

To,
BSE Limited
Corporate Relations Department
P J Towers, Dalal Street
Mumbai 400 001

Date: 6th June, 2017

Ref: Scrip Code - BSE: 517536, NSE: ONWARDTEC

Subject: Discrepancies in Financial Result of the Company for the Quarter \ Year ended March 2017:


Dear Sir/ Madam,

This is with reference to your email dated 31st May, 2017 envisaging the queries raised by the Exchange on the captioned subject. Please find enclosed herewith our reply submitting relevant information and representations for your kind perusal and reference.

We hope that the said reply is in order and to effect of clarifying the details required by the Exchange. Should the Exchange require further information or explanation on the same, the Company shall be glad to provide at the earliest.

Kindly acknowledge receipt and take the same on record.

For Onward Technologies Limited



Jigar Mehta
Managing Director

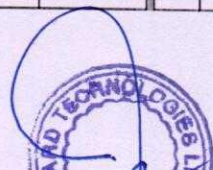


Encl: As above

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

Amount in INR Lacs

Results submitted on 22nd May, 2017				Results as per Schedule III of the Companies Act, 2013			
Sr. No.	Particulars	Quarter ended 31.3.2017 (Audited)	Year ended 31.3.2017 (Audited)	Sr. No.	Particulars	Quarter ended 31.3.2017 (Audited)	Year ended 31.3.2017 (Audited)
1	Income from operations				Income from operations		
	Net sales/income from operations	5,831.86	22,373.08	I	Net sales/income from operations	5,831.86	22,373.08
	Total income from operations (net)	5,831.86	22,373.08	II	Other income	56.31	248.95
2	Expenses			III	Total income from operations (net) (I+II)	5,888.17	22,622.03
	(a) Purchases of stock-in-trade	68.64	295.87	IV	Expenses		
	(b) Employee benefits expense	4,268.29	16,433.19		(a) Purchases of stock-in-trade	68.64	295.87
	(c) Depreciation and amortisation expense	121.20	432.95		(b) Employee benefits expense	4,268.29	16,433.19
	(d) Other expenses	1,184.23	4,408.00		(c) Depreciation and amortisation expense	121.20	432.95
	Total expenses	5,642.36	21,570.01		(d) Other expenses	1,184.23	4,408.00
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	189.50	803.07		(e) Finance costs	69.50	280.79
4	Other income	56.31	248.95		Total expenses	5,711.86	21,850.80
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	245.81	1,052.02	V	Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	176.31	771.23
6	Finance costs	69.50	280.79	VI	Exceptional items	-	-
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	176.31	771.23	VII	Profit/(loss) before extraordinary items and tax (V-VI)	176.31	771.23
8	Exceptional items	-	-	VIII	Extraordinary items	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	176.31	771.23	IX	Profit before tax (VII-VIII)	176.31	771.23
10	Tax expense			X	Tax expense		
	- Current (net off MAT credit entitlement, if any)	121.29	141.64		- Current (net off MAT credit entitlement, if any)	121.29	141.64
	- Previous year tax adjustments	-	52.78		- Previous year tax adjustments	-	52.78
	- Deferred tax expense/(benefit)	45.67	45.67		- Deferred tax expense/(benefit)	45.67	45.67
11	Net profit/(loss) from ordinary activities after tax (9-10)	9.35	531.14	XI	Net profit/(loss) for the period from continuing operations	9.35	531.14
12	Extraordinary items	-	-	XII	Net profit/(loss) for the period from discontinuing operations (before tax)	-	-
13	Net profit/(loss) for the period (11-12)	9.35	531.14	XIII	Tax expense of discontinuing operations	-	-
14	Share of profit/(loss) of associates	-	-	XIV	Net profit/(loss) for the period from discontinuing operations after tax	-	-
15	Minority interest			XV	Net profit/(loss) for the period	9.35	531.14
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	9.35	531.14	XVI	Earnings per share of Rs. 10 each (before extraordinary items)		
17	Paid-up equity share capital (Face value Rs. 10)	1,519.63	1,519.63		a) Basic (in rupees)	0.06	3.52
18	Reserve excluding revaluation reserves as balance sheet of previous accounting year	2,740.94	2,740.94		b) Diluted (in rupees)	0.06	3.28
19.i	Earnings per share of Rs. 10 each (before extraordinary items)						
	a) Basic (in rupees)	0.06	3.52				
	b) Diluted (in rupees)	0.06	3.28				
19.ii	Earnings per share of Rs. 10 each (after extraordinary items)						
	a) Basic (in rupees)	0.06	3.52				
	b) Diluted (in rupees)	0.06	3.28				



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

Amount in INR Lacs

Results submitted on 22nd May, 2017				Results as per Schedule III of the Companies Act, 2013			
Sr. No.	Particulars	Quarter ended 31.3.2017 (Audited)	Year ended 31.3.2017 (Audited)	Sr. No.	Particulars	Quarter ended 31.3.2017 (Audited)	Year ended 31.3.2017 (Audited)
1	Income from operations				Income from operations		
	Net sales/income from operations	2,428.58	9,458.86	I	Net sales/income from operations	2,428.58	9,458.86
	Total Income from operations (net)	2,428.58	9,458.86	II	Other income	54.53	426.35
2	Expenses			III	Total income from operations (net) (I+II)	2,483.11	9,885.21
	(a) Purchases of stock-in-trade	51.64	237.59	IV	Expenses		
	(b) Employee benefits expense	1,730.18	6,303.70		(a) Purchases of stock-in-trade	51.64	237.59
	(c) Depreciation and amortisation expense	103.84	378.35		(b) Employee benefits expense	1,730.18	6,303.70
	(d) Other expenses	517.71	2,267.72		(c) Depreciation and amortisation expense	103.84	378.35
	Total expenses	2,403.37	9,187.36		(d) Other expenses	517.71	2,267.72
	Profit/(loss) from operations before other income,	25.21	271.50		(e) Finance costs	43.42	204.48
	finance costs and exceptional items (1-2)				Total expenses	2,446.79	9,391.84
4	Other income	54.53	426.35		Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	36.32	493.37
	Profit/(loss) from ordinary activities before	79.74	697.85	V	Exceptional items	-	-
	finance costs and exceptional items (3+4)			VI	Profit/(loss) before extraordinary items and tax (V-VI)	36.32	493.37
6	Finance costs	43.42	204.48	VII	Extraordinary items	-	-
	Profit/(loss) from ordinary activities after	36.32	493.37	IX	Profit before tax (VII-VIII)	36.32	493.37
	finance costs but before exceptional items (5-6)			X	Tax expense		
8	Exceptional items	-	-		- Current (net off MAT credit entitlement, if any)	114.24	114.24
	Profit/(loss) from ordinary activities before tax (7+8)	36.32	493.37		- Previous year tax adjustments	-	52.78
10	Tax expense				- Deferred tax expense/(benefit)	34.80	34.80
	- Current (net off MAT credit entitlement, if any)	114.24	114.24	XI	Net profit/(loss) for the period from continuing operations	(112.72)	291.55
	- Previous year tax adjustments	-	52.78	XII	Net profit/(loss) for the period from discontinuing operations (before tax)	-	-
	- Deferred tax expense/(benefit)	34.80	34.80	XIII	Tax expense of discontinuing operations	-	-
11	Net profit/(loss) from ordinary activities after tax (9-10)	(112.72)	291.55	XIV	Net profit/(loss) for the period from discontinuing operations after tax	-	-
12	Extraordinary items	-	-	XV	Net profit/(loss) for the period	(112.72)	291.55
13	Net profit/(loss) for the period (11-12)	(112.72)	291.55	XVI	Earnings per share of Rs. 10 each		
14	Share of profit/(loss) of associates	-	-		(before extraordinary items)		
15	Minority interest	-	-		a) Basic (in rupees)	(0.74)	1.93
	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(112.72)	291.55		b) Diluted (in rupees)	(0.69)	1.80
17	Paid-up equity share capital (Face value Rs. 10)	1,519.63	1,519.63				
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	3,243.29	3,243.29				
19.i	Earnings per share of Rs. 10 each (before extraordinary items)						
	a) Basic (in rupees)	(0.74)	1.93				
	b) Diluted (in rupees)	(0.69)	1.80				
19.ii	Earnings per share of Rs. 10 each (after extraordinary items)						
	a) Basic (in rupees)	(0.74)	1.93				
	b) Diluted (in rupees)	(0.69)	1.80				

