

## Press Release

For Immediate Release

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### **Onward Technologies Revenue Grows by 10.2% in FY18, EPS improved by 60.2% Y-o-Y Board Recommends Final Dividend at 10%**

#### **Highlights for the financial year ended March 31, 2018 (FY18)**

- Consolidated revenues closed at **INR 249.21 Cr** as against **INR 226.09 Cr** in FY17, a growth of 10.2%
- Consolidated revenues in Q4FY18 reported at **INR 64.23 Cr**, up 9.1% from **INR 58.89 Cr** in Q4FY17 & up by 8.3% from **INR 59.33 Cr** in Q3FY18
- Consolidated Profit after Tax for FY18 is at **INR 6.72 Cr** as against **INR 4.10 Cr**, a YoY growth of 63.8%
- Company declared an EPS of **INR 4.35**, up 60.2% against **INR 2.72** in FY17
- For the financial year ended March 31, 2018, the Board recommended a final dividend of Re. 1 per share, to be confirmed at the 27<sup>th</sup> Annual General Meeting.

Commenting on the performance of the Company, **Mr. Harish Mehta, Executive Chairman**, said, "Our revenues have grown quarter on quarter, this is a confidence booster for us. Our innovative outlook is what helps us gain traction and service our top customers better. This sets a strong momentum as we enter the new financial year. The American and European markets are expected to grow for us in quantum and quality of business, this adds to the excitement at Onward."

#### **About Onward Technologies Limited**

Onward Technologies Limited is a global player in Mechanical Engineering Design Services and IT consulting 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. With its footprints in India, North America, Germany and UK, the Company's global design and delivery centres has grown to 2500+ employees servicing 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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**RESULTS**

Onward Technologies Limited						
Corporate Identity Number: L28920MH1991PLC062542						
Registered Office: Sterling Centre, 2nd Floor, Dr. A. B. Road, Worli, Mumbai - 400 018, India.						
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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						
(Rs. In lakhs)						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		(Unaudited) Refer Note 3	(Unaudited)	(Audited) Refer Note 4	(Audited)	(Audited) Refer Note 4
1	Revenue from operations	6,203.99	5,800.97	5,819.33	24,446.02	22,356.35
2	Other income (net)	219.35	132.23	69.60	475.34	252.34
3	<b>Total Income (1+2)</b>	<b>6,423.34</b>	<b>5,933.20</b>	<b>5,888.93</b>	<b>24,921.36</b>	<b>22,608.69</b>
4	<b>Expenses</b>					
	a) Purchase of traded goods	165.24	26.84	51.27	372.14	278.50
	b) Employee benefits expense	4,738.37	4,669.08	4,222.95	18,582.05	16,544.29
	c) Finance costs	63.52	84.98	65.84	302.98	279.96
	d) Depreciation and amortisation expense	131.70	138.54	121.41	548.52	432.95
	e) Other expenses	1,308.52	972.83	1,267.05	4,364.73	4,413.58
	<b>Total Expenses</b>	<b>6,407.35</b>	<b>5,892.27</b>	<b>5,728.52</b>	<b>24,170.42</b>	<b>21,949.28</b>
5	<b>Profit before tax (3-4)</b>	<b>15.99</b>	<b>40.93</b>	<b>160.41</b>	<b>750.94</b>	<b>659.41</b>
6	Tax Expense					
	a) Current Tax	39.61	9.88	53.23	223.44	142.70
	b) Short/(Excess) provision of taxation for previous periods	0.01	0.01	-	(9.14)	52.78
	c) Deferred Tax	(138.78)	(19.34)	38.60	(134.98)	54.01
	<b>Total tax expense/ (credits)</b>	<b>(99.16)</b>	<b>(9.45)</b>	<b>91.83</b>	<b>79.32</b>	<b>249.49</b>
7	<b>Net profit/ (loss) for the period (5 - 6)</b>	<b>115.15</b>	<b>50.38</b>	<b>68.58</b>	<b>671.62</b>	<b>409.92</b>
8	<b>Other comprehensive income, net of income tax</b>					
	a) i) items that will not be reclassified to profit or loss	(18.89)	5.19	8.87	(3.31)	29.43
	ii) income tax relating to items that will not be reclassified to profit or loss	5.92	(1.72)	(0.46)	0.77	(7.36)
	b) i) items that will be reclassified to profit or loss	(4.16)	-	27.26	(4.16)	27.26
	ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>(17.13)</b>	<b>3.47</b>	<b>35.67</b>	<b>(6.70)</b>	<b>49.33</b>
9	<b>Total comprehensive income for the period (7-8)</b>	<b>132.28</b>	<b>46.91</b>	<b>32.91</b>	<b>678.32</b>	<b>360.59</b>
10	<b>Net Profit/ (loss) attributable to:</b>					
	a) Owners	115.15	50.38	68.58	671.62	409.92
	b) Non-controlling interests	-	-	-	-	-
11	<b>Total comprehensive income attributable to:</b>					
	a) Owners	132.28	46.91	32.91	678.32	360.59
	b) Non-controlling interests	-	-	-	-	-
12	Paid-up equity share capital : (Face value Rs. 10 each)	1,554.21	1,547.45	1,519.63	1,554.21	1,519.63
13	Earnings/ (loss) per share (of Rs. 10 each) (not annualised)					
	Basic: (in Rs.)	0.74	0.33	0.45	4.35	2.72
	Diluted: (in Rs.)	0.74	0.30	0.42	4.07	2.53

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