

Ref No.: OTL/Secretarial/SE/2025-26/29

Date: July 16, 2025

To,

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

Sub.: **Outcome of Board Meeting held on July 16, 2025.**

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held on July 16, 2025 which commenced at 10:00 A.M and concluded at 10:50 AM, has interalia approved following:

**1. Unaudited Financial Results for the Quarter ended June 30, 2025, along with the Limited Review Report**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company have approved the Unaudited standalone and Consolidated financial results of the Company for the quarter ended June 30, 2025 along with the Limited Review Report for the Quarter ended June 30 2025 from our Statutory Auditors M/s BSR & Co. LLP Chartered Accountants.

**2. Appointment of Company Secretary & Compliance Officer**

Mr. Aakash Joshi (Mem. No. A60953) has been appointed as the Company Secretary and Compliance Officer of the Company w.e.f. July 16, 2025.

The details as per the requirement of SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as **"Annexure-A"**

This is for your information and records.

For **Onward Technologies Limited**

**Jigar Mehta**  
**Managing Director**  
**DIN:- 06829197**

**Annexure A**

**Details with respect to appointment of Mr. Aakash Joshi as Company Secretary & Compliance Officer**

Sr. No	Particulars	Details
1	Reasons for change	Appointment of Company Secretary & Compliance Officer
2	Date of appointment/ <del>cessation</del>	July 16, 2025
3	Brief profile (in case of appointment)	He is a qualified Company Secretary and also holds a degree in Law (LLB). He possesses over six years of post-qualification experience in the field of corporate compliance, secretarial practices, and regulatory affairs and he has been associated with the Company since last two years
4	Disclosure of Relationship between Directors (in case of appointment)	Not Applicable
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd With ref. no. NSE/CML/2018/24, dated June 20, 2018	Not Applicable

Onward Technologies Limited



Corporate Identity Number: L28920MH1991PLC062542

Registered Office: Sterling Centre, 2nd Floor, Dr. A. B. Road, Worli, Mumbai - 400 018, India.

Tel: +91 22 2492 6570

E-mail: investors@onwardgroup.com Website: www.onwardgroup.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	(INR In lakhs)			
		Quarter ended			Year ended
		June 30,2025 (Unaudited)	March 31, 2025 (Audited) Refer note 3	June 30,2024 (Unaudited)	March 31,2025 (Audited)
1	Revenue from operations	13,315.08	12,728.77	11,759.73	49,131.61
2	Other income	246.69	269.43	182.41	721.31
3	<b>Total Income (1+2)</b>	<b>13,561.77</b>	<b>12,998.20</b>	<b>11,942.14</b>	<b>49,852.92</b>
4	<b>Expenses</b>				
a)	Employee benefits expense	9,813.17	9,801.28	8,921.75	38,011.83
b)	Finance costs	50.24	53.32	51.41	222.25
c)	Depreciation and amortisation expense	318.38	343.84	332.43	1,338.69
d)	Other expenses	1,787.67	1,542.97	1,668.43	6,650.17
	<b>Total Expenses</b>	<b>11,969.46</b>	<b>11,741.41</b>	<b>10,974.02</b>	<b>46,222.94</b>
5	<b>Profit before tax (3-4)</b>	<b>1,592.31</b>	<b>1,256.79</b>	<b>968.12</b>	<b>3,629.98</b>
6	<b>Tax expense</b>				
a)	Current tax	340.08	254.15	297.62	1,040.15
b)	Deferred tax	(20.86)	(38.59)	(38.27)	(117.94)
	<b>Total tax expense/ (credits)</b>	<b>319.22</b>	<b>215.56</b>	<b>259.35</b>	<b>922.21</b>
7	<b>Net profit for the period/ year (5 - 6)</b>	<b>1,273.09</b>	<b>1,041.23</b>	<b>708.77</b>	<b>2,707.77</b>
8	<b>Other comprehensive income, net of income tax</b>				
a) i)	items that will not be reclassified to profit or loss	(99.05)	14.01	(17.70)	(83.67)
ii)	income tax relating to items that will not be reclassified to profit or loss	24.93	(3.52)	4.45	21.06
b) i)	items that will be reclassified to profit or loss	(9.89)	(9.55)	(7.27)	45.14
ii)	income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income/(loss), net of income tax</b>	<b>(84.01)</b>	<b>0.94</b>	<b>(20.52)</b>	<b>(17.47)</b>
9	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>1,189.08</b>	<b>1,042.17</b>	<b>688.25</b>	<b>2,690.30</b>
10	<b>Net Profit attributable to:</b>				
a)	Owners	1,273.09	1,041.23	708.77	2,707.77
b)	Non-controlling interests	-	-	-	-
11	<b>Other comprehensive income/(loss) attributable to:</b>				
a)	Owners	(84.01)	0.94	(20.52)	(17.47)
b)	Non-controlling interests	-	-	-	-
12	<b>Total comprehensive income attributable to:</b>				
a)	Owners	1,189.08	1,042.17	688.25	2,690.30
b)	Non-controlling interests	-	-	-	-
13	Paid-up equity share capital : (Face value INR 10 each)	2,271.62	2,268.56	2,257.92	2,268.56
14	Other equity				20,161.54
15	Earnings per share (of INR 10 each) (Not annualised)				
	Basic: (in INR)	5.61	4.59	3.14	11.97
	Diluted: (in INR)	5.57	4.56	3.09	11.81

## Segment reporting

As required by Ind AS 108 the Group evaluates the performance of the Group on the basis of a single segment. Geographical information is collated based on individual customers for whom revenue is recognized on the basis of their physical location.

### Geographical Information

Particulars	Quarter ended			Year ended
	June 30,2025	March 31, 2025	June 30,2024	March 31,2025
	(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
<b>Revenue from external customers</b>				
Within India	7,543.36	7,328.76	5,982.13	26,446.87
Outside India				
- USA	3,656.87	3,560.00	3,471.59	13,831.94
- Europe	603.18	574.71	874.27	3,359.11
- Others*	1,511.67	1,265.30	1,431.74	5,493.69
<b>Total revenue</b>	<b>13,315.08</b>	<b>12,728.77</b>	<b>11,759.73</b>	<b>49,131.61</b>

The revenue information above is based on the locations of the customers.

\*includes Canada, United Kingdom.

### Notes:

- 1 The Statement has been reviewed by Members of the Audit Committee and approved by the Board of Directors at their meetings held on July 15, 2025 and July 16, 2025 respectively. The statutory auditors have issued an unmodified review conclusion on these results. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and rules amended from time to time.
- 2 The consolidated financial results include the results of Onward Technologies Limited (the "Holding company") and its subsidiaries viz. OT Park Private Limited (India), Onward Technologies Inc. (USA), Onward Technologies GmbH (Germany), Onward Technologies B.V. (Netherlands) and Onward Technologies Canada Inc. (Canada) (together referred as "the Group").
- 3 The figures for the quarter ended March 31, 2025 are balancing figure between the audited figures for the year ended March 31, 2025 and the published unaudited year-to date figures for nine months ended December 31, 2024.

For and on Behalf of the Board of Directors of  
Onward Technologies Limited



Jigar Mehta  
Managing Director

Place : Pune

Date: July 16, 2025

**Limited Review Report on unaudited consolidated financial results of Onward Technologies Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board of Directors of Onward Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Onward Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the financial information of 4 Subsidiaries which have not been reviewed, whose financial information reflect total revenues (before consolidation adjustments) of Rs. 1,342.78 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 140.73 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 180.80 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Registered Office:

B S R & Co. LLP

**Limited Review Report (Continued)**

**Onward Technologies Limited**

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

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**Swapnil Dakshindas**

*Partner*

Pune

16 July 2025

Membership No.: 113896

UDIN:25113896BMOKFT7264

**Limited Review Report (Continued)****Onward Technologies Limited****Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Onward Technologies Limited	Parent
2	Onward Technologies Inc.	Subsidiary
3	Onward Technologies GmbH	Subsidiary
4	Onward Technologies B.V.	Subsidiary
5	Onward Technologies Canada Inc.	Subsidiary
6	OT Park Private Limited	Subsidiary
7	Onward Technologies Employee Welfare Trust	Subsidiary



# Onward Technologies Limited

Corporate Identity Number: L28920MH1991PLC062542

Registered Office: Sterling Centre, 2nd Floor, Dr. A. B. Road, Worli, Mumbai - 400 018, India.

Tel: +91 22 2492 6570

E-mail: investors@onwardgroup.com Website: www.onwardgroup.com



## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	Quarter ended			(INR In lakhs)
		June 30,2025	March 31, 2025	June 30,2024	Year ended
		(Unaudited)	(Audited) Refer note 2	(Unaudited)	March 31,2025 (Audited)
1	Revenue from operations	10,332.12	9,929.51	8,954.92	38,107.58
2	Other income	269.55	330.07	267.13	1,118.36
3	<b>Total Income (1+2)</b>	<b>10,601.67</b>	<b>10,259.58</b>	<b>9,222.05</b>	<b>39,225.94</b>
4	<b>Expenses</b>				
	a) Employee benefits expense	7,476.57	7,605.35	6,487.39	28,597.21
	b) Finance costs	62.46	65.28	64.69	270.57
	c) Depreciation and amortisation expense	328.93	342.01	341.01	1,358.54
	d) Other expenses	1,482.79	1,591.49	1,309.67	5,703.89
	<b>Total Expenses</b>	<b>9,350.75</b>	<b>9,604.13</b>	<b>8,202.76</b>	<b>35,930.21</b>
5	<b>Profit before tax (3-4)</b>	<b>1,250.92</b>	<b>655.45</b>	<b>1,019.29</b>	<b>3,295.73</b>
6	<b>Tax expense</b>				
	a) Current tax	338.01	222.77	288.64	970.30
	b) Deferred tax	(19.60)	(47.60)	(30.45)	(112.92)
	<b>Total tax expense</b>	<b>318.41</b>	<b>175.17</b>	<b>258.19</b>	<b>857.38</b>
7	<b>Net profit for the period/year (5 - 6)</b>	<b>932.51</b>	<b>480.28</b>	<b>761.10</b>	<b>2,438.35</b>
8	<b>Other comprehensive income/(loss), net of income tax</b>				
	i) items that will not be reclassified to profit or loss	(99.05)	14.01	(17.70)	(83.67)
	ii) income tax relating to items that will not be reclassified to profit or loss	24.93	(3.52)	4.45	21.06
	<b>Total other comprehensive income/(loss), net of income tax</b>	<b>(74.12)</b>	<b>10.49</b>	<b>(13.25)</b>	<b>(62.61)</b>
9	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>858.39</b>	<b>490.77</b>	<b>747.85</b>	<b>2,375.74</b>
10	Paid-up equity share capital : (Face value INR 10 each)	2,271.62	2,268.56	2,257.92	2,268.56
11	Other equity				17,888.92
12	Earnings per share (of INR 10 each) (Not annualised for the quarters)				
	Basic: (in INR)	4.11	2.12	3.38	10.78
	Diluted: (in INR)	4.08	2.10	3.31	10.64

### Notes:

- The Statement has been reviewed by Members of the Audit Committee and approved by the Board of Directors at their meetings held on July 15, 2025 and July 16, 2025 respectively. The statutory auditors have issued an unmodified review conclusion on these results. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and rules amended from time to time.
- The figures for the quarter ended March 31, 2025 are balancing figure between the audited figures for the year ended March 31, 2025 and the published unaudited year-to date figures for nine months ended December 31, 2024.

For and on Behalf of the Board of Directors of  
Onward Technologies Limited

Jigar Mehta  
Managing Director

Place: Pune

Date: July 16, 2025



**Limited Review Report on unaudited standalone financial results of Onward Technologies Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Onward Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Onward Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement") (in which are included interim financial information from an ESOP trust).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

**Limited Review Report (Continued)**  
**Onward Technologies Limited**

contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

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**Swapnil Dakshindas**

*Partner*

Pune

16 July 2025

Membership No.: 113896

UDIN:25113896BMOKFS4768