

Press Release

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## Onward Technologies announces the opening of new Design Centre at Magarpatta City in Pune

**Mumbai, India— January 14<sup>th</sup>, 2019** — **Onward Technologies Ltd** (BSE: [517536](#)) (NSE: [ONWARDTEC](#)) today announced expansion of its Engineering business in Pune, India. This will be the Company's 3<sup>rd</sup> Design Centre in Pune and continues its aggressive plans to build-up capacities to meet client requirement in 2019.

**MVSS Narayanacharyulu, Chief Financial Officer (CFO)** commented, "**Onward Technologies** has built a strong reputation for providing exceptional new product development expertise for customers participating in global markets. With over 2550+ highly skilled development engineers globally, we partner with our customers to get their products to market quickly, often engaging from the initial stages of ideation all the way through manufacturing and servicing of the end product. Our investment in new Design Centre at Magarpatta City is our commitment to Pune City & the exceptional engineering talent in the region."

Along with this new Design Centre in Pune, **Onward Technologies** has an additional 4 Design Centres strategically located in Pune, Mumbai & Chennai in India, providing customers with access to the best talent that can support all stages of a product development lifecycle.

**Lokendra Panwar (Sr. Vice President – Client Relations)** commented "We're delighted with the opening of this new Design Centre in Pune which gives us additional capacity to serve our existing customers. We expect the new centre to be functional by March-April 2019 with state of art security infrastructure to meet stringent Intellectual Property (IP) protection needs of our customers."

### About Onward Technologies Limited

Onward Technologies is a leading player in Engineering and IT consulting services space. It specializes in providing product, manufacturing, electrical & embedded, advanced engineering simulation, and digital transformation services & solutions. It has state of art infrastructure with 13 offices spread across North America, Europe, United Kingdom and India. Its diverse engineering and consulting expertise is supported by a workforce of 2500+ employees. Onward Technologies, with its strong foundation of 27 years of service delivery and strength in both engineering and digital domain, is uniquely positioned to provide comprehensive product development, business enablement and support solutions for Fortune 1000 clients.

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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