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Date: October 16, 2026

To,

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400023	National Stock Exchange of India Ltd., Plot No. C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400051
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Ref: Scrip Code - BSE: 517536 | NSE: ONWARDTEC

**Sub.: Press Release on Standalone and Consolidated Unaudited Financial Results of the Company
for the quarter and half year ended September 30, 2026**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Press Release on Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026.

Kindly acknowledge the receipt of the same.

For Onward Technologies Limited

Aakash Pankaj
Joshi

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Pankaj Joshi
Date: 2026.10.16 12:23:43
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**Aakash Joshi
Company Secretary & Compliance Officer
Membership No: A60953**

Press Release

Onward Technologies Delivers its Strongest-ever Quarter; Total Revenue up 22.2% and EBITDA up 33.7% YoY; Raises FY27 Outlook

EBITDA margin expands to 15.6% and PAT up 41.2% YoY; FY27 outlook revised upward to 15–18% revenue growth and 13.8–14.3% EBITDA margin

Mumbai, India – October 16, 2026: Onward Technologies Limited (BSE: 517536; NSE: ONWARDTEC), a pure-play digital engineering and ER&D services partner, announced its financial results for the second quarter and half year ended September 30, 2026.

The Company delivered its best performance this quarter in Q2 FY27, with total revenue of ₹171.2 crore, reflecting YoY growth of 22.2%. EBITDA stood at ₹26.6 crore, up 33.7% YoY, with an EBITDA margin of 15.6%. The improved performance reflects progress in operational efficiency, offshore execution and strategic customer engagements, supported by a healthy pipeline of opportunities across its key engineering verticals. Building on its Q2 performance, H1 execution and business visibility for the second half of the year, the Company now upgrades its FY27 revenue growth of 15%-18% and EBITDA margin at 13.8%-14.3%

Financial Highlights:

Particulars (₹ Crore)	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ	H1 FY27	H1 FY26	YoY
Total Revenue	171.2	140.1	22.2%	151.2	13.2%	322.4	275.7	16.9%
EBITDA	26.6	19.9	33.7%	18.4	44.6%	44.9	37.0	21.4%
EBITDA Margin (%)	15.6%	14.3%	130 bps	12.3%	330 bps	14.0%	13.6%	40 bps
Profit After Tax (PAT)	16.8	11.9	41.2%	11.2	50.0%	27.9	24.6	13.4%
PAT Margin (%)	9.9%	8.6%	130 bps	7.5%	240 bps	8.7%	9.0%	(30 bps)
EPS (₹) – Diluted	7.61	5.23	45.5%	4.98	52.8%	12.56	10.80	16.3%

Key Financial Highlights – Q2 FY27

- **Strong Q2 growth:** Total revenue increased by 22.2% YoY to ₹171.2 Crores and EBITDA rose by 33.7% YoY to ₹26.6 Crores.
- **Improved Profitability:** Better utilisation, productivity, offshore execution and operating leverage supported profitability during the quarter.
- **Healthy H1 performance:** H1 revenue grew by 16.9% YoY while EBITDA grew by 21.4% YoY.
- **PAT growth:** Q2 PAT increase by 41.2% YoY.
- **Full year outlook:** Revising full year revenue growth outlook to 15%-18% and EBITDA around 13.8%-14.3%

Key Business Highlights

- **Strategic Account Expansion:** Secured a multi-year contract renewal valued at ₹44.46 crore
- **Data centre Engineering:** The Company continues to develop opportunities in engineering solutions for AI-driven data centre infrastructure, including power management, cooling and electrical systems.

Commenting on the results, **Mr. Jigar Mehta, Managing Director, Onward Technologies**, said:

“Q2 FY27 represents a significant step forward in both scale and profitability for Onward Technologies. Our performance was driven by deeper engagement with strategic customers, improved utilization, higher productivity, operating leverage, and disciplined offshore execution. We are also seeing encouraging traction across Digital Engineering, AI-led transformation initiatives across our existing customer base in USA and Europe.

Our strong Q2 performance, coupled with a healthy first half and strong business visibility, reinforces our confidence in delivering sustainable growth over the next three years. During H1 FY27, we added 432 net new employees, taking our global workforce to 2,917 professionals, strengthening our ability to support larger and more strategic customer engagements globally.

As we enter the second half of FY27, our focus remains on delivery-led growth, improving revenue productivity, expanding wallet share within existing accounts, and driving operational excellence through greater automation, AI adoption, and offshore leverage. We remain committed to creating long-term value for our customers, employees, and shareholders through disciplined execution and profitable growth.”

Financial Strength and Shareholder Returns

- The Company maintained a healthy debt free balance sheet, with net cash of ₹97.1 crore as of September 30, 2026. Onward Technologies has paid dividends for 11 consecutive years, reflecting its continued focus on financial discipline and shareholder returns.

About Onward Technologies Limited

Onward Technologies Limited (BSE: 517536 | NSE: ONWARDTEC) is a pure-play digital engineering and engineering research & development (ER&D) services company serving global clients. Headquartered in Mumbai, India, the Company works closely with customers across North America and Europe, supporting product development and engineering initiatives across sectors such as Industrial Equipment, Off-Highway, Energy, Data Centers, Automotive, Rail Transportation, Healthcare and Life Sciences. With over 2,900 professionals, Onward Technologies operates through its 12 global offices and India-based delivery centers, providing scalable offshore delivery, domain expertise and integrated engineering solutions to its customers. More information at www.onwardgroup.com

Safe Harbour

This press release may contain certain forward-looking statements, including statements relating to the Company’s guidance, future business, growth prospects and financial performance. These statements are based on management’s current expectations and are subject to risks and uncertainties, including changes in client demand, programme timing, currency movements, talent availability and macroeconomic conditions, which could cause actual results to differ materially. The Company undertakes no obligation to update these statements to reflect events or circumstances after the date of this release.

For Further Information, Please Contact:

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