

Press Release

For Immediate Circulation

Onward Technologies wins a strategic contract for a dedicated 200+ mechanical engineering design center in Pune, India

INDIA, 2nd July 2018: Onward Technologies Ltd. strengthens its offshoring capabilities by setting up another dedicated engineering design center in Pune, which will cater to services across product and manufacturing engineering domains for a global manufacturing leader from North America. The design center will be a world-class facility equipped with a state of the art infrastructure. Significant investments in technology are done to make sure that the center functions as an extended arm of the customer's facility with all security measures in place to ensure data confidentiality and protection, a top priority in offshoring setup.

This new facility will cater to engineering services requirements of a North America based Fortune 500 Company. Award of this long term, multi-year strategic contract showcases and recognizes the strength and capability of Onward Technologies to provide integrated turn-key solutions that creates significant value to customer leading to productivity gains. The contract further enables Onward Technologies to put-forward its strong foothold in the design & manufacturing engineering services and further establishes itself as a trusted partner for its key customers.

Jigar Mehta, Managing Director, Onward Technologies, said, "We are delighted to be chosen as a strategic partner & are committed to continue making investments for our customers to setup global offshore design centers. This win reinforces our strategy to support clients on shorter time to market, focus on affordable innovation and build multiple design centers by leveraging Pune's strengths as a mechanical & electronics design engineering hub "

About Onward Technologies Limited

Onward Technologies Limited is a global player in Mechanical Engineering Design Services and Software & IT Solution services. The Company 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 sectors. With its footprint in India, North America, Germany and UK, the Company's global design and delivery staff has grown to 2500+ employees serving Fortune 1000 companies.

The Company is listed on the following stock exchanges under the ISIN INE 229A01017:

BSE Limited: Scrip Code: 517536

National Stock Exchange of India Limited: Scrip Code: ONWARDTEC

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