

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.

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