

Ref No.: OTL/Secretarial/SE/2025-26/65

Date: January 16, 2026

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.: Submission of Earnings Presentation on Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter Ended December 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 Unaudited Financial Results of the Company for the quarter ended December 31, 2025.

Kindly acknowledge the receipt of the same.

*For Onward Technologies Limited*

**Aakash Joshi**  
**Company Secretary & Compliance Officer**  
**Membership No :- A60953**



# EARNINGS PRESENTATION

Q3 FY26

16<sup>th</sup> January 2026



# 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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# Onward Technologies At Glance

# Highlights



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

## Corporate Highlights



**1991**  
Established



**12 Global  
offices**



**2,491**  
Employees (Q3 FY26)

## Focused Verticals



**IEHM**  
Industrial Equipment &  
Heavy Machinery



**T&M**  
Transportation & Mobility



**HCLS**  
Healthcare & Life Sciences

## Robust Financials



**17% CAGR**  
Revenue (FY22 – FY25)



**28% CAGR**  
EBITDA (FY22 – FY25)



**₹ 136.1 Cr**  
Total Revenue (Q3 FY26)



**14.6%**  
EBITDA Margin (Q3 FY26)



**₹ 116.3 Cr**  
Cash and Bank Reserves  
(31st December 2025)

\* Excluding one-time exceptional item due to new labour code in Q3 FY26

# Focused Industry Offerings



**63%**

## Industrial Equipment & Heavy Machinery

Software and technology services for global product development, testing and integration:

- ❑ Off-Highways: NPD, SCM, autonomy & telematics, digital factory, fleet management & electrification
- ❑ Energy & Utilities: NPD, power gen – gas turbines, diesel, green hydrogen carbon capture, smart grid management, IoT, controller s/w development
- ❑ Industrial: NPD for datacentres, sustenance engineering, connected devices with unified control towers, HVAC systems



**34%**

## Transportation & Mobility

Software services aligned with clients' critical path, focused on outcome and ownership driven engagements for optimized value:

- ❑ SDV led software services – verification & validation and integration
- ❑ End-to-End system and component level design and development
- ❑ Focused offerings in advanced driver assistance systems (ADAS), EV and connected vehicles across the automotive life cycle



**3%**

## Healthcare & Life Sciences

- ❑ New product design, electrical & control systems, and full lifecycle engineering support (including verification & validation (V&V) and aftermarket services)
- ❑ Cloud & DevOps, data engineering & analytics (NLP, LLM), and smart factory enablement for healthcare applications
- ❑ Regulatory submissions (FDA, CE), MDR/IVDR transition support, and RoHS/REACH environmental compliance

# 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.

02

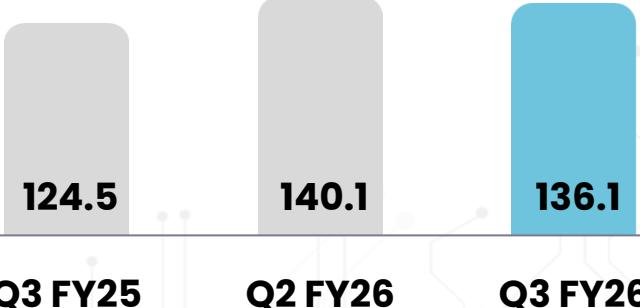
## Financial Performance

# Consolidated Financial Summary – Q3 FY26

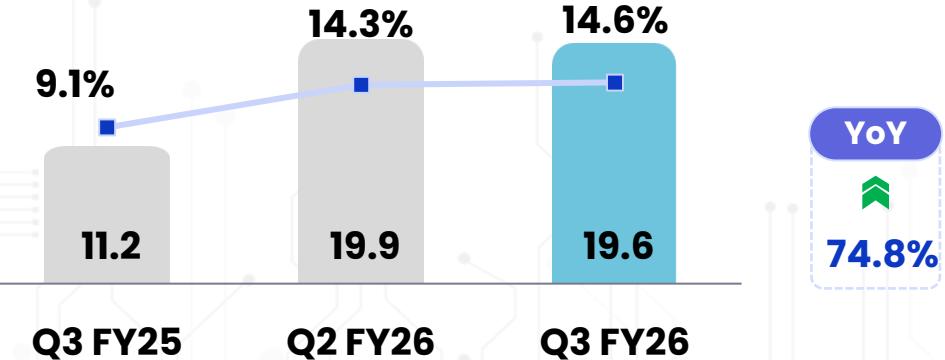


(ALL FIGURES IN ₹ CRORE)

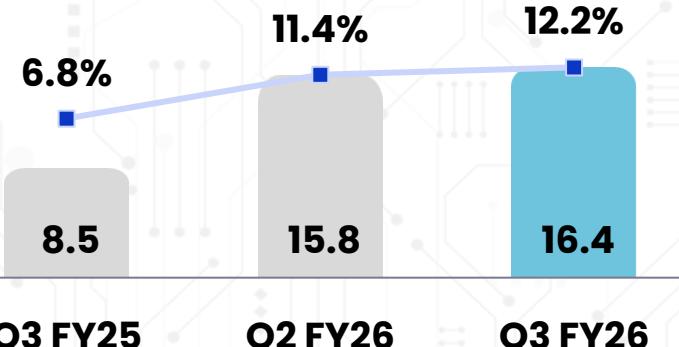
## Total Revenue



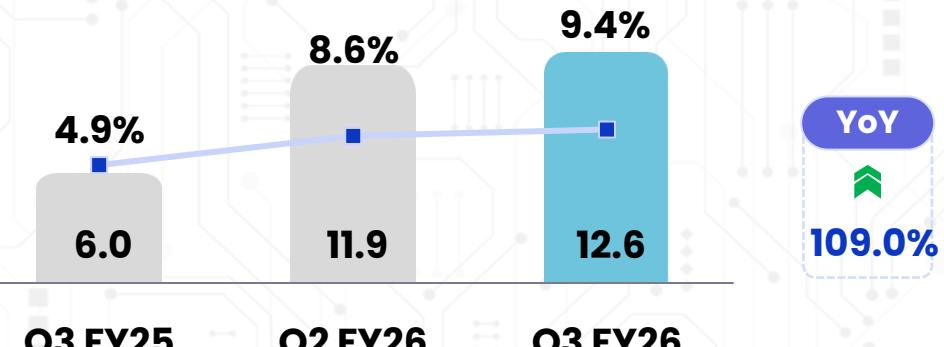
## EBITDA & EBITDA Margin %



## PBT & PBT Margin %\*



## PAT & PAT Margin %\*



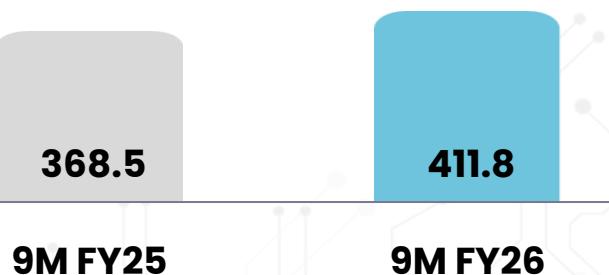
\* Excluding one-time exceptional item due to new labour code in Q3 FY26

# Consolidated Financial Summary – 9M FY26

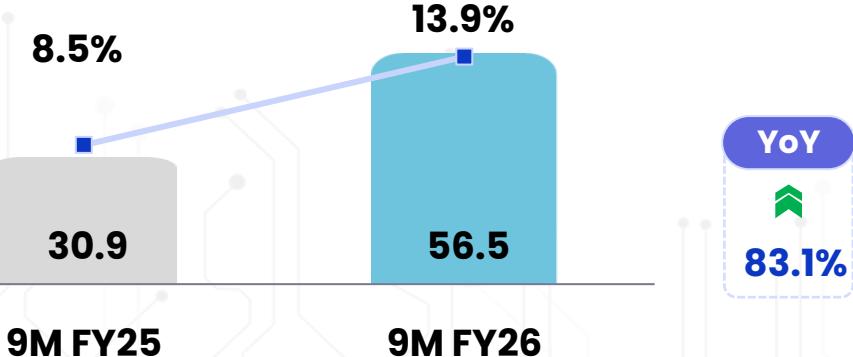


(ALL FIGURES IN ₹ CRORE)

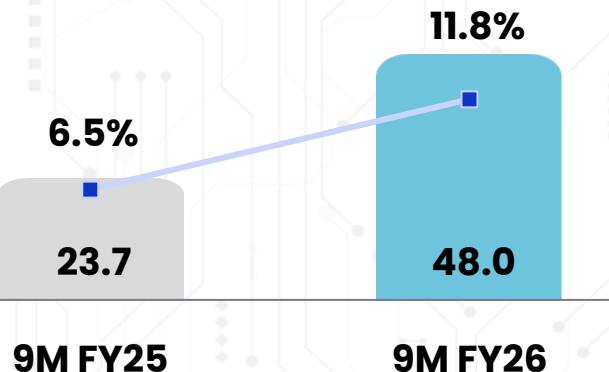
## Total Revenue



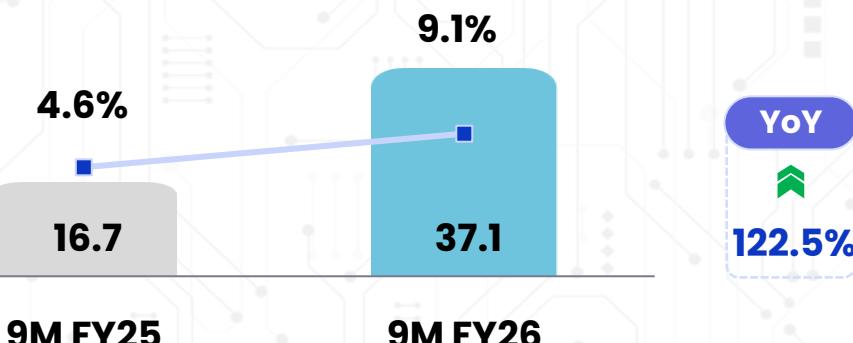
## EBITDA & EBITDA Margin %



## PBT & PBT Margin %\*



## PAT & PAT Margin %\*



\* Excluding one-time exceptional item due to new labour code in Q3 FY26

# Consolidated Financial Summary – Q3 FY26



Particulars (in ₹ Crore)	Q3 FY26	Q2 FY26	QoQ Growth	Q3 FY25	YoY Growth	9M FY26	9M FY25	YoY Growth
Revenue from Operations	134.6	139.0	(3.2%)	123.4	9.1%	406.7	364.0	11.7%
Other Income	1.5	1.1	36.4%	1.1	32.7%	5.1	4.5	12.9%
<b>Total Revenue</b>	<b>136.1</b>	<b>140.1</b>	<b>(2.9%)</b>	<b>124.5</b>	<b>9.3%</b>	<b>411.8</b>	<b>368.5</b>	<b>11.7%</b>
EBITDA	19.6	19.9	(1.5%)	11.2	74.8%	56.5	30.9	83.1%
EBITDA Margin (%)	14.6%	14.3%	25 bps	9.1%	548 bps	13.9%	8.5%	542 bps
EBIT	15.6	15.7	(0.6%)	7.9	97.2%	45.1	20.9	115.7%
EBIT Margin (%)	11.6%	11.3%	(29 bps)	6.4%	518 bps	11.1%	5.7%	535 bps
PBT*	16.4	15.8	3.8%	8.5	94.1%	48.0	23.7	102.2%
PBT Margin (%)*	12.2%	11.4%	82 bps	6.8%	534 bps	11.8%	6.5%	528 bps
PAT*	12.6	11.9	5.9%	6.0	109.0%	37.1	16.7	122.5%
PAT Margin (%)*	9.4%	8.6%	80 bps	4.9%	447 bps	9.1%	4.6%	454 bps
EPS (₹) – Basic*	5.90	5.26	12.2%	2.66	121.8%	16.77	7.37	127.5%
EPS (₹) – Diluted*	5.87	5.23	12.2%	2.63	123.2%	16.67	7.26	129.6%

\* Excluding one-time exceptional item due to new labour code in Q3 FY26

# Revenue Metrics



Particulars		Q3 FY26	Q2 FY26	Q3 FY25	9M FY26	9M FY25
		63%	63%	57%	61%	56%
Revenue by Industry (%)	Industrial Equipment & Heavy Machinery (IEHM)	63%	63%	57%	61%	56%
	Transportation & Mobility (T&M)	34%	34%	39%	35%	38%
	Healthcare & Life Sciences (HCLS)	3%	3%	3%	3%	5%
Revenue By Geography (%)	USA	37%	34%	32%	35%	34%
	Europe	13%	13%	15%	13%	14%
	India	50%	53%	53%	52%	52%
Revenue By Contract Type (%)	Time & Material	87%	89%	85%	88%	85%
	Fixed Time, Fixed Price	13%	11%	15%	12%	15%
Revenue By Engagement Model (%)	Onsite	31%	28%	28%	29%	28%
	Offshore	69%	72%	72%	71%	72%

# Revenue Metrics



Particulars		Q3 FY26	Q2 FY26	Q3 FY25	9M FY26	9M FY25
		72	74	80	72	80
Client Base	Active Clients	72	74	80	72	80
	Top 5	49%	48%	51%	48%	51%
	Top 10	66%	64%	66%	64%	67%
	Top 25	88%	87%	85%	88%	84%
	Clients with Annual Billing > USD 1mn	16	16	14	16	14
Employee Metrics	Total Employees	2,491	2,525	2,579	2,491	2,579
DSO (Billed + Unbilled)	Days	70	73	75	70	75

# 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
<b>Total Revenue</b>	<b>444.3</b>	<b>479.7</b>	<b>498.5</b>
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 (₹) – Basic	5.17	15.13	12.00
EPS (₹) – Diluted	5.05	14.81	11.80

# 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](http://www.onwardgroup.com)



## For Further Information, Please Contact:

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