

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2011 (Unaudited)	30.9.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.3.2011 (Audited)
1	Net Sales/Income from Operations	3,420.27	3,398.86	2,514.17	9,616.83	7,138.70	10,319.12
2	Total Expenditure						
	a) Purchase of traded goods	24.33	36.19	41.18	99.91	99.78	195.96
	b) Employee Cost	2,498.76	2,384.84	1,850.11	6,937.91	5,176.07	6,349.92
	c) Other expenditure	544.90	623.92	339.46	1,549.84	974.35	2,740.87
	d) Depreciation	115.40	112.30	121.20	336.41	346.55	461.00
	e) Total	3,183.39	3,157.25	2,351.95	8,924.07	6,596.75	9,747.75
3	Profit from Operations before Other Income & Interest (1-2)	236.88	241.61	162.22	692.76	541.95	571.37
4	Other Income	18.72	16.45	12.52	54.04	33.22	114.30
5	Profit before Interest (3+4)	255.60	258.06	174.74	746.80	575.17	685.67
6	Finance Charges	105.33	80.26	62.02	250.73	178.10	243.16
7	Profit after Interest (5-6)	150.27	177.80	112.72	496.07	397.07	442.51
8	Tax Expenses						
	a) Current	-	-	-	-	-	19.05
	b) Wealth Tax	-	-	-	-	-	0.25
	c) Deferred Tax Expense/(Benefit)	-	-	-	-	-	(76.41)
9	Net Profit for the period (7-8)	150.27	177.80	112.72	496.07	397.07	499.62
10	Paid-up Equity Share Capital (Face value Rs.10)	1,347.41	1,346.54	1,327.29	1,347.41	1,327.29	1,332.01
11	Reserve excluding Revaluation Reserve	-	-	-	-	-	(358.71)
12	Earnings Per Share (Rupees per Share)						
	a) Basic	1.12	1.32	0.85	3.68	2.99	3.76
	b) Diluted	1.03	1.27	0.83	3.41	2.92	3.58
13	Public Shareholding						
	- Number of shares	5,963,281	6,091,854	6,050,693	5,963,281	6,050,693	6,053,821
	- Percentage of shareholding	44.26%	45.24%	45.59%	44.26%	45.59%	45.45%
14	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	49,140	172,840	-	172,840	172,840
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	0.67%	2.39%	-	2.39%	2.38%
	- Percentage of shares (as a % of the total share capital of the company)	-	0.36%	1.30%	-	1.30%	1.30%
	b) Non-encumbered						
	- Number of Shares	7,510,839	7,324,426	7,049,337	7,510,839	7,049,337	7,093,409
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	99.33%	97.61%	100.00%	97.61%	97.62%
	- Percentage of shares (as a % of the total share capital of the company)	55.74%	54.39%	53.11%	55.74%	53.11%	53.25%

Notes :

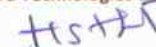
- The above results were reviewed by the Audit Committee and thereafter were taken on record at the meeting of the Board of Directors held on 23rd January, 2012.
- The Company did not have any investor complaint pending as on 31st December, 2011. No investor complaint was received during the said quarter.

3 Summary of Standalone Results of Onward Technologies Limited is as follows :

(Rs. in Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2011 (Unaudited)	30.9.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.3.2011 (Audited)
Turnover	1,513.14	1,552.42	1,112.22	4,389.96	3,325.34	4,625.27
Profit before Tax	144.70	116.13	55.03	438.85	287.94	372.04
Profit after Tax	144.70	116.13	55.03	438.85	287.94	371.79

- The auditors of the Company have carried out a Limited Review of Standalone Unaudited Results of the Company for the quarter ended 31st December, 2011.
- Standalone Unaudited Financial results are available for perusal at the website of the Company and Stock Exchanges.
- The impact of taxation, Employee Benefit AS-15 & Financial Instruments - Recognition and Measurement (AS-30), if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.
- Figures for the previous periods have been regrouped/recast, wherever necessary.

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

Harish Mehta
Chairman & Managing DirectorMumbai
23.1.2012

Onward Technologies Limited

Unaudited Consolidated Segment-wise revenue and results for the quarter ended 31st December, 2011

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2011 (Unaudited)	30.9.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.3.2011 (Audited)
1	Segment Revenue						
	(a) Professional Services & Consultancy (including Exports)	3,376.15	3,318.28	2,442.55	9,429.43	6,946.10	9,956.13
	(b) Software Products - Resale	44.12	80.58	71.62	187.40	192.60	362.98
	Net Sales/Income from Operations	3,420.27	3,398.86	2,514.17	9,616.83	7,138.70	10,319.11
2	Segment Results						
	(Profit before tax and interest)						
	(a) Professional Services & Consultancy (including Exports)	348.39	328.46	260.39	988.05	814.44	918.60
	(b) Software Products - Resale	3.89	25.45	23.04	41.10	74.07	113.97
	Total	352.28	353.91	283.43	1,029.15	888.51	1,032.57
	Less : (i) Finance Charges	105.33	80.26	62.02	250.73	178.10	243.17
	(ii) Depreciation	115.40	112.30	121.21	336.41	346.57	461.01
	(iii) Un-allocable income	(18.72)	(16.45)	(12.52)	(54.06)	(33.22)	(114.12)
	Total Profit Before Tax	150.27	177.80	112.72	496.07	397.06	442.51
3	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	19.05
	(b) Wealth Tax	-	-	-	-	-	0.25
	(c) Deferred Tax Expense/(Benefit)	-	-	-	-	-	(76.41)
	Total Profit after Tax	150.27	177.80	112.72	496.07	397.06	499.62

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 same were taken on record at the meeting of the Board of Directors held on 23rd January, 2012.
- 3 Figures for the previous periods have been regrouped/recast, wherever necessary.

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


 Harish Mehta
 Chairman & Managing Director

 Mumbai
 23.1.2012

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2011 (Unaudited)	30.9.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.3.2011 (Audited)
1	Net Sales/Income from Operations	1,513.14	1,552.42	1,112.22	4,389.96	3,325.34	4,625.27
2	Expenditure						
	a) Purchase of traded goods	24.33	36.19	36.44	99.91	90.77	189.17
	b) Employee Cost	903.06	920.78	685.96	2,572.06	1,917.36	2,595.97
	d) Other Expenditure	310.13	361.12	214.37	935.32	687.60	1,061.02
	c) Depreciation	76.49	75.20	80.11	220.08	223.64	297.72
	e) Total	1,314.01	1,393.29	1,016.88	3,827.37	2,919.37	4,143.88
3	Profit from Operations before Other Income & Interest (1-2)	199.13	159.13	95.34	562.59	405.97	481.39
4	Other Income	17.05	13.13	11.34	48.81	29.89	86.73
5	Profit before Interest (3+4)	216.18	172.26	106.68	611.40	435.86	568.12
6	Finance Charges	71.48	56.13	51.65	172.55	147.92	196.08
7	Profit from Ordinary Activities before tax (5-6)	144.70	116.13	55.03	438.85	287.94	372.04
8	Tax Expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Wealth Tax	-	-	-	-	-	0.25
	c) Deferred Tax Expense/(Benefit)	-	-	-	-	-	-
9	Net Profit for the period (7-8)	144.70	116.13	55.03	438.85	287.94	371.79
10	Paid-up Equity Share Capital (Face value Rs.10)	1,347.41	1,346.54	1,327.29	1,347.41	1,327.29	1,332.01
11	Reserve excluding Revaluation Reserve						603.40
12	Earnings Per Share (Rupees per Share)						
	a) Basic	1.07	0.86	0.41	3.26	2.17	2.80
	b) Diluted	1.00	0.83	0.40	3.02	2.12	2.66
13	Public Shareholding						
	- Number of shares	5,963,281	6,091,854	6,050,693	5,963,281	6,050,693	6,053,821
	- Percentage of shareholding	44.26%	45.24%	45.59%	44.26%	45.59%	45.45%
14	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	49,140	172,840	-	172,840	172,840
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	0.67%	2.39%	-	2.39%	2.38%
	- Percentage of shares (as a % of the total share capital of the company)	-	0.36%	1.30%	-	1.30%	1.30%
	b) Non-encumbered						
	- Number of Shares	7,510,839	7,324,426	7,049,337	7,510,839	7,049,337	7,093,409
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	99.33%	97.61%	100.00%	97.61%	97.62%
	- Percentage of shares (as a % of the total share capital of the company)	55.74%	54.39%	53.11%	55.74%	53.11%	53.25%

Notes :

- 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 23rd January, 2012.
- The Company did not have any investor complaint pending as on 31st December, 2011. No investor complaint was received during the said quarter.
- The auditors of the Company have carried out a Limited Review of the Unaudited Results of the Company for the quarter ended 31st December, 2011.
- The impact of taxation, Employee Benefit AS-15 & Financial Instruments - Recognition and Measurement (AS-30), if any, shall be incorporated in the Accounts at the end of the Accounting Year as per the Company's consistently followed practice.
- Figures for the previous periods have been regrouped/recast, wherever necessary.

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

Harish Mehta

Harish Mehta
Chairman & Managing Director

Mumbai
23.1.2012

Onward Technologies Limited (Stand alone)

Unaudited Segment-wise revenue and results for the quarter ended 31st December, 2011

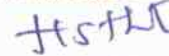
(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2011 (Unaudited)	30.9.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.3.2011 (Audited)
1	Segment Revenue						
	(a) Professional Services & Consultancy (including Exports)	1,469.02	1,471.84	1,046.25	4,202.56	3,138.39	4,270.71
	(b) Software Products - Resale	44.12	80.58	65.97	187.40	186.95	354.56
	Net Sales/Income from Operations	1,513.14	1,552.42	1,112.22	4,389.96	3,325.34	4,625.27
2	Segment Results						
	(Profit before tax and interest)						
	(a) Professional Services & Consultancy (including Exports)	271.73	208.88	153.32	741.57	556.46	666.22
	(b) Software Products - Resale	3.89	25.45	22.13	41.10	73.16	112.90
	Total	275.62	234.33	175.45	782.67	629.62	779.12
	Less : (i) Finance Charges	71.48	56.13	51.65	172.55	147.92	196.08
	(ii) Depreciation	76.49	75.20	80.11	220.08	223.65	297.72
	(iii) Un-allocable income	(17.05)	(13.13)	(11.34)	(48.81)	(29.89)	(86.72)
	Total Profit Before Tax	144.70	116.13	55.03	438.85	287.94	372.04
3	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Wealth Tax	-	-	-	-	-	0.25
	(c) Deferred Tax Expense / (Benefit)	-	-	-	-	-	-
	Total Profit after Tax	144.70	116.13	55.03	438.85	287.94	371.79

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 same were taken on record at the meeting of the Board of Directors held on 23rd January, 2012.
- 3 Figures for the previous periods have been regrouped/recast, wherever necessary.

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



 Harish Mehta
 Chairman & Managing Director

 Mumbai
 23.1.2012

KIRTANE & PANDIT

Chartered Accountants

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Report on Limited Review for the quarter ended December 2011

Review Report to Board of Directors.

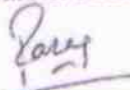
We have reviewed the accompanying statement of unaudited financial results of Onward Technologies Limited for the quarter ended 31st December 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The effect of Deferred Taxation in accordance with Accounting Standard 22, "Accounting for Taxes on Income" and Impairment Loss (if any) in accordance with Accounting Standard 28, "Impairment of Assets" and provision for Retirement Benefits paid / payable to the employees in accordance with Accounting Standard 15, " Employee Benefits " and Financial Instruments in accordance with "Accounting Standard 30, "Financial Instruments: Recognition & Measurement" as notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India as well as provision for taxation, if any, has not been considered for preparation of quarterly Results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit
Chartered Accountants
(Firm No. 105215W)



Parag P. Pansare
Partner
Membership No.: 117309
Pune, January 23rd, 2012.



FOR ONWARD TECHNOLOGIES LIMITED



AUTHORISED SIGNATORY

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