onward®
TECHNOLOGIES LIMITED

To,

30th July, 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 30.07.2015.

The Board of Directors of the company at its meeting held on 30th July, 2015 has discussed the following things:

1. The unaudited financial results of the company for the Quarter ended 30th June, 2015 have been taken on record. A copy of the Results is enclosed herewith.
2. The last financial year has been distinctively better than the previous year. The First quarter also has been encouraging. However, the Board in its wisdom and out of abundant caution decided not to proceed with the proposal to declare an interim dividend.

Kindly acknowledge for the same.

For Onward Technologies Limited.

HS HT

Harish Mehta
Chairman and Managing Director

Encl: As above

CIN: L28920MH1991PLC062542

Onward Technologies Limited

CIN: L28920MH1991PLC062542

onward® TECHNOLOGIES LIMITED

PART I

Statement of Consolidated Unaudited Results for the quarter ended 30th June, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended
		30.6.2015 (Unaudited)	31.3.2015 (Audited)	30.6.2014 (Unaudited)	31.3.2015 (Audited)
1	**Income from operations**				
	Net sales/income from operations	**4,755.12**	5,052.95	4,442.23	**18,962.34**
	Total income from operations (net)	**4,755.12**	5,052.95	4,442.23	**18,962.34**
2	**Expenses**				
	(a) Purchases of stock-in-trade	**74.21**	160.40	63.46	**392.73**
	(b) Employee benefits expense	**3,502.53**	3,641.22	3,243.49	**13,669.97**
	(c) Depreciation and amortisation expense	**96.68**	98.40	177.04	**530.32**
	(d) Other expenses	**793.56**	1,121.77	737.92	**3,688.28**
	Total expenses	**4,466.98**	5,021.79	4,221.91	**18,281.30**
3	**Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)**	**288.14**	31.16	220.32	**681.04**
4	Other income	**47.74**	33.56	9.28	**105.33**
5	**Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)**	**335.88**	64.72	229.60	**786.37**
6	Finance costs	**91.38**	79.19	80.31	**327.12**
7	**Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**244.50**	(14.47)	149.29	**459.25**
8	Exceptional items	**-**	-	-	**-**
9	**Profit/(loss) from ordinary activities before tax (7+8)**	**244.50**	(14.47)	149.29	**459.25**
10	**Tax expense**				
	- Current (net off MAT credit entitlement)	**4.25**	214.10	6.29	**233.25**
	- Deferred tax expense/(benefit)	**-**	(64.57)	-	**(64.57)**
11	**Net profit/(loss) from ordinary activities after tax (9-10)**	**240.25**	(164.00)	143.00	**290.57**
12	Extraordinary items	**-**	-	-	**-**
13	**Net profit/(loss) for the period (11-12)**	**240.25**	(164.00)	143.00	**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)**	**240.25**	(164.00)	143.00	**290.57**
17	Paid-up equity share capital (Face value ₹ 10)	**1,463.39**	1,457.49	1,424.68	**1,457.49**
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	1,715.85	-	**1,715.85**
19.i	**Earnings per share of ₹ 10 each (before extraordinary items)**				
	a) Basic (in rupees)	**1.64**	(1.13)	1.00	**2.02**
	b) Diluted (in rupees)	**1.55**	(1.06)	0.95	**1.89**
19.ii	**Earnings per share of ₹ 10 each (after extraordinary items)**				
	a) Basic (in rupees)	**1.64**	(1.13)	1.00	**2.02**
	b) Diluted (in rupees)	**1.55**	(1.06)	0.95	**1.89**
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 CIN No.: L28920MH1991PLC062542.
Please visit our website www.onwardgroup.com

onward®
TECHNOLOGIES LIMITED

PART II

Select Information for the quarter ended 30th June, 2015

Sr. No.	Particulars	Quarter ended			Year ended
		30.6.2015 (Unaudited)	31.3.2015 (Audited)	30.6.2014 (Unaudited)	31.3.2015 (Audited)
A	**Particulars of shareholding**				
1	Public shareholding				
	- Number of shares	**5,177,749**	5,415,249	5,278,190	**5,415,249**
	- Percentage of shareholding	**35.38%**	37.15%	37.05%	**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	**9,456,121**	9,159,621	8,968,630	**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%**
	- Percentage of shares (as a % of the total share capital of the company)	**64.62%**	62.85%	62.95%	**62.85%**

	Particulars	Quarter ended 30.6.2015
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 :

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 30th July, 2015.

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

Particulars	Quarter ended			Year ended
	30.6.2015 (Unaudited)	31.3.2015 (Audited)	30.6.2014 (Unaudited)	31.3.2015 (Audited)
Turnover	**2,199.00**	2,342.70	1,972.96	**8,704.12**
Profit/(loss) before Tax	**187.37**	(11.41)	97.39	**297.54**
Profit/(loss) after Tax	**187.37**	(136.14)	97.39	**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 30th June, 2015.

4 Other information

Particulars	Quarter ended			Year ended
	30.6.2015	31.3.2015	30.6.2014	31.3.2015
Employee benefits expense (Items exceeding 10% of total expenses)	**3,502.53**	3,641.22	3,243.49	**13,669.97**

5 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.

6 Standalone Unudited Financial results are available for perusal at the website of the Company and Stock Exchanges.

7 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
30.7.2015

Harish Mehta
Chairman & Managing Director

ISO 9001 : 2008 Certified

Onward Technologies Limited

CIN: L28920MH1991PLC062542

onward® TECHNOLOGIES LIMITED

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

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended
		30.6.2015 (Unaudited)	31.3.2015 (Audited)	30.6.2014 (Unaudited)	31.3.2015 (Audited)
1	**Segment revenue**				
	(a) Professional services and consultancy (including exports)	**4,576.09**	4,857.58	4,354.33	**18,349.61**
	(b) Software products - resale	**179.03**	195.37	87.90	**612.73**
	(c) Unallocated	-	-	-	-
	Total	**4,755.12**	5,052.95	4,442.23	**18,962.34**
	Less: Inter segment revenue	-	-	-	-
	Net sales/income from operations	**4,755.12**	5,052.95	4,442.23	**18,962.34**
2	**Segment results** (Profit before tax, finance costs, depreciation and exceptional items)				
	(a) Professional services and consultancy (including exports)	**305.06**	106.03	391.56	**1,179.96**
	(b) Software products - resale	**79.76**	23.53	5.80	**115.23**
	(c) Unallocated	-	-	-	**(83.83)**
	Total	**384.82**	129.56	397.36	**1,211.36**
	Less : (i) Finance costs	**91.38**	79.19	80.31	**327.12**
	(ii) Depreciation	**96.68**	98.40	177.04	**530.32**
	(iii) Un-allocable income	**(47.74)**	(33.56)	(9.28)	**(105.33)**
	Total profit/(loss) before tax & exceptional items	**244.50**	(14.47)	149.29	**459.25**
3	**Tax expenses**				
	(a) Current tax (net off MAT credit entitlement)	**4.25**	214.10	6.29	**233.25**
	(b) Deferred tax expense/(benefit)	-	(64.57)	-	**(64.57)**
	Total profit/(loss) after tax; before exceptional items	**240.25**	(164.00)	143.00	**290.57**
4	Exceptional items	-	-	-	-
	Total profit/(loss)	**240.25**	(164.00)	143.00	**290.57**

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 th Board of Directors held on 30th July, 2015.

3 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
30.7.2015

ISO 9001 : 2008 Certified

Onward Technologies Limited

CIN: L28920MH1991PLC062542

onward® TECHNOLOGIES LIMITED

PART I

Statement of Standalone Unaudited Results for the quarter ended 30th June, 2015

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended
		30.6.2015	31.3.2015	30.6.2014	31.3.2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income from operations**				
	Net sales/income from operations	**2,199.00**	2,342.70	1,972.96	**8,704.12**
	Total Income from operations (net)	**2,199.00**	2,342.70	1,972.96	**8,704.12**
2	**Expenses**				
	(a) Purchases of stock-in-trade	**49.80**	92.69	57.32	**300.91**
	(b) Employee benefits expense	**1,375.54**	1,360.44	1,171.34	**5,089.94**
	(c) Depreciation and amortisation expense	**85.32**	97.93	149.37	**475.09**
	(d) Other expenses	**465.22**	784.85	454.40	**2,392.43**
	Total expenses	**1,975.88**	2,335.91	1,832.43	**8,258.37**
3	**Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)**	**223.12**	6.79	140.53	**445.75**
4	Other income	**18.33**	32.51	8.17	**60.66**
5	**Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)**	**241.45**	39.30	148.70	**506.41**
6	Finance costs	**54.08**	50.71	51.31	**208.87**
7	**Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**187.37**	(11.41)	97.39	**297.54**
8	Exceptional items	**-**	-	-	**-**
9	**Profit/(loss) from ordinary activities before tax (7+8)**	**187.37**	(11.41)	97.39	**297.54**
10	**Tax expense**				
	- Current (net off MAT credit entitlement)	**-**	197.41	-	**197.41**
	- Deferred tax expense/(benefit)	**-**	(72.68)	-	**(72.68)**
11	**Net profit/(loss) from ordinary activities after tax (9-10)**	**187.37**	(136.14)	97.39	**172.81**
12	Extraordinary items	**-**	-	-	**-**
13	**Net profit/(loss) for the period (11-12)**	**187.37**	(136.14)	97.39	**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)**	**187.37**	(136.14)	97.39	**172.81**
17	Paid-up equity share capital (Face value ₹ 10)	**1,463.39**	1,457.49	1,424.68	**1,457.49**
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	**-**	2,771.18	-	**2,771.18**
19.i	**Earnings per share of ₹ 10 each (before extraordinary items)**				
	a) Basic (in rupees)	**1.28**	(0.93)	0.68	**1.20**
	b) Diluted (in rupees)	**1.21**	(0.88)	0.65	**1.12**
19.ii	**Earnings per share of ₹ 10 each (after extraordinary items)**				
	a) Basic (in rupees)	**1.28**	(0.93)	0.68	**1.20**
	b) Diluted (in rupees)	**1.21**	(0.88)	0.65	**1.12**

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 CIN No.: L28920MH1991PLC062542.
Please visit our website www.onwardgroup.com

onward®
TECHNOLOGIES LIMITED

PART II

Select Information for the quarter ended 30th June, 2015

Sr. No.	Particulars	Quarter ended			Year ended
		30.6.2015 (Unaudited)	31.3.2015 (Audited)	30.6.2014 (Unaudited)	31.3.2015 (Audited)
A	**Particulars of shareholding**				
1	Public shareholding				
	- Number of shares	**5,177,749**	5,415,249	5,278,190	**5,415,249**
	- Percentage of shareholding	**35.38%**	37.15%	37.05%	**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	**9,456,121**	9,159,621	8,968,630	**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%**
	- Percentage of shares (as a % of the total share capital of the company)	**64.62%**	62.85%	62.95%	**62.85%**

	Particulars	Quarter ended 30.6.2015
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 :

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 30th July, 2015.

2 The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 30th June, 2015.

3 Other information

Particulars	Quarter ended			Year ended
	30.6.2015	31.3.2015	30.6.2014	31.3.2015
Employee benefits expense (Items exceeding 10% of total expenses)	**1,375.54**	1,360.44	1,171.34	**5,089.94**

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 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
30.7.2015

Registered Office : Sterling Centre, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018.
Tel.: +91 (22) 2492 6570 Fax : +91 (22) 2492 6549 CIN No.: L28920MH1991PLC062542.
Please visit our website www.onwardgroup.com

Onward Technologies Limited

CIN: L28920MH1991PLC062542

onward® TECHNOLOGIES LIMITED

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

(₹ in Lac)

Sr. No.	Particulars	Quarter ended			Year ended
		30.6.2015	31.3.2015	30.6.2014	31.3.2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Segment revenue**				
	(a) Professional services and consultancy (including exports)	**2,054.77**	2,158.55	1,885.06	**8,194.68**
	(b) Software products - resale	**144.23**	184.15	87.90	**509.44**
	(c) Unallocated	-	-	-	-
	Total	**2,199.00**	2,342.70	1,972.96	**8,704.12**
	Less: Inter segment revenue	-	-	-	-
	Net sales/income from operations	**2,199.00**	2,342.70	1,972.96	**8,704.12**
2	**Segment results** (Profit before tax, finance costs, depreciation and exceptional items)				
	(a) Professional services and consultancy (including exports)	**239.07**	41.51	284.10	**900.91**
	(b) Software products - resale	**69.37**	63.21	5.80	**103.76**
	(c) Unallocated	-	-	-	**(83.83)**
	Total	**308.44**	104.72	289.90	**920.84**
	Less : (i) Finance costs	**54.08**	50.71	51.31	**208.87**
	(ii) Depreciation	**85.32**	97.93	149.37	**475.09**
	(iii) Un-allocable income	**(18.33)**	(32.51)	(8.17)	**(60.66)**
	Total profit/(loss) before tax & exceptional items	**187.37**	(11.41)	97.39	**297.54**
3	**Tax expenses**				
	(a) Current tax (net off MAT credit entitlement)	-	197.41	-	**197.41**
	(b) Deferred tax expense/(benefit)	-	(72.68)	-	**(72.68)**
	Total profit/(loss) after tax; before exceptional items	**187.37**	(136.14)	97.39	**172.81**
4	Exceptional items	-	-	-	-
	Total profit/(loss)	**187.37**	(136.14)	97.39	**172.81**

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 30th July, 2015.

3 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
30.7.2015

ISO 9001 : 2008 Certified