

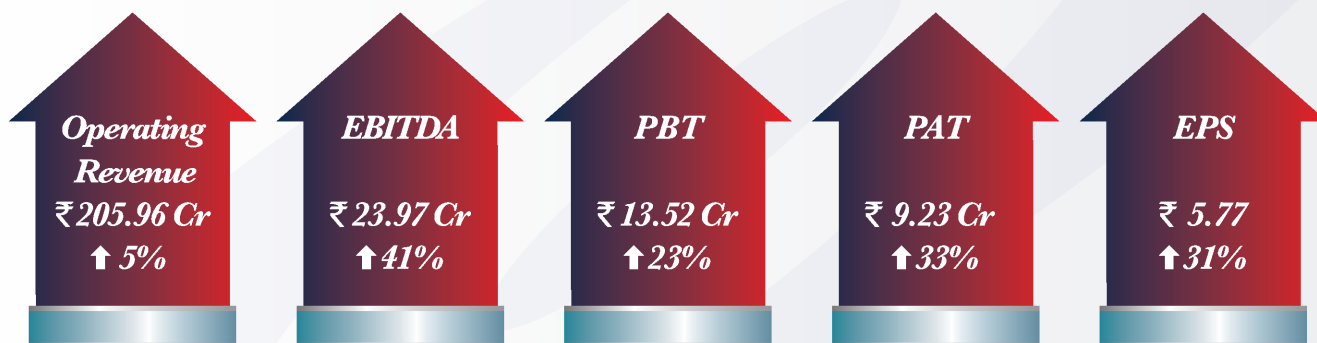
**ONWARD TECHNOLOGIES**  
9M FY20  
EBITDA GROWS 41%, PBT  
AND PAT GROW 23%  
AND 33% RESPECTIVELY.  
EPS FOR THE 9M PERIOD  
RECORDED AT INR 5.77  
PER SHARE



Highlights for the  
9 months ended  
December 31, 2019

January 24, 2020 – Onward Technologies Limited

(BSE: 517536 & NSE: ONWARDTEC) announces its results for the quarter ending December 31, 2019.



**Commenting on the performance of the company, Jigar Mehta - Managing Director said,**

"Q3 was an important quarter for us. Our investments in building Digital capabilities and strengthening capacities for meeting requirements of our strategic clients started yielding results. This has now transpired into several large project renewals, customer accolades and new project wins from leading global manufacturing organisations. We also made significant breakthroughs in our first few large accounts in the Industrial Equipment, Pharma and Medical Equipment sectors. We feel positive starting 2020 with such a strong clientele & are excited in scaling our business in the Digital and Industry 4.0 journey with them. I also want to take this opportunity to congratulate our entire team for achieving 100% Debt Free status of Onward eServices Ltd. (100% subsidiary of Onward Technologies Ltd.), our domestic IT services business."

**About 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, Aerospace, Off-Highway, Industrial Equipment & Machinery, Healthcare & Laboratory Equipment, Pharmaceutical & Life Sciences, and Banking, Financial Services & Insurance 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 Engineering 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:**

**Onward Technologies Limited**

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