

Date: June 14, 2020

To,

BSE Ltd.

P. J. Towers, Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd.

'Exchange Plaza', C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai 400 051.

Ref: Scrip Code: BSE: 517536 NSE: ONWARDTEC

Subject: Disclosures of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

Pursuant to Regulation 23(9) of the Listing Regulations, please find attached herewith the disclosure of related party transactions on a consolidated basis and balances for the year ended March 31, 2020.

This is for your information and records.

Thanking You

Yours' faithfully,

For Onward Technologies Limited

Sd/-

Dimple Chauhan
Company Secretary

Onward Technologies Limited
(All amounts in Rs. lakhs, unless otherwise stated)

1. Related party transactions

a. Holding Company

Sr. No.	Name of the entity	Place of business/ Country of	Ownership Interest		Relationship
			March 31, 2020	March 31, 2019	
1	Onward Network Technologies Private Limited	India	52.01%	49.62%	Ultimate Holding Company

b. Subsidiaries

Sr. No.	Name of the entity	Place of business/ Country of	Ownership Interest	
			March 31, 2020	March 31, 2019
1	Onward Technologies Inc.	USA	100.00%	100.00%
2	Onward Technologies GmbH	Germany	100.00%	100.00%
3	Onward e-Services Limited	India	100.00%	100.00%
4	Onward Properties Private Limited	India	100.00%	100.00%

c. Fellow Subsidiaries:

- 1 Desai Finwealth Investments & Securities Private Limited
- 2 Onward Software Technologies Private Limited

d. Key Management Personnel:

- 1 Mr. Harish Mehta (Executive Chairman)
- 2 Mr. Jigar Mehta (Managing Director)
- 3 Mrs. Prachi Mehta (Director)
- 4 Mr. Pranay Vakil (Independent Director)
- 5 Mr. Nandkumar Pradhan (Independent Director)
- 6 Mr. Parish Meghani (Independent Director)
- 7 Mr. Rahul Rathi (Independent Director)
- 8 Ms. Dimple Chauhan (Company Secretary)
- 9 Mr. Monik Damania (Company Secretary) (Upto July 31, 2018)
- 10 Mr. M.V.S.S Narayanachayulu (Chief Financial Officer) (Upto October 23, 2019)
- 11 Mr. Devanand Ramandasani (Chief Financial Officer) (w.e.f October 23, 2019)

e. Other related Parties

- 1 Onward Foundation

Onward Technologies Limited

(All amounts in Rs. lakhs, unless otherwise stated)

2 Transactions with related parties:**I. Transactions with related parties:**

Nature of transaction	Holding Company		Fellow subsidiaries		Key management personnel		Other	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Rent paid	91.26	87.32	-	-	-	-	-	-
Reimbursement of Expenses received	0.42	-	0.05	0.05	-	-	-	-
Reimbursement of Expenses paid	5.30	6.59	0.05	0.05	-	-	16.50	20.50
Employee benefits (Refer note below)	-	-	-	-	412.17	304.65	-	-
Employee share-based payments	-	-	-	-	6.19	10.89	-	-
Director sitting fees	-	-	-	-	19.00	22.45	-	-

Note : Key Managerial Personnel who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

II Outstanding Balances from sale/ purchase of goods and services

	Holding Company		Fellow subsidiaries		Key management personnel	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Salary and Allowance payable	-	-	-	-	122.38	10.86
Trade Payable	0.16	-	-	-	-	-
Deposit	44.45	40.31	-	-	-	-

III Terms and conditions for outstanding balances

Transactions with related parties were made on normal commercial terms and conditions in the normal course of business.
All outstanding balances are unsecured and payable in cash.