

## PRESS RELEASE

### Onward Technologies Ltd – Q3 FY '15 consolidated revenue grows to Rs.474 million

Mumbai, January 27, 2015: Onward Technologies Limited (OTL), a leading global player in mechanical, engineering design services and IT consulting services has announced today its Q3 results for FY '15 showing **15.6% revenue growth** (Y-o-Y). The consolidated sales grew to **Rs.474 million for the quarter** from Rs.410 million in the corresponding quarter of last financial year.

The Company continues to grow and has shown good operational performance. The EBIDTA of the Company for the quarter ended 31<sup>st</sup> December, 2014 stood at Rs. 32 Million. The EBIDTA is computed after providing a sum of Rs. 8.4 Million towards unrealized bond money receivable from ex-employees.

Commenting on the Q3 performance of the Company, Mr. Harish Mehta (CMD) said *“The Company has had a very good quarter. It continues to focus in the international market with penetration in the European and American regions. The Domestic Business of the Company also showed promising returns for the future. Our team is confident on meeting its growth target for FY 14-15 & gearing up for a strong FY 15-16.”*

### About Onward Technologies Limited

Onward Technologies Limited is a global player in Mechanical engineering design and IT consulting services. The Company is listed on both Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) of India under scrip code: BSE: 517536, NSE: ONWARDTEC.

Onward Technologies Limited offers a range of engineering design services including product design, engineering analysis, engineering documentation and maintenance, and manufacturing solutions for automotive, off highway, aerospace, industrial equipment and consumer goods.

Onward Technologies Limited has its footprints with operations in India, North America, Germany & UK. Its global design & delivery centres are present in Mumbai, Pune & Chennai. OTL has grown to 1800+ employees globally servicing Fortune 1000 companies.

More information about Onward Technologies can be found at <http://www.onwardgroup.com>.

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[www.onwardgroup.com](http://www.onwardgroup.com)

## Onward Technologies - Financial Results (FY 14-15)

### Statement of Consolidated Unaudited Results for the Quarter ended 31st December, 2014

(R in Lac)

Sr. No	Particulars	Quarter ended			Year ended
		31.12.2014	30.9.2014	31.12.2013	31.3.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	Income from operations				
	(a) Net sales/income from operations	<b>4,743.30</b>	4,723.86	4,103.92	<b>16,695.59</b>
	(b) Other operating income	-	-	-	-
	<b>Total income from operations (net)</b>	<b>4,743.30</b>	4,723.86	4,103.92	<b>16,695.59</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	<b>113.44</b>	55.43	90.39	<b>354.62</b>
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	<b>3,459.08</b>	3,326.18	3,107.28	<b>12,561.51</b>
	(e) Depreciation and amortization expense	<b>122.47</b>	132.41	90.19	<b>354.55</b>
	(f) Other expenses	<b>909.21</b>	920.94	592.74	<b>2,923.84</b>
	<b>Total expenses</b>	<b>4,604.20</b>	4,434.96	3,880.60	<b>16,194.52</b>
<b>3</b>	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>139.10</b>	288.90	223.32	<b>501.07</b>
<b>4</b>	Other income	<b>56.86</b>	5.63	40.20	<b>119.76</b>
<b>5</b>	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>195.96</b>	294.53	263.52	<b>620.83</b>
<b>6</b>	Finance costs	<b>83.41</b>	82.65	84.21	<b>341.26</b>
<b>7</b>	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>112.55</b>	211.88	179.31	<b>279.57</b>
<b>8</b>	Exceptional items	-	-	-	-
<b>9</b>	<b>Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>112.55</b>	211.88	179.31	<b>279.57</b>
<b>10</b>	Tax expense				
	- Current (net off MAT credit entitlement)	<b>6.54</b>	6.32	5.70	<b>221.80</b>
	- Deferred tax expense/(benefit)	-	-	-	<b>50.24</b>
<b>11</b>	<b>Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>106.01</b>	205.56	173.61	<b>7.53</b>
<b>12</b>	Paid-up equity share capital (Face value Rs.10)	<b>1,455.69</b>	1,439.78	1,419.52	<b>1,424.68</b>
<b>13</b>	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	<b>1,208.70</b>
<b>14</b>	<b>Earnings per share of Rs.10 each</b>				
	a) Basic	<b>0.73</b>	1.43	1.23	<b>0.05</b>
	b) Diluted	<b>0.69</b>	1.35	1.16	<b>0.05</b>

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