

To,

Date: 22nd May, 2017

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: Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company at its meeting held on 22nd May, 2017 have approved and taken on record, inter alia, the audited financial results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2017.

A copy of the above results along with the audit report of the statutory auditors is enclosed herewith as required under Regulation 33 of the Listing Regulations.

Kindly acknowledge receipt of the same.

For Onward Technologies Limited


Harish Mehta
Executive Chairman



Encl: As above

KIRTANE & PANDIT

Independent Auditors Report

To
The Board of Directors of Onward Technologies Limited

1. We have audited the accompanying Statement on Consolidated Financial Results of Onward Technologies Limited ('the Parent') and its subsidiaries (collectively referred to as 'the Group') for the quarter and year ended March 31, 2017, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 as reported in these financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also the figures up to the end of the third quarter of the financial year had only been reviewed and not subjected to audit.
2. These financial results has been prepared on the basis of the annual financial statements which is the responsibility of the Parent's Management and have been approved by the Board of Directors in the meeting held on May 22, 2017. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:
 - (i) include the quarterly and year to date financial results of the following entities:
 - (a) Onward Technologies Limited;
 - (b) Onward eServices Limited;
 - (c) Onward Technologies Inc.;
 - (d) Onward Technologies GmbH;
 - (e) Onward Properties Private Limited.
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (iii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as financial year ended March 31, 2017.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration Number – 105215W / W100057


Parag Pansare
Partner
Membership No. 117309
Mumbai, May 22, 2017



Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Consolidated Audited Results for the quarter and the year ended 31st March, 2017

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Net sales/income from operations	5,831.86	5,521.19	5,069.25	22,373.08	19,790.10
	Total income from operations (net)	5,831.86	5,521.19	5,069.25	22,373.08	19,790.10
2	Expenses					
	(a) Purchases of stock-in-trade	68.64	44.17	54.81	295.87	311.45
	(b) Employee benefits expense	4,268.29	4,246.68	3,729.46	16,433.19	14,465.30
	(c) Depreciation and amortisation expense	121.20	110.70	97.22	432.95	382.27
	(d) Other expenses (Refer Notes 6 & 7 below)	1,184.23	893.54	1,050.14	4,408.00	3,657.55
	Total expenses	5,642.36	5,295.09	4,931.63	21,570.01	18,816.57
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	189.50	226.10	137.62	803.07	973.53
4	Other income	56.31	150.68	105.54	248.95	173.17
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	245.81	376.78	243.16	1,052.02	1,146.70
6	Finance costs	69.50	67.47	81.62	280.79	332.89
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	176.31	309.31	161.54	771.23	813.81
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	176.31	309.31	161.54	771.23	813.81
10	Tax expense					
	- Current (net off MAT credit entitlement, if any)	121.29	6.97	235.27	141.64	248.31
	- Previous year tax adjustments	-	52.78	122.12	52.78	122.11
	- Deferred tax expense/(benefit)	45.67	-	124.78	45.67	124.78
11	Net profit/(loss) from ordinary activities after tax (9-10)	9.35	249.56	(320.63)	531.14	318.61
12	Extraordinary items	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	9.35	249.56	(320.63)	531.14	318.61
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)	9.35	249.56	(320.63)	531.14	318.61
17	Paid-up equity share capital (Face value Rs. 10)	1,519.63	1,512.10	1,493.38	1,519.63	1,493.38
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	2,740.94	-	2,094.70	2,740.94	2,094.70
19.i	Earnings per share of Rs. 10 each (before extraordinary items)					
	a) Basic (in rupees)	0.06	1.65	(2.15)	3.52	2.16
	b) Diluted (in rupees)	0.06	1.54	(2.00)	3.28	2.01
19.ii	Earnings per share of Rs. 10 each (after extraordinary items)					
	a) Basic (in rupees)	0.06	1.65	(2.15)	3.52	2.16
	b) Diluted (in rupees)	0.06	1.54	(2.00)	3.28	2.01

See accompanying note to the financial results

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 22nd May, 2017.
- Summary of Standalone Audited Results of Onward Technologies Limited is as follows :

Particulars	Quarter ended			Year ended	
	31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	2,428.58	2,378.61	2,080.85	9,458.86	8,938.13
Profit/(loss) before Tax	36.32	152.73	11.21	493.37	587.93
Profit/(loss) after Tax	(112.72)	99.95	(468.50)	291.55	108.22

- Standalone Audited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- The Board of Directors has recommended, subject to approval of the shareholders, final dividend of Rs.1.00 per fully paid equity share of Rs.10 each.
- 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
 Executive Chairman

 Mumbai
 22.5.2017

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Consolidated Statement of Assets and Liabilities

(Rs. in Lac)

Particulars		As at 31.3.2017	As at 31.3.2016
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1,519.63	1,493.38
	(b) Reserves and surplus	2,740.94	2,094.70
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,260.57	3,588.08
2	Share application money pending allotment	13.27	5.23
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	517.19	252.27
	(b) Other long-term liabilities	-	-
	(c) Long-term provisions	93.45	91.88
	(d) Deferred tax liabilities (net)	72.36	26.23
	Sub-total - Non-current liabilities	683.00	370.38
5	Current liabilities		
	(a) Short-term borrowings	1,456.77	1,658.61
	(b) Trade payables	173.05	295.52
	(c) Other current liabilities	2,268.11	1,945.48
	(d) Short-term provisions	1,200.30	1,206.14
	Sub-total - Current liabilities	5,098.23	5,105.75
	Total - Equity and liabilities	10,055.07	9,069.44
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,820.92	1,110.99
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	286.82	191.67
	(e) Other non-current assets	978.98	1,003.83
	Sub-total - Non-current assets	3,086.72	2,306.49
2	Current assets		
	(a) Stock in trade	22.93	-
	(a) Trade receivables	4,894.68	3,835.98
	(b) Cash and cash equivalents	356.86	244.34
	(c) Short-term loans and advances	277.82	429.47
	(d) Other current assets	1,416.06	2,253.16
	Sub-total - Current assets	6,968.35	6,762.95
	Total - Assets	10,055.07	9,069.44

Note : The changes in reserves includes effect of foreign currency translation applied to assets and liabilities of Wholly Owned Subsidiaries (WOS) consolidated in this accounts, share premium and ESOP compensation amounting to Rs.115.10 Lac.

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



Harish Mehta
 Executive Chairman



Mumbai
 22.5.2017

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

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Audited Consolidated Segment-wise revenue and results for the quarter and the year ended 31st March, 2017

(Rs. in Lac)

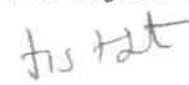
Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	(a) Professional services and consultancy (including exports)	5,742.24	5,437.21	4,918.53	21,900.28	19,140.43
	(b) Software products - resale	89.62	83.98	150.72	472.80	649.67
	(c) Unallocated	-	-	-	-	-
	Total	5,831.86	5,521.19	5,069.25	22,373.08	19,790.10
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	5,831.86	5,521.19	5,069.25	22,373.08	19,790.10
2	Segment results					
	(Profit before tax, finance costs, depreciation and exceptional items)					
	(a) Professional services and consultancy (including exports)	310.31	316.38	166.69	1,152.52	1,132.60
	(b) Software products - resale	0.39	20.42	68.15	83.50	223.20
	(c) Unallocated	-	-	-	-	-
	Total	310.70	336.80	234.84	1,236.02	1,355.80
	Less : (i) Finance costs	69.50	67.47	81.62	280.79	332.89
	(ii) Depreciation	121.20	110.70	97.22	432.95	382.27
	(iii) Un-allocable income	(56.31)	(150.68)	(105.54)	(248.95)	(173.17)
	Total profit/(loss) before tax & exceptional items	176.31	309.31	161.54	771.23	813.81

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 22nd May, 2017.
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

Executive Chairman


 Mumbai
 22.5.2017

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.

KIRTANE & PANDIT

Independent Auditor's Report

To
The Board of Directors of Onward Technologies Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Onward Technologies Limited ('the Company') for the quarter and year ended March 31, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also the figures up to the end of the third quarter of the financial year had only been reviewed and not subjected to audit.
2. These financial results has been prepared on the basis of the annual financial statements which is the responsibility of the Company's Management and have been approved by the Board of Directors in the meeting held on May 22, 2017. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as financial year ended March 31, 2017.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration Number - 105215W / W100057


Parag Pansare

Partner
Membership No. 117309
Mumbai, May 22, 2017



Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Standalone Audited Results for the quarter and the year ended 31st March, 2017

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Net sales/income from operations	2,428.58	2,378.61	2,080.85	9,458.86	8,938.13
	Total Income from operations (net)	2,428.58	2,378.61	2,080.85	9,458.86	8,938.13
2	Expenses					
	(a) Purchases of stock-in-trade	51.64	29.30	61.98	237.59	247.58
	(b) Employee benefits expense	1,730.18	1,595.54	1,435.66	6,303.70	5,736.81
	(c) Depreciation and amortisation expense	103.84	97.01	85.78	378.35	336.90
	(d) Other expenses	517.71	576.04	514.63	2,267.72	1,958.02
	Total expenses	2,403.37	2,297.89	2,098.05	9,187.36	8,279.31
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	25.21	80.72	(17.20)	271.50	658.82
4	Other income	54.53	120.26	84.91	426.35	136.51
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	79.74	200.98	67.71	697.85	795.33
6	Finance costs	43.42	48.25	56.50	204.48	207.40
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	36.32	152.73	11.21	493.37	587.93
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	36.32	152.73	11.21	493.37	587.93
10	Tax expense					
	- Current (net off MAT credit entitlement, if any)	134.18	-	224.29	134.18	224.30
	- Previous year tax adjustments	-	52.78	122.12	52.78	122.11
	- Deferred tax expense/(benefit)	14.86	-	133.30	14.86	133.30
11	Net profit/(loss) from ordinary activities after tax (9-10)	(112.72)	99.95	(468.50)	291.55	108.22
12	Extraordinary items	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	(112.72)	99.95	(468.50)	291.55	108.22
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)	(112.72)	99.95	(468.50)	291.55	108.22
17	Paid-up equity share capital (Face value Rs. 10)	1,519.63	1,512.10	1,493.38	1,519.63	1,493.38
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	3,243.29	-	2,809.38	3,243.29	2,809.38
19.i	Earnings per share of Rs. 10 each (before extraordinary items)					
	a) Basic (in rupees)	(0.74)	0.66	(3.14)	1.93	0.73
	b) Diluted (in rupees)	(0.69)	0.62	(2.92)	1.80	0.68
19.ii	Earnings per share of Rs. 10 each (after extraordinary items)					
	a) Basic (in rupees)	(0.74)	0.66	(3.14)	1.93	0.73
	b) Diluted (in rupees)	(0.69)	0.62	(2.92)	1.80	0.68
	See accompanying note to the financial results					

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 22nd May, 2017.
- 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.
- The Board of Directors has recommended, subject to approval of the shareholders, final dividend of Rs.1.00 per fully paid equity share of Rs.10 each.
- 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
 Executive Chairman

 Mumbai
 22.5.2017

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Onward Technologies Limited

CIN: L28920MH1991PLC062542

Statement of Assets and Liabilities (Standalone)

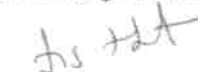
(Rs. in Lac)

Particulars		As at 31.3.2017	As at 31.3.2016
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	1,519.63	1,493.38
	(b) Reserves and surplus	3,243.28	2,809.38
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,762.91	4,302.76
2	Share application money pending allotment	13.27	5.23
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	476.76	353.10
	(b) Deferred tax liabilities (net)	7.06	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	57.52	61.91
	Sub-total - Non-current liabilities	541.34	415.01
5	Current liabilities		
	(a) Short-term borrowings	748.42	1,138.07
	(b) Trade payables	695.35	978.66
	(c) Other current liabilities	1,488.56	1,204.78
	(d) Short-term provisions	1,138.04	1,150.84
	Sub-total - Current liabilities	4,070.37	4,472.35
	Total - Equity and liabilities	9,387.89	9,195.35
B	Assets		
1	Non-current assets		
	(a) Fixed assets	1,441.66	1,000.68
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	3,736.61	2,836.61
	(d) Deferred tax assets (net)	-	7.80
	(e) Long-term loans and advances	153.37	1,138.80
	(f) Other non-current assets	581.74	654.36
	Sub-total - Non-current assets	5,913.38	5,638.25
2	Current assets		
	Stock in Trade	22.93	-
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,666.59	1,280.21
	(d) Cash and cash equivalents	214.83	127.03
	(e) Short-term loans and advances	182.99	179.58
	(f) Other current assets	1,387.17	1,970.28
	Sub-total - Current assets	3,474.51	3,557.10
	Total - Assets	9,387.89	9,195.35

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

Note : The changes in reserves includes effect of share premium and ESOP compensation amounting to Rs.142.35 Lac.

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


 Harish Mehta
 Executive Chairman

 Mumbai
 22.5.2017

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

Onward Technologies Limited

CIN: L28920MH1991PLC062542

Audited Standalone Segment-wise revenue and results for the quarter and the year ended 31st March, 2017

(Rs. in Lac)

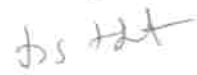
Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	(a) Professional services and consultancy (including exports)	2,342.85	2,305.92	1,957.20	9,018.40	8,353.02
	(b) Software products - resale	85.73	72.69	123.65	440.46	585.11
	(c) Unallocated	-	-	-	-	-
	Total	2,428.58	2,378.61	2,080.85	9,458.86	8,938.13
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	2,428.58	2,378.61	2,080.85	9,458.86	8,938.13
2	Segment results					
	(Profit before tax, finance costs, depreciation and exceptional items)					
	(a) Professional services and consultancy (including exports)	130.53	161.10	34.67	576.74	773.21
	(b) Software products - resale	(1.48)	16.63	33.91	73.11	222.51
	(c) Unallocated	-	-	-	-	-
	Total	129.05	177.73	68.58	649.85	995.72
	Less : (i) Finance costs	43.42	48.25	56.50	204.48	207.40
	(ii) Depreciation	103.84	97.01	85.78	378.35	336.90
	(iii) Un-allocable income	(54.53)	(120.26)	(84.91)	(426.35)	(136.51)
	Total profit/(loss) before tax & exceptional items	36.32	152.73	11.21	493.37	587.93

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 22nd May, 2017.
- 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
 Executive Chairman

 Mumbai
 22.5.2017

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

To,

Date: 22nd May, 2017

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

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Declaration

I, Mr. Jigar Mehta, Managing Director of Onward Technologies Limited (CIN: L28920MH1991PLC062542) having its registered office at Sterling Centre, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai-400018, hereby declare that, the Statutory Auditors of the Company, Kirtane & Pandit LLP, Chartered Accountants (FRN: 105215W/W100057) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended 31st March, 2017.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications and amendments for the time being in force.

Kindly take this declaration on your records.

For Onward Technologies Limited


Jigar Mehta
Managing Director

