

Ref No.: OTL/Secretarial/SE/2025-26/8

Date: May 16, 2025

To,

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400023	National Stock Exchange of India Ltd., Plot No. C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400051
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Ref: Scrip Code - BSE: 517536 | NSE: ONWARDTEC

Sub.: Submission of Earnings Presentation on Audited Standalone and Consolidated Financial Results of the Company for the Quarter and year ended March 31, 2025.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Earnings Presentation on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2025.

Kindly acknowledge the receipt of the same.

For Onward Technologies Limited

Vinav Agarwal
Company Secretary & Compliance Officer
Membership No : A40751



onward

TECHNOLOGIES

Your Imagination. Delivered to Perfection.™

EARNINGS PRESENTATION

Q4 FY25

16th May 2025

Disclaimer

This release may contain certain future prospects, which may be forward-looking statements. Forward-looking statements, by their nature, involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations.

These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

Note: All numbers have been rounded to the nearest digit for convenience of representation.



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An abstract digital landscape with glowing cubes and binary code. The scene is set against a dark blue background with a gradient. Several cubes, some of which are hollow, are scattered across the space. They are covered in a grid of small, glowing blue dots, resembling binary code. Bright blue and red light beams emanate from the cubes, creating a sense of depth and movement. The overall aesthetic is futuristic and technological.

Onward Technologies At Glance

01

We are a global software outsourcing company specialized in advanced digital and ER&D services.



CORPORATE HIGHLIGHTS



1991
Established



12 Global offices



2500+
Engineers



FOCUSED VERTICALS



IE&HM
Industrial Equipment
& Heavy Machinery



T&M
Transportation &
Mobility



HCLS
Healthcare & Life
Sciences



ROBUST FINANCIALS



17% CAGR
Revenue
(FY22 – FY25)



28% CAGR
EBITDA
(FY22 – FY25)



10-Years
Consistent dividend
payouts



₹498.5 Cr
Total Revenue



9.1%
EBITDA Margin



₹ 104.9 Cr
Cash and
Bank Reserves

**All above Financials are for FY25*



Digital

- Cloud & DevOps
- Application Development & Re-engineering
- Data Engineering & Analytics, NLP, LLM
- RPA in SCM, Mfg.
- Smart Factory Enablement
- Cybersecurity
- Testing Services
- Business Application



Mechanical

- New Product Design & Sustenance
- Value Engineering including Zero based costing
- Virtual Simulations
- Manufacturing Engineering – Traditional & Digital
- Digital Content Management
- Supply Chain Management



Embedded

- Platform Services – Hardware, Software
- Connectivity Solutions
- Electrical & Control Systems
- Product Sustenance & Modernization including Obsolescence
- After Market Support
- Verification & Validation

BUSINESS LINES OF GROWTH & FOCUSED VERTICALS

Global software development, testing and integration for industries of the future.



Industrial Equipment & Heavy Machinery



Transportation & Mobility



Healthcare & Life Sciences

An abstract digital landscape with a dark blue background. Several 3D cubes are scattered across the scene, each covered in a grid of glowing blue binary code (0s and 1s). Some cubes have bright blue light emanating from their centers or faces. Thin, glowing lines in blue, green, and red connect various points across the scene, suggesting data flow or network connections. In the bottom right corner, there is a dark blue rectangular area containing the page number '02' and the title 'Future Roadmap'.

Future Roadmap

02

Our Transformation Journey (2020 – 2025)

- Established as a specialized Digital and Engineering R&D services entity.
- Streamlined operations into three primary verticals and horizontals (3 by 3)
 1. Industry Verticals
 - Industrial Equipment & Heavy Machinery (IE&HM)
 - Transportation & Mobility (T&M)
 - Healthcare & Life Sciences (HCLS)
 2. Horizontals (LOBs)
 - Mechanical Engineering Services
 - Embedded and Electronic Engineering
 - Digital Engineering Services
- Successfully transitioned from legacy to new, higher-margin business.
- Upgraded global infrastructure to bolster offshore revenue streams.
- Achieved record revenue of ₹ 491.3 crore with a robust EBITDA margin of 9.1% in FY25.
- Maintained a strong liquidity position with cash & bank reserves at a peak of ₹ 104.9 crore as of March 31st, 2025.
- Consistent dividend to shareholders.

Strategic Growth Plan (2025 and Beyond)

- **Solid Foundation & Leadership:** Leveraging our strong foundation and experienced leadership team to foster strategic partnerships and ensure balanced growth.
- **Customer-Centric Approach:** Dedicated focus on serving USA and European headquartered companies, ensuring alignment with their strategic goals.
- **Enhanced Customer Engagement:** With over 75 live customers, we aim to double or triple our growth by building specialized teams and refining our execution model to deepen customer relationships.
- **Revenue Growth Targets:** Achieving significant revenue milestones with either 10 customers contributing \$10 million each annually or 20 customers contributing \$5 million each annually, through a blend of offshore and onsite services.
- **Investment in Expertise:** Committing to strategic investments in hiring Subject Matter Experts (SMEs) with deep domain knowledge across our three core horizontals: Mechanical, Embedded, and Digital.

Our Distinctive Strengths



Design Thinking and Digital Transformation

Committed to an exclusive focus on design thinking, digital transformation, and product engineering to drive innovation and success.

Robust Processes and Specialized Tools

Highlighting the use of field-tested processes and specialized tools for improved operations, continuous improvement, and value addition.

Global Talent Pool and Collaborative Culture

Emphasizing a global talent pool and a collaborative work environment, empowered by a culture of performance, core values, and investments in learning and organizational development.

Agile Delivery

Our responsive agility, with a delivery model that rapidly mobilizes technical talent through our innovative talent acceleration programs, ensures our services are perfectly aligned with customer needs.

Value-Driven Cost Structure

Our competitive billing rates offer approximately 20% savings on the total cost of engagement, combined with productivity enhancements that consistently exceed client expectations.



Financial Performance

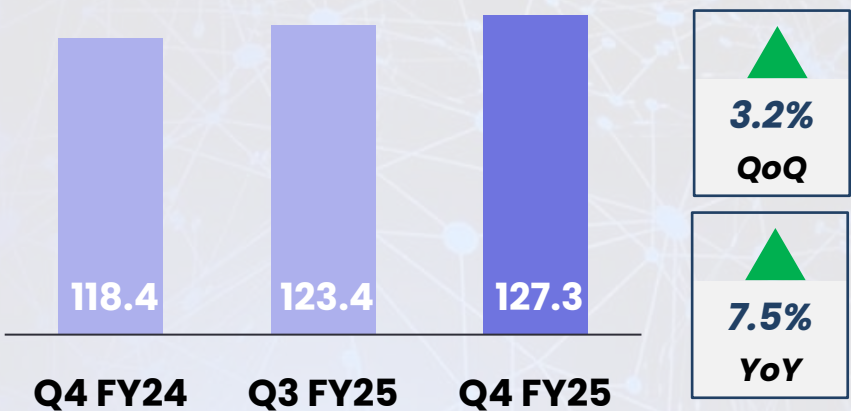
03

Consolidated Financial Summary – Q4 FY25

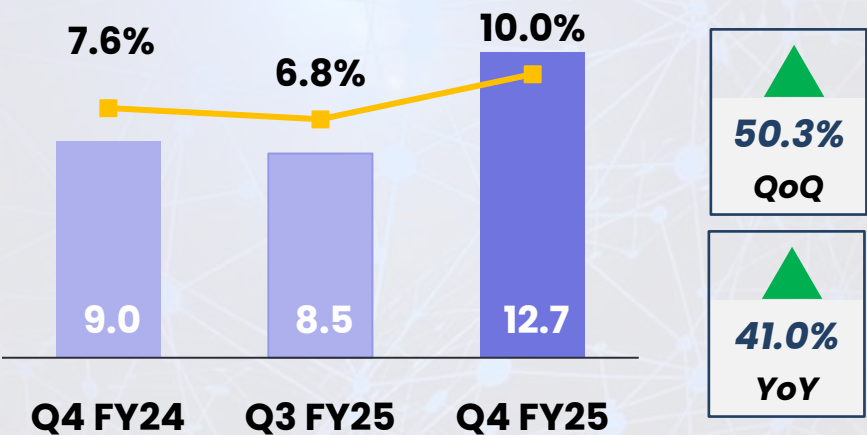


(ALL FIGURES IN ₹ CRORE)

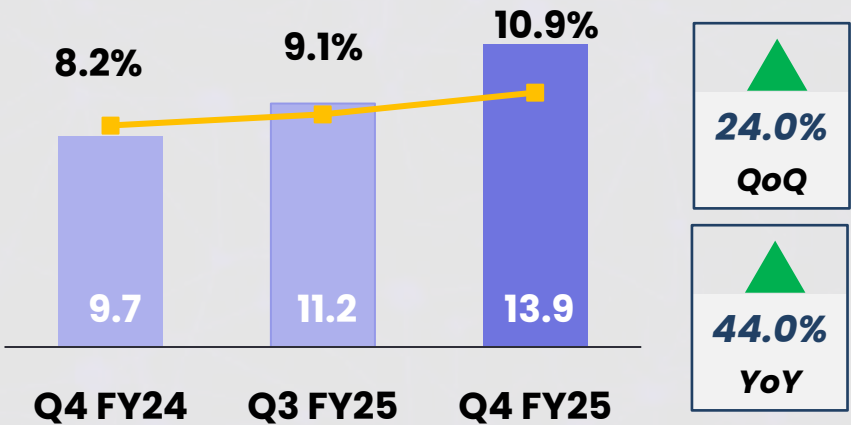
Revenue from Operations



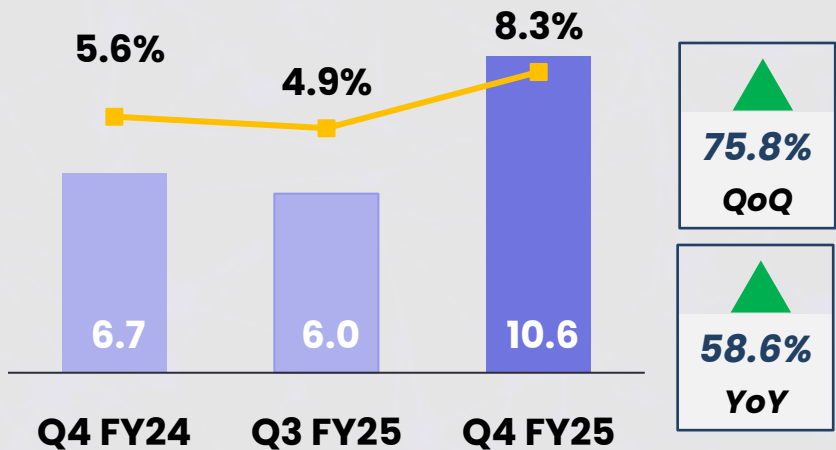
PBT & PBT Margin %



EBITDA & EBITDA Margin %



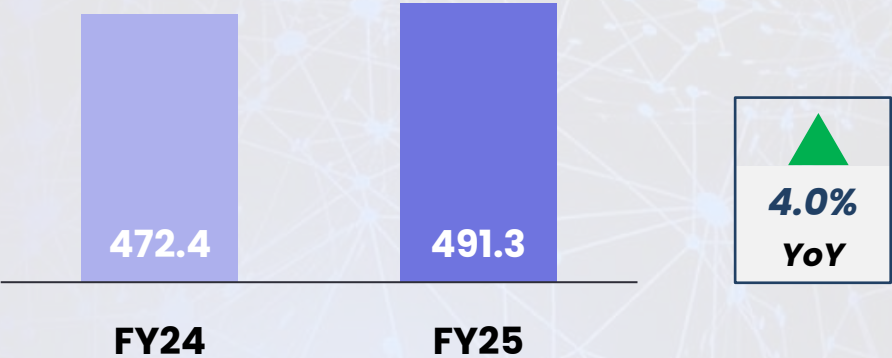
PAT & PAT Margin %



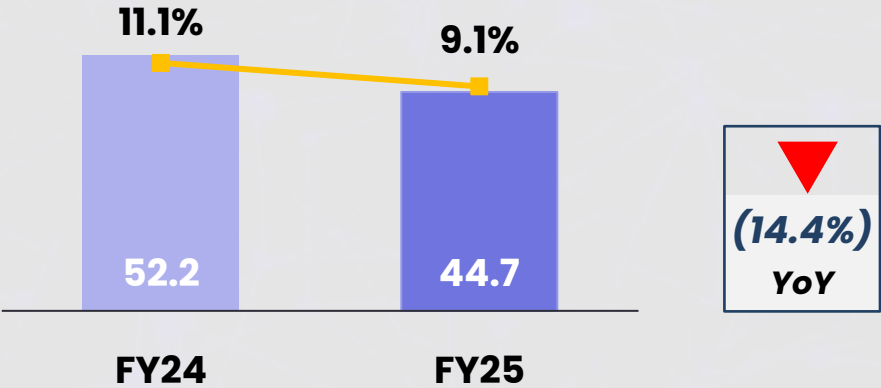
Consolidated Financial Summary – FY25

(ALL FIGURES IN ₹ CRORE)

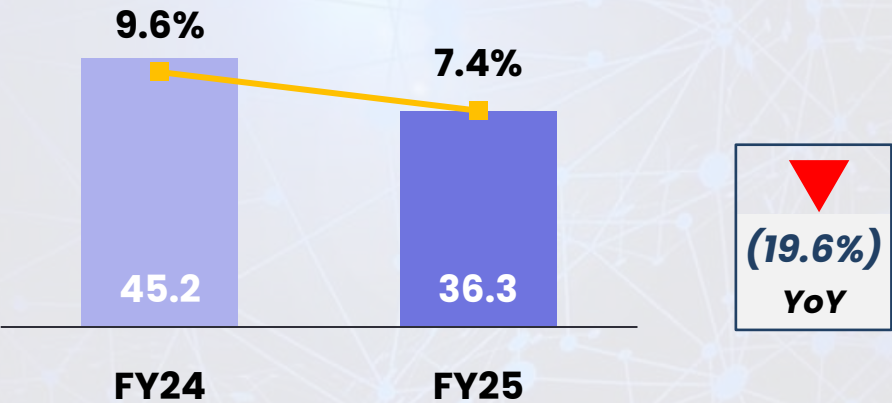
Revenue from Operations



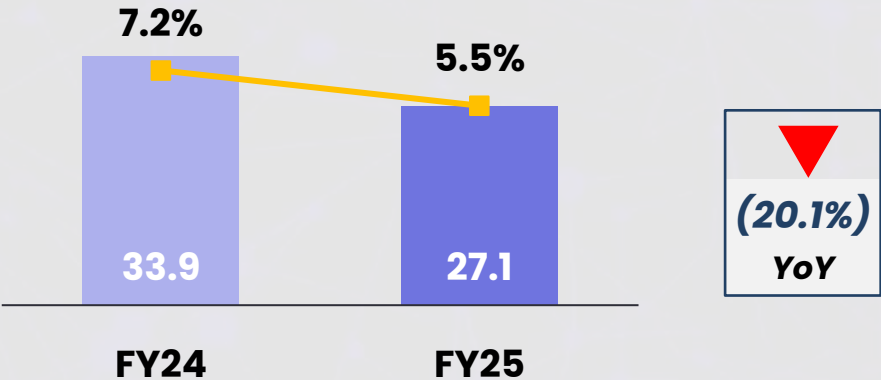
EBITDA & EBITDA Margin %



PBT & PBT Margin %



PAT & PAT Margin %



Consolidated Financial Summary – Q4/ FY25

Particulars (in ₹ Crore)	Q4 FY25	Q3 FY25	QoQ Growth	Q4 FY24	YoY Growth	FY25	FY24	YoY Growth
Revenue from Operations	127.3	123.4	3.2%	118.4	7.5%	491.3	472.4	4.0%
Other Income	2.7	1.1	138.9%	2.8	(4.1%)	7.2	7.3	(1.0%)
Total Revenue	130.0	124.5	4.4%	121.3	7.2%	498.5	479.7	3.9%
EBITDA	13.9	11.2	24.0%	9.7	44.0%	44.7	52.2	(14.4%)
EBITDA Margin (%)	10.9%	9.1%	183 bps	8.2%	277 bps	9.1%	11.1%	(195 bps)
EBIT	10.5	7.9	32.7%	6.5	60.7%	31.3	39.2	(20.2%)
EBIT Margin (%)	8.2%	6.4%	184 bps	5.5%	273 bps	6.4%	8.3%	(193 bps)
PBT	12.7	8.5	50.3%	9.0	41.0%	36.3	45.2	(19.6%)
PBT Margin (%)	10.0%	6.8%	313 bps	7.6%	237 bps	7.4%	9.6%	(217 bps)
PAT	10.6	6.0	75.8%	6.7	58.6%	27.1	33.9	(20.1%)
PAT Margin (%)	8.3%	4.9%	344 bps	5.6%	269 bps	5.5%	7.2%	(166 bps)
EPS (₹) - Diluted	4.6	2.6	74.9%	2.9	58.1%	11.8	14.8	(20.3%)

Revenue Metrics

Particulars		Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24
Revenue by Business (%)	ER&D	77%	71%	78%	77%	63%
	Digital	23%	29%	20%	23%	35%
	ITS	-	-	2%	-	2%
Revenue by Industry (%)	Industrial Equipment & Heavy Machinery (IE&HM)	59%	57%	53%	57%	52%
	Transportation & Mobility (T&M)	37%	39%	38%	38%	37%
	Healthcare & Life Sciences (HCLS)	3%	3%	7%	4%	8%
	Others	1%	1%	2%	1%	3%
Revenue By Geography (%)	USA	33%	32%	37%	34%	38%
	Europe	13%	15%	14%	14%	13%
	India	54%	53%	49%	52%	49%
Revenue By Contract Type (%)	Time & Material	88%	85%	87%	86%	88%
	Fixed Time, Fixed Price	12%	15%	13%	14%	12%
Revenue By Engagement Model (%)	Onsite	27%	28%	30%	28%	31%
	Offshore	73%	72%	70%	72%	69%

Particulars		Q4 FY25	Q3 FY25	Q4 FY24	FY25	FY24
Client Base	Active Clients	80	80	84	80	84
	Top 5	50%	51%	51%	50%	50%
	Top 10	64%	66%	67%	66%	66%
	Top 25	84%	85%	85%	84%	84%
	Clients with Annual Billing > USD 1mn	13	14	13	13	13
Employee Metrics	Total Employees	2,581	2,579	2,529	2,581	2,529
DSO	Days	76	75	72	76	72

Key Performing Indicators

Particulars (In ₹ Crore)	FY23	FY24	FY25
Revenue from Operations	440.9	472.4	491.3
Other Income	3.4	7.3	7.2
Total Income	444.3	479.7	498.5
Employee Benefit	351.3	357.7	380.1
Other expenses	60.6	62.5	66.5
EBITDA	29.3	52.2	44.7
EBITDA Margin (%)	6.6%	11.1%	9.1%
Depreciation and amortisation	13.0	13.0	13.4
PBT	18.0	45.2	36.3
PBT Margin (%)	4.1%	9.6%	7.4%
PAT	11.5	33.9	27.1
PAT Margin (%)	2.6%	7.2%	5.5%
EPS (₹) – Diluted	5.1	14.8	11.8

Note: In FY24, the Company had changed its accounting policy w.r.t. government grants, which were earlier included under 'Other Income', however from the current year such government grants are presented under 'net of employee benefit expenses' to showcase appropriate representation of financial statements. Accordingly, this change is applied retroactively to the previous year, does not affect the profit, earnings per share, or opening retained earnings as of April 1, 2023.

Global offices



Thank You

The software expert to transform your business at speed and scale.

Onward Technologies (BSE: 517536) (NSE: ONWARDTEC) is a leading digital and ER&D outsourcing firm headquartered in Mumbai. We empower global OEMs with rapid innovation and market readiness, optimizing their R&D returns. A responsible corporate force with 2,500+ professionals across 6 countries, we specialize in Automotive, Industrial Products & Heavy Machinery, and Healthcare & Med Tech verticals. For more information, please visit www.onwardgroup.com

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