

## PRESS RELEASE

### **Onward Technologies Ltd – FY 2014-15 consolidated revenue grows to Rs.18,962 Lacs**

Mumbai, May 13, 2015: Onward Technologies Limited (OTL), a leading global player in mechanical, engineering design services and IT consulting services has announced today its Annual Audited Results for the year ended 31<sup>st</sup> March, 2015 showing **13.5% revenue growth** (Y-o-Y). The consolidated sales grew to **Rs. 18,962.34 Lacs and to Rs. 5,052.95 Lacs** for the Year and quarter ended 31<sup>st</sup> March, 2015 respectively. The corresponding figures for year and quarter ended 31<sup>st</sup> March, 2014 were Rs. 16,695.59 Lacs and 4,743.30 Lacs respectively.

Commenting on the performance of the Company for the financial year, Mr. Harish Mehta (CMD) said *“The Company has had a good financial year and it continues to grow operationally. With the strong order Pipeline and repeat orders from reputed customers, the year ahead (FY 2015-16) looks more promising. We continue to focus in the international market with penetration in the European and American regions. The Domestic Business of the Company has showed promising returns for the future. Our team is confident and has geared up for a strong FY 15-16.”*

#### **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.

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## Onward Technologies - Financial Results (FY 14-15)

### Statement of Consolidated Unaudited Results for the Quarter and Year ended 31<sup>st</sup> March, 2015

(R in Lac)

Sr. No	Particulars	Quarter ended			Year ended
		31.3.2015	31.12.2014	31.3.2014	31.3.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)
<b>1</b>	Income from operations				
	(a) Net sales/income from operations	5,052.95	4,743.30	4,147.27	18,962.34
	(b) Other operating income	-	-	-	-
	<b>Total income from operations (net)</b>	<b>5,052.95</b>	<b>4,743.30</b>	<b>4,147.27</b>	<b>18,962.34</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	160.40	113.44	112.36	392.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	3,641.22	3,459.08	3,258.02	13,669.97
	(e) Depreciation and amortization expense	98.40	122.47	85.05	530.32
	(f) Other expenses	1,131.95	909.21	855.56	3,698.46
	<b>Total expenses</b>	<b>5,031.97</b>	<b>4,604.20</b>	<b>4,310.99</b>	<b>18,291.48</b>
<b>3</b>	<b>Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>20.98</b>	<b>139.10</b>	<b>(163.72)</b>	<b>670.86</b>
<b>4</b>	Other income	33.56	56.86	28.51	105.33
<b>5</b>	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>54.54</b>	<b>195.96</b>	<b>(135.21)</b>	<b>776.19</b>
<b>6</b>	Finance costs	69.01	83.41	87.68	316.94
<b>7</b>	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(14.47)</b>	<b>112.55</b>	<b>(222.89)</b>	<b>459.25</b>
<b>8</b>	Exceptional items	-	-	-	-
<b>9</b>	<b>Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>(14.47)</b>	<b>112.55</b>	<b>(222.89)</b>	<b>459.25</b>
<b>10</b>	Tax expense				
	- Current (net off MAT credit entitlement)	214.10	6.54	205.01	233.25
	- Deferred tax expense/(benefit)	(64.57)	-	50.24	(64.57)
<b>11</b>	<b>Net profit/(loss) from ordinary activities after tax (9-10)</b>	<b>(164.00)</b>	<b>106.01</b>	<b>(478.14)</b>	<b>290.57</b>
<b>12</b>	Paid-up equity share capital (Face value Rs.10)	1,457.49	1,455.69	1,424.68	1,457.49
<b>13</b>	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	1,715.85	-	1,208.70	1,715.85
<b>14</b>	<b>Earnings per share of Rs.10 each</b>				
	a) Basic	(1.13)	0.73	(3.36)	2.02
	b) Diluted	(1.06)	0.69	(3.20)	1.89

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