05	0.51	3.13	2.75	6.42
	b) Diluted (in rupees)	0.05	0.48	2.92	2.51	5.95
19.ii	Earnings per share of R 10 each (after extraordinary items)					
	a) Basic (in rupees)	0.05	0.51	3.13	2.71	6.42
	b) Diluted (in rupees)	0.05	0.48	2.92	2.51	5.95
	See accompanying note to the financial results					

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PART II

Select Information for the quarter and year ended 31st March, 2013

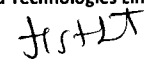
Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	Particulars of shareholding					
1	Public shareholding					
	- Number of shares	5,568,050	5,631,871	5,895,115	5,568,050	5,895,115
	- Percentage of shareholding	40.24%	40.92%	43.62%	40.24%	43.62%
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	8,267,820	8,131,099	7,620,405	8,267,820	7,620,405
	- 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)	59.76%	59.08%	56.38%	59.76%	56.38%

	Particulars	Quarter ended 31.3.2013
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 approved at the meeting of the Board of Directors held on 17th May, 2013.
- Exceptional items include profit on sale of investment premises.
- 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.
- 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
 17.5.2013

Onward Technologies Limited
Statement of Assets and Liabilities (Standalone)



Particulars		As at 31.3.2013	As at 31.3.2012
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1,383.59	1,351.55
	(b) Reserves and surplus	1,886.03	1,443.68
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	3,269.62	2,795.23
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	851.80	1,126.82
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	9.26
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	851.80	1,136.08
5	Current liabilities		
	(a) Short-term borrowings	659.87	662.03
	(b) Trade payables	37.59	216.31
	(c) Other current liabilities	1,628.37	1,444.41
	(d) Short-term provisions	451.50	305.36
	Sub-total - Current liabilities	2,777.33	2,628.11
	Total - Equity and liabilities	6,898.75	6,559.42
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,005.67	1,118.91
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,653.44	2,462.10
	(d) Deferred tax assets (net)	82.20	191.08
	(e) Long-term loans and advances	100.68	90.18
	(f) Other non-current assets	1,003.48	553.57
	Sub-total - Non-current assets	4,845.47	4,415.84
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,327.87	1,484.70
	(d) Cash and cash equivalents	49.30	61.86
	(e) Short-term loans and advances	177.70	98.57
	(f) Other current assets	498.41	498.45
	Sub-total - Current assets	2,053.28	2,143.58
	Total - Assets	6,898.75	6,559.42

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

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

Harish Mehta

Harish Mehta
Chairman & Managing Director

Mumbai
17.5.2013

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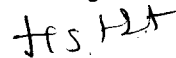
Onward Technologies Limited
Audited Standalone Segment-wise revenue and results for the quarter and year ended 31st March, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	(a) Professional services and consultancy (including exports)	1,584.24	1,524.72	1,638.47	6,268.92	5,841.03
	(b) Software products - resale	92.43	117.15	131.05	448.01	318.45
	(c) Unallocated					
	Total	1,676.67	1,641.87	1,769.52	6,716.93	6,159.48
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	1,676.67	1,641.87	1,769.52	6,716.93	6,159.48
2	Segment results					
	(Profit before tax and interest)					
	(a) Professional services and consultancy (including exports)	127.24	154.20	297.33	777.11	1,038.90
	(b) Software products - resale	29.66	34.57	10.91	118.20	52.01
	(c) Unallocated					
	Total	156.90	188.77	308.24	895.31	1,090.91
	Less : (i) Finance costs	16.35	77.00	60.03	233.99	232.58
	(ii) Depreciation	72.58	75.92	79.97	296.02	300.05
	(iii) Un-allocable income	(91.56)	(8.59)	(64.26)	(135.73)	(113.07)
	Total profit before tax & extraordinary item	159.53	44.44	232.50	501.03	671.35
3	Tax expenses					
	(a) Current tax (net off MAT credit entitlement)	43.34	-	-	43.34	-
	(b) Deferred tax expense/(benefit)	108.88	-	(191.07)	108.88	(191.07)
	(c) Exceptional items		(26.35)	-	(26.35)	-
	Total profit after tax	7.31	70.79	423.57	375.16	862.42

Notes :

- 1 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.
- 2 The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 17th May, 2013.
- 3 Exceptional items include profit on sale of investment premises.
- 4 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.
- 5 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
 17.5.2013

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