onward®
TECHNOLOGIES LIMITED

To,

Date: 16th May, 2016

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, 2016

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 16th May, 2016 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, 2016.

A copy of the Results is enclosed herewith as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

Kindly acknowledge receipt of the same.

For **Onward Technologies Limited**

ONWARD TECHNOLOGIES LIMITED

Harish Mehta
Chairman and Managing Director

Encl: As above

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Onward Technologies Limited

We have audited the quarterly consolidated financial results Onward Technologies Limited for the quarter ended March 31, 2016 and the consolidated year to date results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Three subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 482,542,619/- as at March 31, 2016 and Rs. 482,542,619/- as at the quarter ended March 31, 2016; as well as the total revenue of Rs. 1,099,810,363/- as at March 31, 2016 and Rs.310,070,000/- as at the quarter ended March 31, 2016.

These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of the following entities:

a. Onward Technologies Limited
b. Onward e-Services Limited
c. Onward Properties Private Limited
d. Onward Technologies Inc., USA
e. Onward Technologies GmbH, Germany

KIRTANE & PANDIT LLP ★ Chartered Accountants ★

(ii) have been presented in accordance with the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended March 31, 2016 and the consolidated profit and other financial information for year to date results for the period from April 1, 2015 to March 31, 2016.

For Kirtane and Pandit LLP
Chartered Accountants
Firm Registration Number: 105215W/ 100057W

Parag Pansare
Partner
Membership Number: 117309

Place: Mumbai
Date: 16th May, 2016

KIRTANE & PANDIT

Auditor's Report on Quarterly Financial Results and Year to Date Results of Onward Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Onward Technologies Limited

We have audited the quarterly financial results of Onward Technologies Limited ('the Company') for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a 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.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

(i) 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

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31st , 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

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

Parag Pansare
Partner
Membership No. 117309
Mumbai, 16th May, 2016

Date: 16th May, 2016

Form A

(Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	Onward Technologies Limited	
2.	Annual Financial statements for the year ended	31st March, 2016 (Consolidated)	
3.	Type of Audit observation	Matter of emphasis: 1. Non appointment of Key Managerial personnel (Refer note No. 40 of Financial statements) 2. Non-compliance with Payment of Bonus (Amendment) Act, 2015.	
4.	Frequency of observation	1. Repetitive – since 2009-10 2. First time	
5.	To be signed by	Harish Mehta Chairman and Managing Director	Yogesh Desai DGM- Finance & Accounts
		Pranay Vakil Chairman of the Audit Committee	For Kirtane & Pandit LLP Firm Registration No. 105215W/ W100057 Parag Pansare Partner Membership No. 117309

ONWARD TECHNOLOGIES LIMITED

KIRTANE & PANDIT LLP Chartered Accountants

Date: 16th May, 2016

Form A

(Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	Onward Technologies Limited	
2.	Annual Financial statements for the year ended	31st March, 2016 (Standalone)	
3.	Type of Audit observation	Matter of emphasis: 1. Non appointment of Key Managerial personnel (Refer note No. 39 of Financial statements) 2. Non-compliance with Payment of Bonus (Amendment) Act, 2015.	
4.	Frequency of observation	1. Repetitive – since 2009-10 2. First time	
5.	To be signed by	Harish Mehta Chairman and Managing Director	Yogesh Desai DGM- Finance & Accounts
		Pranay Vakil Chairman of the Audit Committee	For Kirtane & Pandit LLP Firm Registration No. 105215W/ W100057 Parag Pansare Partner Membership No. 117309

ONWARD TECHNOLOGIES LIMITED

KIRTANE & PANDIT LLP Chartered Accountants FRN 105215W/ W100057

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Onward Technologies Limited CIN: L28920MH1991PLC062542

Statement of Consolidated Audited Results for the quarter and the year ended 31st March, 2016

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (Audited)	31.3.2015 (Audited)
1	**Income from operations**					
	Net sales/income from operations	**5,069.25**	4,892.18	5,052.95	**19,772.98**	18,962.34
	Total income from operations (net)	**5,069.25**	4,892.18	5,052.95	**19,772.98**	18,962.34
2	**Expenses**					
	(a) Purchases of stock-in-trade	**54.81**	87.97	160.40	**311.45**	392.73
	(b) Employee benefits expense	**3,729.46**	3,550.37	3,641.22	**14,465.30**	13,669.97
	(c) Depreciation and amortisation expense	**97.22**	93.84	98.40	**382.27**	530.32
	(d) Other expenses (Refer Notes 6 & 7 below)	**1,050.14**	908.72	1,131.95	**3,652.94**	3,698.46
	Total expenses	**4,931.63**	4,640.90	5,031.97	**18,811.96**	18,291.48
3	**Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)**	**137.62**	251.28	20.98	**961.02**	670.86
4	Other income	**105.54**	28.25	33.56	**190.29**	105.33
5	**Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)**	**243.16**	279.53	54.54	**1,151.31**	776.19
6	Finance costs	**81.62**	70.78	69.01	**337.50**	316.94
7	**Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**161.54**	208.75	(14.47)	**813.81**	459.25
8	Exceptional items	-	-	-	-	-
9	**Profit/(loss) from ordinary activities before tax (7+8)**	**161.54**	208.75	(14.47)	**813.81**	459.25
10	**Tax expense**					
	- Current (net off MAT credit entitlement, if any)	**235.27**	3.92	78.29	**248.30**	97.44
	- Previous year tax adjustments	**122.12**	-	135.81	**122.12**	135.81
	- Deferred tax expense/(benefit)	**124.78**	-	(64.57)	**124.78**	(64.57)
11	**Net profit/(loss) from ordinary activities after tax (9-10)**	**(320.63)**	204.83	(164.00)	**318.61**	290.57
12	Extraordinary items	-	-	-	-	-
13	**Net profit/(loss) for the period (11-12)**	**(320.63)**	204.83	(164.00)	**318.61**	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)**	**(320.63)**	204.83	(164.00)	**318.61**	290.57
17	Paid-up equity share capital (Face value Rs. 10)	**1,493.38**	1,477.16	1,457.49	**1,493.38**	1,457.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	**2,094.70**	-	1,715.85	**2,094.70**	1,715.85
19.i	**Earnings per share of Rs. 10 each (before extraordinary items)**					
	a) Basic (in rupees)	**(2.15)**	1.39	(1.13)	**2.16**	2.02
	b) Diluted (in rupees)	**(2.00)**	1.31	(1.06)	**2.01**	1.89
19.ii	**Earnings per share of Rs. 10 each (after extraordinary items)**					
	a) Basic (in rupees)	**(2.15)**	1.39	(1.13)	**2.16**	2.02
	b) Diluted (in rupees)	**(2.00)**	1.31	(1.06)	**2.01**	1.89
See accompanying note to the financial results						

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 16th May, 2016.

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

Particulars	Quarter ended			Year ended	
	31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (Audited)	31.3.2015 (Audited)
Turnover	**2,080.85**	2,255.44	2,342.70	**8,921.01**	8,704.12
Profit/(loss) before Tax	**11.21**	228.26	(11.41)	**587.93**	297.54
Profit/(loss) after Tax	**(468.50)**	228.26	(136.14)	**108.22**	172.81

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

5 The Board of Directors has recommended, subject to approval of the shareholders, a dividend of Rs.1.00 per fully paid up equity share of Rs.10 each, aggregating to Rs. 179.74 Lac, including dividend distribution tax.

6 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.

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

ONWARD TECHNOLOGIES LIMITED

Harish Mehta
Chairman & Managing Director

Mumbai
16.5.2016

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Onward Technologies Limited CIN: L28920MH1991PLC062542

Consolidated Statement of Assets and Liabilities

(Rs. in Lac)

	Particulars	As at 31.3.2016	As at 31.3.2015
A	**Equity and liabilities**		
1	**Shareholders' funds**		
	(a) Share capital	1,493.38	1,457.49
	(b) Reserves and surplus	2,094.70	1,715.85
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	3,588.08	3,173.34
2	**Share application money pending allotment**	5.23	2.90
3	**Minority interest**	-	-
4	**Non-current liabilities**		
	(a) Long-term borrowings	252.27	1,074.01
	(b) Other long-term liabilities	-	-
	(c) Long-term provisions	91.58	-
	(d) Deferred tax liabilities (net)	26.23	51.41
	Sub-total - Non-current liabilities	370.08	1,125.42
5	**Current liabilities**		
	(a) Short-term borrowings	1,658.61	1,471.20
	(b) Trade payables	388.66	549.85
	(c) Other current liabilities	1,852.34	1,837.10
	(d) Short-term provisions	1,206.43	672.25
	Sub-total - Current liabilities	5,106.04	4,530.40
	Total - Equity and liabilities	9,069.43	8,832.06
B	**Assets**		
1	**Non-current assets**		
	(a) Fixed assets	1,110.99	1,191.37
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	100.90
	(d) Long-term loans and advances	191.67	161.55
	(e) Other non-current assets	1,894.10	1,891.95
	Sub-total - Non-current assets	3,196.76	3,345.77
2	**Current assets**		
	(a) Stock in trade	-	32.32
	(a) Trade receivables	3,835.98	3,895.99
	(b) Cash and cash equivalents	244.34	226.11
	(c) Short-term loans and advances	429.47	282.45
	(d) Other current assets	1,362.88	1,049.42
	Sub-total - Current assets	5,872.67	5,486.29
	Total - Assets	9,069.43	8,832.06

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, ESOP compensation and proposed dividend including dividend distribution tax amounting to Rs 60.24 Lac.

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

Harish Mehta
Chairman & Managing Director

Mumbai
16.5.2016

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Onward Technologies Limited CIN: L28920MH1991PLC062542

Audited Consolidated Segment-wise revenue and results for the quarter and the year ended 31st March, 2016

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (Audited)	31.3.2015 (Audited)
1	**Segment revenue**					
	(a) Professional services and consultancy (including exports)	**4,918.53**	4,742.13	4,857.58	**19,140.43**	18,349.61
	(b) Software products - resale	**150.72**	150.05	195.37	**632.55**	612.73
	(c) Unallocated	-	-	-	-	-
	Total	**5,069.25**	4,892.18	5,052.95	**19,772.98**	18,962.34
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	**5,069.25**	4,892.18	5,052.95	**19,772.98**	18,962.34
2	**Segment results** (Profit before tax, finance costs, depreciation and exceptional items)					
	(a) Professional services and consultancy (including exports)	**166.69**	313.30	95.85	**1,132.60**	1,169.78
	(b) Software products - resale	**68.15**	31.82	23.53	**210.69**	115.23
	(c) Unallocated	-	-	-	-	(83.83)
	Total	**234.84**	345.12	119.38	**1,343.29**	1,201.18
	Less : (i) Finance costs	**81.62**	70.78	69.01	**337.50**	316.94
	(ii) Depreciation	**97.22**	93.84	98.40	**382.27**	530.32
	(iii) Un-allocable income	**(105.54)**	(28.25)	(33.56)	**(190.29)**	(105.33)
	Total profit/(loss) before tax & exceptional items	**161.54**	208.75	(14.47)	**813.81**	459.25
3	**Tax expenses**					
	(a) Current tax (net off MAT credit entitlement, if any)	**235.27**	3.92	78.29	**248.30**	97.44
	(b) Previous year tax adjustments	**122.12**	-	135.81	**122.12**	135.81
	(c) Deferred tax expense/(benefit)	**124.78**	-	(64.57)	**124.78**	(64.57)
	Total profit/(loss) after tax; before exceptional items	**(320.63)**	204.83	(164.00)	**318.61**	290.57
4	Exceptional items	-	-	-	-	-
	Total profit/(loss)	**(320.63)**	204.83	(164.00)	**318.61**	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 the Board of Directors held on 16th May, 2016.

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

ONWARD TECHNOLOGIES LIMITED

Mumbai
16.5.2016

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Onward Technologies Limited CIN: L28920MH1991PLC062542

Statement of Standalone Audited Results for the quarter and the year ended 31st March, 2016

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (Audited)	31.3.2015 (Audited)
1	**Income from operations**					
	Net sales/income from operations	2,080.85	2,255.44	2,342.70	8,921.01	8,704.12
	Total Income from operations (net)	2,080.85	2,255.44	2,342.70	8,921.01	8,704.12
2	**Expenses**					
	(a) Purchases of stock-in-trade	61.98	66.64	92.69	247.58	300.91
	(b) Employee benefits expense	1,435.66	1,446.05	1,360.44	5,736.81	5,089.94
	(c) Depreciation and amortisation expense	85.78	83.08	97.93	336.90	475.09
	(d) Other expenses	514.63	422.91	795.03	1,953.41	2,402.61
	Total expenses	2,098.05	2,018.68	2,346.09	8,274.70	8,268.55
3	**Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)**	(17.20)	236.76	(3.39)	646.31	435.57
4	Other income	84.91	32.95	32.51	153.63	60.66
5	**Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)**	67.71	269.71	29.12	799.94	496.23
6	Finance costs	56.50	41.45	40.53	212.01	198.69
7	**Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)**	11.21	228.26	(11.41)	587.93	297.54
8	Exceptional items	-	-	-	-	-
9	**Profit/(loss) from ordinary activities before tax (7+8)**	11.21	228.26	(11.41)	587.93	297.54
10	**Tax expense**					
	- Current (net off MAT credit entitlement, if any)	224.29	-	61.60	224.29	61.60
	- Previous year tax adjustments	122.12	-	135.81	122.12	135.81
	- Deferred tax expense/(benefit)	133.30	-	(72.68)	133.30	(72.68)
11	**Net profit/(loss) from ordinary activities after tax (9-10)**	(468.50)	228.26	(136.14)	108.22	172.81
12	Extraordinary items	-	-	-	-	-
13	**Net profit/(loss) for the period (11-12)**	(468.50)	228.26	(136.14)	108.22	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)**	(468.50)	228.26	(136.14)	108.22	172.81
17	Paid-up equity share capital (Face value Rs. 10)	1,493.38	1,477.16	1,457.49	1,493.38	1,457.49
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	2,809.38	-	2,771.18	2,809.38	2,771.18
19.i	**Earnings per share of Rs. 10 each (before extraordinary items)**					
	a) Basic (in rupees)	(3.14)	1.55	(0.93)	0.73	1.20
	b) Diluted (in rupees)	(2.92)	1.46	(0.88)	0.68	1.12
19.ii	**Earnings per share of Rs. 10 each (after extraordinary items)**					
	a) Basic (in rupees)	(3.14)	1.55	(0.93)	0.73	1.20
	b) Diluted (in rupees)	(2.92)	1.46	(0.88)	0.68	1.12
See accompanying note to the financial results						

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 16th May, 2016.

2 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.

3 The Board of Directors has recommended, subject to approval of the shareholders, a dividend of Rs.1.00 per fully paid up equity share of Rs.10 each, aggregating to Rs. 179.74 Lac, including dividend distribution tax.

4 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
16.5.2016

ISO 9001 : 2008 Certified

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TECHNOLOGIES LIMITED

Onward Technologies Limited CIN: L28920MH1991PLC062542

Statement of Assets and Liabilities (Standalone) (Rs. in Lac)

	Particulars	As at 31.3.2016	As at 31.3.2015
A	**Equity and liabilities**		
1	**Shareholders' funds**		
	(a) Share capital	1,493.38	1,457.49
	(b) Reserves and surplus	2,809.38	2,771.18
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,302.76	4,228.67
2	**Share application money pending allotment**	5.23	2.90
3	**Minority interest ***	-	-
4	**Non-current liabilities**		
	(a) Long-term borrowings	353.64	577.98
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	61.91	38.25
	Sub-total - Non-current liabilities	415.55	616.23
5	**Current liabilities**		
	(a) Short-term borrowings	1,138.07	539.32
	(b) Trade payables	1,054.49	1,011.47
	(c) Other current liabilities	1,308.15	1,022.68
	(d) Short-term provisions	918.82	621.40
	Sub-total - Current liabilities	4,419.53	3,194.87
	Total - Equity and liabilities	9,143.07	8,042.67
B	**Assets**		
1	**Non-current assets**		
	(a) Fixed assets	1,000.68	1,050.93
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2,836.61	2,842.73
	(d) Deferred tax assets (net)	7.80	141.10
	(e) Long-term loans and advances	1,138.80	267.75
	(f) Other non-current assets	1,492.35	1,514.06
	Sub-total - Non-current assets	6,476.24	5,816.57
2	**Current assets**		
	Stock in Trade	-	32.32
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,280.21	1,187.45
	(d) Cash and cash equivalents	127.03	119.59
	(e) Short-term loans and advances	179.58	93.79
	(f) Other current assets	1,080.01	792.95
	Sub-total - Current assets	2,666.83	2,226.10
	Total - Assets	9,143.07	8,042.67

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

Note : The changes in reserves includes effect of share premium, ESOP compensation and proposed dividend including dividend distribution tax amounting to Rs (70.02) Lac.

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

Harish Mehta
Chairman & Managing Director

Mumbai
16.5.2016

ONWARD TECHNOLOGIES LIMITED

ISO 9001 : 2008 Certified

onward®
TECHNOLOGIES LIMITED

Onward Technologies Limited CIN: L28920MH1991PLC062542

Audited Standalone Segment-wise revenue and results for the quarter and the year ended 31st March, 2016

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2016 (Audited)	31.12.2015 (Unaudited)	31.3.2015 (Audited)	31.3.2016 (Audited)	31.3.2015 (Audited)
1	**Segment revenue**					
	(a) Professional services and consultancy (including exports)	**1,957.20**	2,108.52	2,158.55	**8,353.02**	8,194.68
	(b) Software products - resale	**123.65**	146.92	184.15	**567.99**	509.44
	(c) Unallocated	-	-	-	-	-
	Total	**2,080.85**	2,255.44	2,342.70	**8,921.01**	8,704.12
	Less: Inter segment revenue	-	-	-	-	-
	Net sales/income from operations	**2,080.85**	2,255.44	2,342.70	**8,921.01**	8,704.12
2	**Segment results** (Profit before tax, finance costs, depreciation and exceptional items)					
	(a) Professional services and consultancy (including exports)	**34.67**	269.82	31.33	**773.21**	890.73
	(b) Software products - resale	**33.91**	50.02	63.21	**210.00**	103.76
	(c) Unallocated	-	-	-	-	(83.83)
	Total	**68.58**	319.84	94.54	**983.21**	910.66
	Less : (i) Finance costs	**56.50**	41.45	40.53	**212.01**	198.69
	(ii) Depreciation	**85.78**	83.08	97.93	**336.90**	475.09
	(iii) Un-allocable income	**(84.91)**	(32.95)	(32.51)	**(153.63)**	(60.66)
	Total profit/(loss) before tax & exceptional items	**11.21**	228.26	(11.41)	**587.93**	297.54
3	**Tax expenses**					
	(a) Current tax (net off MAT credit entitlement, if any)	**224.29**	-	61.60	**224.29**	61.60
	(b) Previous year tax adjustments	**122.12**	-	135.81	**122.12**	135.81
	(c) Deferred tax expense/(benefit)	**133.30**	-	(72.68)	**133.30**	(72.68)
	Total profit/(loss) after tax; before exceptional items	**(468.50)**	228.26	(136.14)	**108.22**	172.81
4	Exceptional items	-	-	-	-	-
	Total profit/(loss)	**(468.50)**	228.26	(136.14)	**108.22**	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 16th May, 2016.

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

ONWARD TECHNOLOGIES LIMITED

Mumbai
16.5.2016

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