

Date: August 24, 2020

To,

BSE Ltd. Corporate Relations Department 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
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Ref: Scrip Code - **BSE:** 517536 **NSE:** ONWARDTEC

Subject: General Outcome of Board Meeting held at shorter notice on August 24, 2020 at 05:00 P.M.
(Meeting concluded at 05:30 P.M.)

Dear Sir/Ma'am,

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has approved the following:

1. Considered and approved for entering into material related party transactions with Onward Network Technologies Private Limited- Purchase of Immovable Property-E-Space situated at Pune owned by Onward Network Technologies Private Limited, holding company.

Further, pursuant to Section 188 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the related parties – Directors and KMPs who were interested in the transaction were not present during the discussion of the subject matter in the Board Meeting.

2. Conduct the Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and according to the Circulars issued by SEBI and MCA amidst the COVID-19 pandemic, for seeking approval of members of the Company via remote e-voting for the material related party transaction approved above by the Board.
3. Appointed M/S Nilesh A. Pradhan and Co., LLP wherein Mr Nilesh A. Pradhan (Membership No.: 5445 COP : 3659) or Ms Prajakta Padhye (Membership No.: 7478 COP : 7891), Practicing Company Secretaries are appointed as Scrutinizers for postal ballot via remote e-voting to be conducted, without convening General Meeting and to issue scrutinizer's report.

Kindly acknowledge receipt of the same.

For **Onward Technologies Limited**

Sd/-
Dimple Chauhan
Company Secretary