



Ref:Otl:Sec:017:13/as

20th May, 2013

The Manager
Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051.

Ref : Scrip Code : ONWARDTEC

Dear Sir,

Enclosed is a press release.

Kindly upload the same on your website.

Thanking you,

Yours faithfully,
For Onward Technologies Limited

A handwritten signature in black ink, appearing to read 'HSH' or 'Harish Mehta'.

Harish Mehta
Managing director

ISO 9001 : 2008 Certified



PRESS RELEASE

Onward Technologies' Q4 FY'13 consolidated revenue grows to Rs 388 million.

Mumbai, May 17, 2013: Onward Technologies Limited (OTL), a leading global player in Mechanical engineering design services and IT consulting services has announced today that it has recorded a **13% increase** in its consolidated sales to **Rs 388 million for Q4 FY'13** from Rs 344 million in the corresponding quarter of FY'12 and **12% increase** in its consolidated sales to **Rs 1,460 million for FY'13** from Rs 1,305 million in the previous year.

The company has recorded **48% increase** in its PBT to **Rs 78 million for FY'13** from Rs 53 million in the previous year. **EPS for the FY '13 stood at Rs.3.91.**

Mr. Harish Mehta, CMD of Onward Technologies Limited, commenting on the FY 12-13 performance, said, "The investments made over the last two years in North America and Germany have started showing positive traction & revenues from Overseas markets has started growing faster than the domestic market. The company has continued to invest in CAPEX to scale up the operations & add more capacity to meet the growth requirements. The IT Services & Solutions business of the company had an excellent Q4 with the addition of several new clients, increased order booking & strong run rate going into the new financial year. The company expects to maintain the growth momentum in the year 13-14".

About Onward Technologies Ltd

Onward Technologies Limited is a global player in Mechanical engineering design and IT consulting services (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, and training for automotive, off highway, aerospace, industrial equipment and consumer goods.

Onward today has global offices in India, North America, Germany & UK. Its global design & delivery centres are spread across Pune, Chennai, Mumbai & Bangalore. Onward has grown to 1600+ employees globally servicing Fortune 1000 companies.

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

Press Contacts

Email: info@onwardgroup.com



Onward Technologies Limited

Statement of Consolidated Audited Results for the Quarter and the year ended 31st March, 2013

(R in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.3.2013	31.12.2012	31.3.2012	31.3.2013	31.3.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	3,875.50	3,799.86	3,436.84	14,603.71	13,053.67
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	56.77	65.47	101.82	265.31	201.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	2,885.34	2,790.32	2,113.72	10,607.02	9,051.63
	(e) Depreciation and amortisation expense	93.30	101.80	116.86	405.60	453.27
	(f) Other expenses	649.82	634.95	1,002.68	2,383.91	2,552.52
	Total expenses	3,685.23	3,592.54	3,335.08	13,661.84	12,259.15
3	Profit from operations before other income, finance costs and exceptional items (1-2)	190.27	207.32	101.76	941.87	794.52
4	Other income	98.65	10.31	89.25	150.87	143.29
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	288.92	217.63	191.01	1,092.74	937.81
6	Finance costs	84.80	67.25	159.46	338.52	410.19
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	204.12	150.38	31.55	754.22	527.62
8	Exceptional items	-	26.36	-	26.36	-
9	Profit from ordinary activities before tax (7+8)	204.12	176.74	31.55	780.58	527.62
10	Tax expense					
	- Current (net off MAT credit entitlement)	80.56	4.05	12.49	93.13	12.49
	- Deferred tax expense/(benefit)	154.21	-	(135.81)	154.21	(135.81)
11	Net profit from ordinary activities after tax (9-10)	(30.65)	172.69	154.87	533.24	650.94
12	Paid-up equity share capital (Face value R 10)	1,383.59	1,376.30	1,351.55	1,383.59	1,351.55
13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	946.71	-	449.10	946.71	449.10
14	Earnings per share of R 10 each					
	a) Basic	(0.22)	1.25	1.15	3.91	4.85
	b) Diluted	(0.21)	1.16	1.07	3.57	4.49