

**Ref No.: OTL/Secretarial/SE/2024-25/81**

**Date:** January 24, 2025

To,

<b>BSE Limited</b> Corporate Relations Department P J Towers, Dalal Street Mumbai 400 001	<b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.
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**Ref: Scrip Code: BSE: 517536 NSE: ONWARDTEC**

**Subject: Postal Ballot- Scrutinizer's Report and Voting results.**

We refer our letter dated 24<sup>th</sup> December, 2024 enclosing the Postal Ballot Notice dated 23<sup>rd</sup> December, 2024 seeking approval of the Members of the Company through postal ballot by electronic means ('remote e-voting') in relation to the Resolutions stated in the Notice.

We now write to inform you that the Resolutions have been duly approved by the Members of the Company with requisite majority. The Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the Members.

In accordance with the provisions of the Companies Act, 2013 read with the relevant circulars issued by the Ministry of Corporate Affairs & Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the postal ballot form and accordingly no postal ballot forms were sent to the Members. The remote e-voting commenced on Wednesday, December 25, 2024 from 09:00 a.m. (IST) and ended on Thursday, January 23, 2025 at 5:00 p.m. (IST).

Pursuant to the Listing Regulations, we are enclosing herewith the Scrutinizer's Report as Annexure.

**Thanking you**

**For Onward Technologies Limited**

VINAV

AGARWAL

Digitally signed by VINAV  
AGARWAL  
Date: 2025.01.24 10:23:21  
+05'30'

**Vinav Agarwal**

**Company Secretary & Compliance Officer**

**Membership No :- A40751**

# NILESH A. PRADHAN & CO., LLP

## Company Secretaries

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To,  
The Chairman,  
Onward Technologies Limited  
Sterling Centre, 2nd Floor, Dr. A.B. Road, Worli,  
Mumbai -400018.

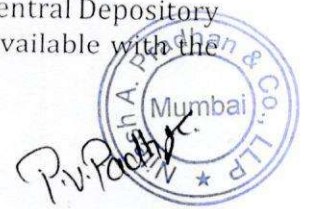
Dear Sir,

**Subject:- Scrutinizer's Report on Postal Ballot (E-voting ) Result**

I, Prajakta V. Padhye , Partner of M/s. Nilesh A. Pradhan & Co., LLP, Company Secretaries, have been appointed as the scrutinizer by the Board of Directors of Onward Technologies Limited on December 23,2024 for scrutinizing the remote electronic voting process ("**remote e-voting**") in a fair and transparent manner, for the purpose of ascertaining the requisite majority for the passing of resolutions as set out in Postal Ballot Notice dated December 23,2024 under Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the Rules), as amended from time to time and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations.

In compliance with regulation 44 of the Listing Regulations and pursuant to the provisions of sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its Members to enable them to cast their votes electronically.

The Notice approved on December 23,2024 and issued on December 24, 2024 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolution, as confirmed by the Company, was sent via email only to the Members whose names appeared in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail addresses were available with the Company as on Friday, December 20, 2024 ("Cut-off Date").



The Company has availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting remote e-voting by the shareholders of the Company.

The shareholders of the company holding shares as on Cut-off Date were entitled to vote on resolution.

The e-voting period remained open from Wednesday December 25, 2024 at 9:00 a.m. to Thursday, January 23, 2025 at 5:00 p.m. and platform provided by "NSDL" was blocked thereafter and the votes cast under remote e-voting facility were then unblocked in the presence of two witness who were not in the employment of the Company.

I have scrutinized and reviewed the remote e-voting process and based on the data downloaded from the e-voting platform provided by "NSDL".

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolution contained in the Notice.

My responsibility as Scrutinizer for the voting through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.

I now submit my Scrutinizer Report on the results of the voting by Postal Ballot only through the remote e-voting process in respect of the Special Resolution for

**Resolution No.1: Special Resolution**

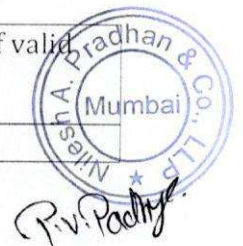
**Approval of the 'Onward Employee Stock Option Scheme 2024' ("ESOS 2024"/ 'Scheme').**

(i) Voted in **favour** of the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
105	13898853	96.6778

(ii) Voted **against** the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
15	477611	3.3222



(iii) Invalid/Abstained votes:

Total number of members whose votes were declared invalid/Abstained	Total number of votes cast by them
0	0

**Resolution No.2: Special Resolution**

**Approval of grant of employee stock options to the eligible employees of the subsidiary company(ies) and/or its holding company under 'Onward Employee Stock Option Scheme 2024' ("ESOS 2024" / "Scheme").**

(i) Voted in **favour** of the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
104	13348254	92.8480

(ii) Voted **against** the resolution:

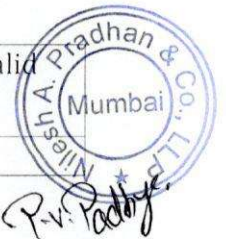
Number of members voting	Number of votes cast by them	% of total number of valid votes cast
16	1028210	7.5120

**Resolution No.3: Special Resolution**

**Approval of grant of employee stock options to the eligible employees of the group company including associate company(ies) of the Company under 'Onward Employee Stock Option Scheme 2024' ("ESOS 2024" / "Scheme")**

(i) Voted in **favour** of the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
104	13348499	92.8497



(ii) Voted **against** the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
16	1027965	7.1503

(iii) **Invalid/Abstained votes:**

Total number of members whose votes were declared invalid/Abstained	Total number of votes cast by them
0	0

**Resolution No.4: Special Resolution**

**Approval of secondary acquisition of Shares through Trust route for the implementation of 'Onward Employee Stock Option Scheme 2024' ("ESOS 2024"/ 'Scheme").**

(i) Voted in **favour** of the resolution:

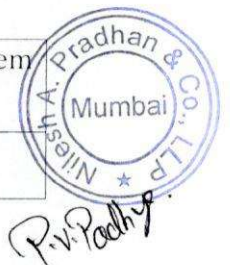
Number of members voting	Number of votes cast by them	% of total number of valid votes cast
104	13898848	96.6778

(ii) Voted **against** the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
16	477616	3.3222

(iii) **Invalid/Abstained votes:**

Total number of members whose votes were declared invalid/Abstained	Total number of votes cast by them
0	0



**Resolution No.5: Special Resolution**

**Provision of money by the Company for purchase of its own Shares by the Trust under the 'Onward Employee Stock Option Scheme 2024' ("ESOS 2024"/ 'Scheme").**

(i) Voted in **favour** of the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
105	13898853	96.6778

(ii) Voted **against** the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
15	477611	3.3222

(iii) **Invalid/Abstained votes:**

Total number of members whose votes were declared invalid/Abstained	Total number of votes cast by them
0	0

Regards,

For Nilesh A. Pradhan & Co., LLP  
Company Secretaries

*P.V. Padhye*



Prajakta V. Padhye  
Partner

CP: 7891

FCS: 7478

PR No:1908/2022

UDIN: F007478F003773671

Date: January 23, 2025

Place: Mumbai