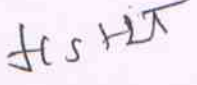
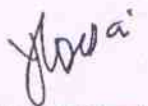

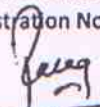


Form A

Format of Covering letter of the Annual Audit Report to be filed with the Stock Exchanges

1.	Name of the Company	Onward Technologies Limited	
2.	Annual Financial statements for the year ended	31 st March, 2013	
3.	Type of Audit observation	Matter of emphasis	
4.	Frequency of observation	Repetitive – since 2009-10	
5.	To be signed by	 Harish Mehta Managing Director	 Yogesh Desai DGM – Finance & Accounts
		 Pradip Dubhashi Chairman of the Audit Committee	For Kirtane & Pandit Chartered Accountants Firm Registration No. 105215W  Parag Pansare Partner Membership No. 117309

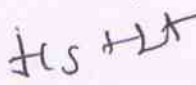
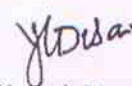

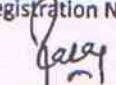


Certified true copy
For ONWARD TECHNOLOGIES LTD


AUTHORISED SIGNATORY

Form B

Format of Covering letter of the Annual Audit Report to be filed with the Stock Exchanges

1.	Name of the Company	Onward Technologies Limited	
2.	Annual Financial statements for the year ended	31 st March, 2013	
3.	Type of Audit qualification	Subject to Note No. 26 of Notes to Financial Statements	
4.	Frequency of qualification	Repetitive – since 2009-10	
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report :	Trade receivables and trade payables are subject to confirmation and reconciliation. (Refer Pg no. 52 in the Annual report) The management clarifies that in spite of sending confirmation letters to customers and vendors, except a few, most of the parties have not responded to our confirmation letters. However, the Company has initiated a procedure to get maximum confirmation in future.	
	Additional comments from the board/audit committee chair	--	
5.	To be signed by.	 Harish Mehta Managing Director	 Yogesh Desai DGM – Finance & Accounts
		 Pradip Dubhashi Chairman of the Audit Committee	For Kirtane & Pandit Chartered Accountants Firm Registration No. 105215W  Parag Pansare Partner Membership No. 117309



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AUTHORISED SIGNATORY.