

PRESS RELEASE

Onward Technologies Ltd – Q1 FY 2015 – 16: Consolidated Revenue grew by nearly 8% to Rs. 48.03 Crore

Mumbai, July 30, 2015: Onward Technologies Limited (OTL), a leading global player in mechanical, engineering design services and IT consulting services has announced today its Quarterly Unaudited Results for the quarter ended 30th June, 2015 showing **7.89% revenue growth** as compared to the corresponding quarter of the last year. The consolidated sales grew to **Rs. 47.55 Crore** for the quarter ended 30th June, 2015 as compared to Rs. 44.42 crore of the corresponding quarter of the previous year. The EBIDTA for the same period was at Rs. 4.33 crore and Rs. 4.07 respectively.

- Commenting on the performance of the Company, Chairman and Managing Director, Mr. Harish Mehta said *“The Business strategy of the Company is working well and the first quarter has shown encouraging results. During this quarter, the company has invested in strengthening sales to deepen client relations & manage delivery centres in Frankfurt, London, Troy and Chicago. International markets remain the focus area of the Company.”*

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.

2nd floor, Sterling Centre, Dr. A.B. Road, Worli, Mumbai - 400018

Tel. +91 22 2492 6570 Fax: +91 22 2492 6549 CIN: L28920MH1991PLC062542

www.onwardgroup.com

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Statement of Consolidated Unaudited Results for the Quarter ended 30th June, 2015
(Rs. in Lac)

Sr. No	Particulars	Quarter ended			Year ended
		30.6.2015	31.3.2015	30.6.2014	31.3.2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/income from operations	4,755.12	5,052.95	4,442.23	18,962.34
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	4,755.12	5,052.95	4,442.23	18,962.34
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	74.21	160.40	63.46	392.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	3,502.53	3,641.22	3,243.49	13,669.97
	(e) Depreciation and amortization expense	96.68	98.40	177.04	530.32
	(f) Other expenses	793.56	1,121.77	737.92	3,688.28
	Total expenses	4,466.98	5,021.79	4,221.91	18,281.30
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	288.14	31.16	220.32	681.04
4	Other income	47.74	33.56	9.28	105.33
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	335.88	64.72	229.60	786.37
6	Finance costs	91.38	79.19	80.31	327.12
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	244.50	(14.47)	149.29	459.25
8	Exceptional items	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	244.50	(14.47)	149.29	459.25
10	Tax expense				
	- Current (net off MAT credit entitlement)	4.25	214.10	6.29	233.25
	- Deferred tax expense/(benefit)	-	(64.57)	-	(64.57)
11	Net profit/(loss) from ordinary activities after tax (9-10)	240.25	(164.00)	143.00	290.57
12	Paid-up equity share capital (Face value Rs.10)	1,463.39	1,457.49	1,424.68	1,457.49
13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	1,715.85	-	1,715.85
14	Earnings per share of Rs. 10 each				
	a) Basic	1.64	(1.13)	1.00	2.02
	b) Diluted	1.55	(1.06)	0.95	1.89

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