

**Onward Technologies Limited strengthens its finance team
Brings on board seasoned professionals with proven track record**

November 07, 2019 – Onward Technologies Limited (BSE: 517536; NSE: ONWARDTEC), a global player in mechanical engineering design and IT consulting services announced appointment of Mr. Devanand Ramandasani as Chief Financial Officer (CFO) with effect from 23rd October, 2019. He will be responsible for the overall finance, strategy, accounting, legal and growth initiatives of the company. The Company also appointed Mr. Prasan Abichandani as Vice President (VP) and he will be responsible for corporate finance and investor relations.

These senior level appointments are in line with Company's strategy to strengthen the finance and related strategic verticals. These initiatives will support Onward Technologies' transition into the next phase of growth. Focused on enhancing profitability by servicing Fortune 1,000 & large enterprise clients, the Company has been delivering consistently improving financial performance over the past six quarters.

Commenting on the new appointments, the Managing Director, Mr. Jigar Mehta said, *"We are delighted to welcome Devanand and Prasan to Onward Technologies. They both complement our strong performance-oriented culture, and we believe their impressive track record makes them a right fit to drive finance and related strategic initiatives".*

Brief Profiles:

Devanand Ramandasani (CFO): Devanand is a Chartered Accountant and brings with him over 14 years of experience in Accounts, Finance and Taxation in the technology services industry. He has worked with leading organizations like Accenture, Infosys and Datamatics in the recent past, where he was Financial Controller based in Mumbai.

Prasan Abichandani (VP – Corporate Finance and Investor Relations): Prasan is a management graduate and has completed Executive Program in Business Management from IIM, Calcutta. He brings over 15 years of experience in corporate finance & banking, and investments. He has worked across leading organizations such as HSBC, Yes Bank, Kamala Group and Radius Developers.

Onward Technologies Limited: Founded in 1991, Onward Technologies is recognised as a Global Engineering and IT Services company providing integrated product development solutions and services to Fortune 1000 customers. Onward Technologies provides services in Mechanical, Electrical & Controls Engineering, Embedded Products & Systems Development, Mobile & Enterprise Software Development Data Analytics & Digital Transformation, Robotic Business Process Automation, and Enterprise Managed Services for Infrastructure, Applications & Databases. Onward Technologies employs more than 2500 Engineers and Consultants who are dedicated to provide expert consulting and value-added services to customers in the Automotive, Off-Highway, Industrial Equipment & Machinery, Healthcare & Laboratory Equipment, Pharmaceutical & Life Sciences, Aerospace and BFSI industry domains. Its strategic alliances with large enterprise software OEMs help in providing a comprehensive range of end-to-end solutions and services. Onward Technologies has its Design and Delivery Centres in India as well as Sales Offices across the globe - in Chicago, Detroit & Cleveland in North America, Birmingham in the United Kingdom; Frankfurt in Germany; and Mumbai, Pune, & Chennai in India. All our 12 offices across the Americas, Europe and India are equipped with state of the art and secure infrastructure, equipment and facilities that aim to provide our customers with business continuity support, as well as proximity and access to a world class resource and talent pool.

For Further Information Kindly Contact:

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