

CORPORATE GOVERNANCE REPORT
Regulation 27(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Listed Entity: Onward Technologies Limited
 Reporting Period: March 31, 2022

I. Composition of Board of Directors

Whether the listed entity has a Regular Chairperson : Yes												
Whether Chairperson is related to MD or CEO: Yes												
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/ Non-Executive/Independent/ Nominee)	Date of Birth	Initial Date of Appointment	Date of Appointment in the current term	Date of Cessation	Tenure (Applicable only for Independent Directors) in months	No of Directorship in listed entities including this listed entity (Reg. 17A)	Number of Independent Directorship in listed entity including this listed entity (Reg 17A (1))	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Reg 26 (1))	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Reg 26 (1))
Mr.	Harish S. Mehta	PAN: AAEPM3947L, DIN: 00153549	Executive Chairman	09-Oct-47	18-Jul-91	14-May-21	NA	NA	1	0	1	0
Mr.	Jigar Mehta	PAN: AFFPM4849B, DIN: 06829197	Managing Director	25-11-1979	16-May-16	14-May-21	NA	NA	1	0	0	0
Mrs.	Prachi Mehta	PAN: AAKPM6046Q, DIN: 06811085	Non- Independent/ Non-Executive	03-10-1978	27-Mar-15	15-Jul-21	NA	NA	1	0	1	0
Mr.	Rahul Rathi	PAN: AARPR3931Q, DIN: 00966359	Independent / Non-Executive	14-12-1972	24-04-2017	21-Jul-20	NA	72	2	2	1	1
Mr.	Parish Meghani	PAN: AABPM1452H, DIN: 02106768	Independent / Non-Executive	31-07-1973	10-05-2017	21-Jul-20	NA	72	1	1	1	0
Mr.	Subrata Kumar Mitra	PAN: ACPPM8147D, DIN: 00029961	Independent / Non-Executive	16-01-1948	15-05-2020	15-May-20	NA	36	5	5	8	5
Mr.	Jay Sonawala	PAN: AAGPS5083B, DIN: 01401445	Independent / Non-Executive	13-07-1976	15-05-2020	NA	NA	36	1	1	1	0
Mr.	Harsha Raghavan	PAN: AAHPR5185H, DIN: 01761512	Additional Director / Non-Executive	10-10-1971	30-06-2021	NA	NA	NA	3	0	2	0

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II. Composition of Committees

S No	Name of the Committee	Whether regular chairperson appointed	Name of committee members, Committee Positions	Category (Chairperson/ Executive/Non Executive/Independent Nominee)	Date of Appointment	Date of cessation
1.	Audit Committee	Yes	Rahul Rathi, Chairman Parish Meghani, Member Subrata Kumar Mitra, Member Jay Sonawala, Member Harsha Raghavan, Member	Independent / Non- Executive Independent / Non- Executive Independent / Non- Executive Independent / Non- Executive Non Independent / Non- Executive	21-Jul-20 11-May-17 21-Jul-20 21-Jul-20 30-Jun-21	Nil
2	Nomination and Remuneration Committee	Yes	Parish Meghani, Chairman Prachi Mehta, Member Harsha Raghavan, Member Subrata Kumar Mitra, Member Jay Sonawala, Member	Independent / Non- Executive Non Independent / Non- Executive Non Independent / Non- Executive In Independent / Non- Executive Independent / Non- Executive	21-Jul-20 12-Jun-17 30-Jun-21 21-Jul-20 14-Jan-22	Nil 14-Jan-22
3	Stakeholders' Relationship Committee	Yes	Harish Mehta, Member Subrata Kumar Mitra, Chairman Prachi Mehta, Member	Non-Independent/Executive Independent / Non- Executive Non-Independent/Non-Executive	21-Jul-20 21-Jul-20 12-Jun-17	Nil
4	Share Allotment Committee	NA	Rahul Rathi, Member Parish Meghani, Member Jigar Mehta, Member	Independent / Non- Executive Independent / Non- Executive Executive Director	27-May-21 27-May-21 27-May-21	Nil
5	Banking Committee	NA	Harish Mehta, Member Rahul Rathi, Member Jay Sonawala, Member	Executive Director Independent / Non- Executive Independent / Non- Executive	18-Jul-21 21-Jul-20 21-Jul-20	Nil

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III. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/ No)	Number of Directors present* (All directors including Independent Director)	No of Independent Director attending the meeting*
22-10-2021	-	Yes	8	4
24-11-2021	32	Yes	7	3
14-01-2022	50	Yes	8	4

IV. Meeting of Committees

Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/ No)	Number of Directors present* (All directors including Independent Director)	Number of Independent Directors attending the meeting
Audit Committee	22-10-2021	-	Yes	6	4
	14-01-2022	83	Yes	6	4
Nomination and Remuneration Committee	22-10-2021	-	Yes	3	1

V. Related Party Transactions

Subject	Compliance Status (Yes/ No/ NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

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Name of Listed entity: Onward Technologies Limited

Report Date: 31-03-2022

Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	Web address
Details of business	Yes	www.onwardgroup.com
Terms and conditions of appointment of independent directors	Yes	www.onwardgroup.com
Composition of various committees of board of directors	Yes	www.onwardgroup.com
Code of conduct of board of directors and senior management personnel	Yes	www.onwardgroup.com
Details of establishment of vigil mechanism/Whistle Blower policy	Yes	www.onwardgroup.com
Criteria of making payments to non-executive directors	Yes	www.onwardgroup.com
Policy on dealing with related party transactions	Yes	www.onwardgroup.com
Policy for determining 'material' subsidiaries	Yes	www.onwardgroup.com
Details of familiarization programmes imparted to independent directors	Yes	www.onwardgroup.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.onwardgroup.com
Email address for grievance redressal and other relevant details	Yes	www.onwardgroup.com
Financial results	Yes	www.onwardgroup.com
Shareholding pattern	Yes	www.onwardgroup.com
Details of agreements entered into with the media companies and/or their associates.	NA	www.onwardgroup.com
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	www.onwardgroup.com
New name and the old name of the listed entity	NA	www.onwardgroup.com
Advertisements as per regulation 47 (1)	Yes	www.onwardgroup.com
Credit rating or revision in credit rating obtained	Yes	www.onwardgroup.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	www.onwardgroup.com
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.onwardgroup.com
Materiality Policy as per Regulation 30	Yes	www.onwardgroup.com
Dividend Distribution policy as per Regulation 43A (as applicable)	NA	www.onwardgroup.com
It is certified that these contents on the website of the listed entity are correct	Yes	www.onwardgroup.com

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Annexure 1 – Affirmations

Subject	Yes/No/NA
The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders' Relationship Committee	Yes
The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here	Yes

Sd/

Dimple Chauhan
Company Secretary

Annexure-II Annual Affirmations:

S. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1.	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2.	Board composition	17(1), 17(1A) & 17(1B)	Yes
3.	Meeting of Board of directors	17(2)	Yes
4.	Quorum of Board Meeting	17(2A)	Yes
5.	Review of Compliance Reports	17(3)	Yes
6.	Plans for orderly succession for appointments	17(4)	Yes
7.	Code of Conduct	17(5)	Yes
8.	Fees/compensation	17(6)	Yes
9.	Minimum Information	17(7)	Yes
10.	Compliance Certificate	17(8)	Yes
11.	Risk Assessment & Management	17(9)	Yes
12.	Performance Evaluation of Independent Directors	17(10)	Yes
13.	Recommendation of Board	17(11)	Yes
14.	Maximum No of Directorship	17A	Yes
15.	Composition of Audit Committee	18(1)	Yes
16.	Meeting of Audit Committee	18(2)	Yes
17.	Composition of nomination & remuneration committee	19(1) & (2)	Yes
18.	Quorum of NRC Meeting	19(2A)	Yes
19.	Meeting of NRC Meeting	19(3A)	Yes
20.	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes

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21.	Meeting of Stakeholder Relationship Committee	20(3A)	Yes
22.	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
23.	Meeting of risk management committee	21(3A)	NA
24.	Vigil Mechanism	22	Yes
25.	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
26.	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27.	Approval for material related party transactions	23(4)	NA
28.	Disclosure of related party transaction on consolidated basis	23(9)	Yes
29.	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
30.	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
31.	Annual Secretarial Compliance Report	24(A)	Yes
32.	Alternate Director to Independent Director	25(1)	NA
33.	Maximum Directorship & Tenure	25(2)	Yes
34.	Meeting of independent directors	25(3) & (4)	Yes
35.	Familiarization of independent directors	25(7)	Yes
36.	Declaration of Independent Director	25(8) & (9)	Yes
37.	D & O Insurance for Independent Directors	25(10)	Yes
38.	Memberships in Committees	26(1)	Yes
39.	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40.	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41.	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Annexure II Annual Affirmations:

S. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)
01	The Company has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of the Company have been complied.	NA	Yes

Sd/-

Dimple Chauhan
Company Secretary

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Additional Half Yearly Disclosure for period ended March 31, 2022:

Disclosure of Loans/ guarantees/comfort letters /securities etc.			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months		Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable*		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	Not Applicable*		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable*		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
D) Additional Information		Compliance Status	Company Remarks
II. Affirmations			
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company		Not Applicable*	

*Note: In line with foot note 1(a), (b) and (d) of annexure IV of SEBI circular dtd. 31st May 2021 on "Format of compliance report on Corporate Governance by Listed Entities", the above are not applicable to Onward Technologies Limited.

Sd/-
Dimple Chauhan, Company Secretary

Place: Pune
Date: 18-04-2022