

Date: June 21, 2021

To,

<b>Bombay Stock Exchange Limited</b> <b>Phiroz Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai – 400023</b>	<b>National Stock Exchange of India Ltd.,</b> <b>Plot No. C/1 'G' Block</b> <b>Bandra – Kurla Complex</b> <b>Bandra East, Mumbai 400051</b>
--	--

Ref: Scrip Code: BSE: 517536 NSE: ONWARDTEC

Sub: Intimation of the Notice of 30<sup>th</sup> Annual General Meeting.

Dear Sir/Madam,

This is to inform you that the 30<sup>th</sup> Annual General Meeting of the company will be held on Thursday, July 15, 2021 at 03:00 pm IST through VC/OAVM in accordance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, please note that the Company has fixed the following dates in connection with its 30<sup>th</sup> Annual General Meeting and for payment of Dividend for the Financial Year 2020-2021:

Sr. No.	Particulars	Relevant Date
1.	Record Date for payment of Dividend	Thursday, July 8, 2021
2.	Dividend Payout Date if declared at the 30 <sup>th</sup> Annual General Meeting scheduled to be held on July 15, 2021	On or after Monday, July 19, 2021 to those members of the Company whose names appear :  (a) as beneficial owners as at the close of business hours on July 08, 2021, as per the list to be furnished by Depositories in respect of the shares held in electronic form and  (b) as Members in the Register of Members of the Company as on July 8, 2021 after giving effect to all valid shares/transfers/transmission in physical form received on or before July 8, 2021.
3.	Cut-off Date for the purpose of determining eligibility of the shareholders to vote through remote e-voting or facility at the Annual General Meeting.	Thursday, July 8, 2021
4.	Period of Remote E-Voting	Voting will commence from 9:00 A.M on Monday, July 12, 2021 and end at 5:00 P.M on Wednesday, July 14, 2021

In accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India, Notice of AGM along with the Annual Report for FY 2020-2021 will be sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories.

This is for your information and records.

Thanking You,

For **Onward Technologies Limited**

Dimple Chauhan  
Company Secretary

Encl: As above.

# Notice

**NOTICE** is hereby given that the **THIRTIETH ANNUAL GENERAL MEETING** of **ONWARD TECHNOLOGIES LIMITED** will be held on Thursday, July 15, 2021 at 03:00 PM. through Video Conferencing/Other Audio Visual Means organized by the Company, to transact the following businesses:

## ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - A. Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of Board of Directors and Auditors thereon.
  - B. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 together with the Report of Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mrs. Prachi Mehta (DIN: 06811085), who retires by rotation and being eligible, offers herself for re-appointment.

## SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution** for re-appointment of Mr. Harish Mehta as a Whole-time Director designated as Executive Chairman of the Company:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company, and the Nomination and Remuneration Policy of the Company, approval of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Harish Mehta (DIN: 00153549) as a Whole-time Director designated as Executive Chairman of the Company for a period of five (5) years, commencing from May 14, 2021 to May 13, 2026, not liable to retire by rotation.

**RESOLVED FURTHER THAT** approval of the shareholders of the Company be and is hereby accorded to the remuneration, perquisites, allowances, benefits and amenities payable for a period of three (3) years w.e.f. May 14, 2021 to May 13, 2024, as per the terms and conditions of Mr. Harish Mehta for the aforesaid re-appointment and as set out in the statement annexed to the Notice, including the following:

- 1) Fixed Salary: ₹ 14,200,000/- per annum
- 2) Performance Incentive: Eligibility of 5% of Net Profit (computed in accordance with Section 198 of the Act) of the Company. Disbursement will be done quarterly/ annually in line with Company policy.
- 3) Accommodation: Fully furnished house inclusive of CAM, utilities/ electricity, internet & other routine maintenance costs.
- 4) Medical Reimbursement: up to ₹ 5 Lakhs per annum for self with proper bills/ invoices.
- 5) Club Fees: Monthly/yearly subscription (max up to 2 clubs/ organization).
- 6) Insurance Policy:
  - a. GMC: ₹ 12 Lakhs per annum
  - b. GPA: ₹ 25 Lakhs per annum
  - c. D&O: ₹ 5 Crores (Beneficiary is Company)
- 7) Company Car & Driver: Company car for official and personal use including driver and other operating expenses.
- 8) All other routine business expenses will be reimbursed by the Company on actuals directly.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Harish Mehta remuneration, perquisites, allowances, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors, subject to necessary sanctions and approvals;

**RESOLVED FURTHER THAT** the Board of Directors and/or any Committee thereof be and is hereby authorized from time to time to amend, alter or otherwise vary the terms and conditions of the re-appointment and remuneration so as to not exceed the limits specified in Schedule V of the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Harish Mehta, without any further reference to the shareholders in general meeting;

**RESOLVED FURTHER THAT** the Board of Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

5. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution** for re-appointment of Mr. Jigar Mehta as a Managing Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company, and the Nomination and Remuneration Policy of the Company, approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Jigar Mehta (DIN: 06829197) as a Managing Director of the Company for a period of five (5) years, commencing from May 14, 2021 to May 13, 2026, not liable to retire by rotation.

**RESOLVED FURTHER THAT** approval of the shareholders of the Company be and is hereby accorded to the remuneration, perquisites, allowances, benefits and amenities payable for a period of three (3) years w.e.f. May 14, 2021 to May 13, 2024, as per the terms and conditions of Mr. Jigar Mehta for the aforesaid re-appointment and as set out in the statement annexed to the Notice, including the following:

- 1) Fixed Salary: ₹ 14,000,000/- per annum
- 2) Performance Incentive: Eligibility of 5% of Net Profit (computed in accordance with Section 198 of the Act) of the Company. Disbursement will be done quarterly/ annually in line with Company policy.
- 3) Medical Reimbursement: up to ₹ 5 Lakhs per annum for self & family which includes spouse and 2 kids with proper bills/ invoices.
- 4) Club Fees: Monthly/yearly subscription (max up to 2 clubs/ organization).

- 5) Insurance Policy:
  - a. GMC: ₹ 12 Lakhs per annum
  - b. GPA: ₹ 25 Lakhs per annum
  - c. D&O: ₹ 5 Crores (Beneficiary is Company)
- 6) Company Car & Driver: Company car for official and personal use including driver, and other operating expenses.
- 7) All other routine business expenses will be reimbursed by the Company on actuals directly.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Jigar Mehta remuneration, perquisites, allowances, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors, subject to necessary sanctions and approvals;

**RESOLVED FURTHER THAT** the Board of Directors and/or any Committee thereof be and is hereby authorized from time to time to amend, alter or otherwise vary the terms and conditions of the re-appointment and remuneration so as to not exceed the limits specified in Schedule V of the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Jigar Mehta, without any further reference to the shareholders in general meeting;

**RESOLVED FURTHER THAT** the Board of Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, to do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

By order of the Board of Directors of  
**Onward Technologies Limited**

Dimple Chauhan  
Company Secretary  
M. No. A51595

Date : May 14, 2021  
Place: Pune

Registered Office:  
2<sup>nd</sup> floor, Sterling Centre,  
Dr. Annie Besant Road,  
Worli, Mumbai - 400 018.  
Email: [investors@onwardgroup.com](mailto:investors@onwardgroup.com)  
website: [www.onwardgroup.com](http://www.onwardgroup.com)  
CIN: L28920MH1991PLC062542

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the "Act"), in respect of businesses to be transacted at the Annual General Meeting (hereinafter referred to as "AGM"), as set out under Item No(s). 4 & 5 above and the relevant details of the Directors as mentioned under Item No(s). 4 & 5 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
  2. Pursuant to the General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021 issued by the Ministry of Corporate Affairs (MCA) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
  3. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
  4. Corporate members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. authorising its representatives to attend the AGM, by e-mail to [investors@onwardgroup.com](mailto:investors@onwardgroup.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
- Dispatch of Annual Report and Registration of email-id for obtaining copy of Annual Report**
5. In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.onwardgroup.com](http://www.onwardgroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock

Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>

6. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending a duly signed request letter to the Registrar and Transfer Agents of the Company, Link Intime India Private Limited (Link Intime) by providing Folio No. and Name of shareholder. Shareholders holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
7. Members seeking any information relating to accounts are requested to write to the Company at [investors@onwardgroup.com](mailto:investors@onwardgroup.com) to enable the management to reply the same suitably.

**Procedure for joining the 30<sup>th</sup> Annual General Meeting through VC/OAVM**

8. NSDL will be providing facility for voting through remote e-Voting, for participation in the 30<sup>th</sup> AGM through VC/OAVM facility and e-Voting during the 30<sup>th</sup> AGM.
9. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned under "Step 1: Access to NSDL e-Voting system". After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
10. Members may note that the VC/OAVM facility, allows participation of at least 1,000 Members on a first come-first-served basis.
11. Member will be able attend the AGM through VC/OAVM through the NSDL e-Voting system provided by them at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.

Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

12. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come first-served basis.
13. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990.

**Procedure to raise questions with respect to Annual Report at the ensuing 30th AGM:**

15. Members are encouraged to express their views/ send their queries in advance mentioning their name demat account number/folio number, email id, mobile number at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Questions/ queries received by the Company till 5.00 p.m. on [investors@onwardgroup.com](mailto:investors@onwardgroup.com) shall only be considered and responded during the AGM.
16. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

**17. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on July 12, 2021 at 09:00 A.M. and ends on July 14, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Friday, June 11, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, June 11, 2021.

**18. PROCEDURE FOR MEMBERS FOR REMOTE E-VOTING DURING AGM**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned below for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
19. The details of the process and manner for remote e-Voting are explained herein below:

**Step 1: Access to NSDL e-Voting system**

**Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system.**

Details on Step 1 are mentioned below:

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDeAS Facility</b></p> <p><b>If you are already registered, follow the steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com/">https://eservices.nSDL.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>2. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Please follow steps given in points 1-5 above.</li> </ol> <p><b>B. e-Voting website of NSDL.</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 224 430.
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at (022) 2305 8738 or (022) 2305 8542/43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file



contains your 'User ID' and your 'initial password'.

- (ii) In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned below in this notice.

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the One Time Password (OTP) based login for casting the votes on the e-Voting system of NSDL.
  - e) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - f) Now, you will have to click on "Login" button.
  - g) After you click on the "Login" button, Home page of e-Voting will open.

#### **Details on Step 2 are mentioned below:**

#### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@onwardgroup.com](mailto:investors@onwardgroup.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@onwardgroup.com](mailto:investors@onwardgroup.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@napco.co.in](mailto:info@napco.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. Members who have cast their votes by remote e-Voting prior to the AGM may also attend/participate in the Meeting through VC/OAVM but they shall not be entitled to cast their vote again.
5. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, July 8, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company at [investor@onwardgroup.com](mailto:investor@onwardgroup.com). However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800-1020-990 and 1800-224-430. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, July 8, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system.
6. Ms. Prajakta V. Padhye, Partner of M/s. Nilesh A. Pradhan & Co., LLP, Practicing Company Secretaries (Membership No.: F7478 COP No.7891) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
7. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
8. The results shall be declared not less than 48 (forty-eight) hours from conclusion of the AGM. The results along with the report of the Scrutinizer shall be placed on the website of the Company [www.onwardgroup.com](http://www.onwardgroup.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

#### Information relating to Final Dividend

1. The Register of Members and Transfer Books of the Company shall remain closed from July 09, 2021 till July 15, 2021 (both days inclusive).
2. Final dividend for the financial year ended March 31, 2021, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or after Monday, July 19, 2021, to those members whose names appear on the Register of Members as on Thursday, July 8, 2021.
3. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
4. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
5. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall upon normalisation of postal services dispatch the dividend warrants to such shareholder by post.
6. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

- i. All Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository participant(s); or in case of shares held in physical form, with the Company, on or before the commencement of book closure from July 09, 2021 till July 15, 2021 (both days inclusive).
- Please note that the following details, in case you had already registered with the Company, as available with the Company in the Register of Members/Register of Beneficial Ownership maintained by the Depositories will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:
- a. Valid Permanent Account Number (PAN).
  - b. Residential status as per the Income Tax Act, 1961 i.e. Resident or Non-Resident for FY2020-21.
  - c. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/ State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/ FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, etc.
  - d. Email Address.
  - e. Residential Address
- ii. For Non-resident shareholders, the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 of the Income Tax Act, 1961. Further, as per Section 90 of the Income Tax Act, 1961 the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:
- a. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
  - b. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;
  - c. Self-declaration in Form 10F; and
  - d. Self-declaration in the attached format certifying:
    - Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2020-21;
    - Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
    - Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
    - Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
    - Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2020-21.
- iii. Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide these details and documents as mentioned above before July 10, 2021. Kindly note that the aforementioned documents are required to be emailed [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
- iv. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
- v. We shall arrange to email the soft copy of TDS certificate at your registered email ID in due course, post payment of the dividend.
7. Members' attention is particularly drawn to the "Corporate Governance" section in respect of unclaimed and unpaid dividends.
  8. Members are requested to notify their change of address, if any, to the Company/Share Transfer Agent, Link Intime India Private Limited.

## Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

### Item No. 4&5

The Members of the Company had, at the 25<sup>th</sup> Annual General Meeting ("AGM") of the Company held on July 18, 2016, appointed Mr. Harish Mehta as a Whole-time Director designated as Executive Chairman of the Company for a period of five years effective from May 16, 2016. As per the terms, tenure of his appointment expired on May 14, 2021. Accordingly, on the recommendation of Nomination & Remuneration Committee, the Board of Directors have, at their meeting held on May 14, 2021, re-appointed Mr. Harish Mehta as a Whole-time Director designated as an Executive Chairman for a further period of five years, with effect from May 14, 2021, subject to approval of the Members by way of a Special Resolution. As per Section 196 of the Companies Act, 2013, no company shall appoint or continue the employment of any person as whole-time director who has attained the age of 70 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the notice for such appointment. Considering that Mr. Harish Mehta has already attained the age of 70 years, it is necessary to approve re-appointment of his directorship on the Board of Directors of the Company by way of a special resolution.

The Members of the Company had, at the 25<sup>th</sup> AGM of the Company held on July 18, 2016, appointed Mr. Jigar Mehta as a Managing Director of the Company for a period of five years effective from May 16, 2016. As per the terms, tenure of his appointment expired on May 14, 2021. Accordingly, on the recommendation of Nomination & Remuneration Committee, the Board of Directors have, at their meeting held on May 14, 2021, re-appointed Mr. Jigar Mehta as a Managing Director for a further period of five years, with effect from May 14, 2021, subject to approval of the Members by way of Special Resolution

#### 4. Financial performance based on given indicators

(₹ In Lakhs)

Particulars	Standalone Financial Performance		Consolidated Financial Performance	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Revenue from Operations	17,266.72	18,055.99	24,036.66	27,154.51
Operating Profit (Before Interest, Depreciation and Tax)	2,807.25	2104.59	2,258.12	2,443.56
Profit/(Loss) Before Tax	1,670.83	756.25	981.27	964.33
Profit/(Loss) After Tax	1,266.71	541.71	733.79	623.77

Further in terms of Regulation 17 (6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 09, 2018 ('Amended Listing Regulations'), the remuneration payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the shareholders by Special Resolution, where the aggregate annual remuneration payable to such directors exceeds five per cent (5%) of the net profits of the Company. Considering the said limits the Board recommends Special Resolution for paying remuneration exceeding the prescribed limits in any year during the tenure of this appointment, for the approval of the shareholders of the Company.

The details of the directors seeking appointment/re-appointment as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards-2 issued by the Institute of Company Secretaries of India and notified by Central Government are annexed hereto.

#### I. General information:

##### 1. Nature of industry

The Company is providing services including engineering research & development, digital transformation and IT services to industries including transportation and mobility, industrial and heavy machinery, hi-tech and healthcare.

##### 2. Date or expected date of commencement of commercial production:

The Company is in operation since its date of incorporation.

##### 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

## 5. Foreign investments or collaborations, if any.

The Company has no foreign collaborations and hence there is no equity participation by foreign collaborators except shares acquired by NRI/OCBs from the open market in the Company.

Further, the Company has made investments in its subsidiaries abroad. The brief details of the investments is forming part of the annexures to the Directors report.

## II. Information about Mr. Harish Mehta and Mr. Jigar Mehta:

### A. Information about Mr. Harish Mehta

Mr. Harish Mehta aged 73 years and holds a Bachelor's degree in Electrical Engineering from the College of Engineering, Pune, and a Master's in Computer Science from Brooklyn Polytechnic Institute, NY.

He is the founder of Onward Group, and has led, grown, and mentored it across two generations as Managing Director & Chairman. He was the Deputy Chairman and Managing Director of Onward Novell Software (1993-2005), a 50:50 JV between Onward Group and Novell Inc. (2nd largest personal software company globally). Previously, he was one of the chief architects of the Hinditron-Digital (DEC) JV in India in 1987. He is credited for being the driving force behind galvanizing Indian IT industry having co-founded NASSCOM. In recognition of his role in propagating the development of the IT industry for the past 25 years, he was honored by Prime Minister Mr. Narendra Modi.

Considering the significant contribution made by Mr. Harish Mehta in the development and growth of the Company, the Nomination and Remuneration Committee has recommended and the Board has, subject to approval of members, approved re-appointment of Mr. Harish Mehta, as an Executive Chairman & Whole Time Director of the Company for a further period of five (5) years with effect from May 14, 2021 to May 13, 2026.

Mr. Harish Mehta holds 216,528 equity shares of the Company.

### B. Brief Profile of Mr. Jigar Mehta

Mr. Jigar Mehta aged 45 years and he graduated in Business Administration from Boston University, Massachusetts (USA) and is an alumnus of Don Bosco School and St. Xaviers College (Mumbai). He has 19+ years of experience in sales, business strategy, finance,

and HR functions. Currently as the Managing Director he lends direction and leads strategy in the primary markets of North America, Europe and India. He has been instrumental in transforming a traditional domestic family business of 300 employees to a 1800+ strong team today with 50%+ of revenues coming from international markets in North America and Europe. He is involved in policy planning, vision and strategy and long term development activities of the Company.

His commendable leadership, sincerity, commitment and ideas have resulted in opening up of new opportunities for the Company. The Company has made enormous progress under the stewardship of Mr. Jigar Mehta, the Nomination and Remuneration Committee has recommended and the Board has, subject to approval of members, approved re-appointment of Mr. Jigar Mehta, as a Managing Director of the Company for a further period of five (5) years with effect from May 14, 2021 to May 13, 2026.

Mr. Jigar Mehta holds 576,299 equity shares of the Company.

## 6. Past remuneration

(₹ in Lakhs)			
Sr. No.	Financial Years	Mr. Harish Mehta	Mr. Jigar Mehta
1.	FY2019-20	219.42	132.53
2.	FY2018-19	168.01	84
3.	FY2017-18	167.74	77.85

## 7. Recognition and Rewards

Mr. Harish Mehta was awarded 'CEO of the Year' in 1994 by NMIMS, Tata HRD Network and World HRD Congress. He was honoured with a Life Time Achievement Award for HR Excellence by Deccan Herald in 2004. He was also honoured with a Life Time Achievement Award by IMC Chamber of Commerce and Industry in 2018.

## 8. Job profile and his suitability: As stated at point no. A & B above.

## 9. Remuneration Proposed: As stated in the Notice of AGM at Item Nos. 4 and 5.

## 10. Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:

The remuneration as proposed of Mr. Harish Mehta and Mr. Jigar Mehta is comparable to



that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and nature of its businesses. Moreover in their position as an Executive Chairman and Managing Director of the Company, Mr. Harish Mehta and Mr. Jigar Mehta devotes their substantial time in overseeing the operations of the Group.

**11. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Besides the remuneration proposed, Mr. Harish Mehta and Mr. Jigar Mehta does not have any pecuniary relationship with the Company. Mr. Harish Mehta is a father of Mr. Jigar Mehta and Mrs. Prachi Mehta, directors of the Company. Mr. Harish Mehta and Mr. Jigar Mehta belongs to the Promoter and Promoter Group.

**III. Other information:**

**Reasons of loss or inadequacy of profits:**

In order to conserve the resources of the Company for the future business expansion in India and also outside India and the current COVID-19 pandemic has impacted the profitability of the Company so the Company does not have adequate profit during the FY2020-21.

**Steps taken or proposed to be taken for improvement:**

The Company has expanded its footprint in Bangalore and also plans to set-up offices in Netherlands, Amsterdam and Toronto, Canada to increase the global geographical footprint and garner new potential customers from these geographies. Also, the Company is expected to turnaround in its financials in the near future.

Expected increase in productivity and profits in measurable terms: The Company has taken various

initiatives for induction of strong leadership team, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

**IV. Disclosures:**

**Remuneration package of the managerial person:** As stated in the Notice at Item Nos. 4 & 5

**Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2020-21:**

The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2020-21 of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Harish Mehta, Mr. Jigar Mehta and Mrs. Prachi Mehta are concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 4 & 5 of the accompanying Notice of the AGM.

By order of the Board of Directors of  
**Onward Technologies Limited**

Dimple Chauhan  
Company Secretary  
M. No. A51595

Date : May 14, 2021  
Place : Pune

Registered Office:  
2<sup>nd</sup> floor, Sterling Centre,  
Dr. Annie Besant Road,  
Worli, Mumbai - 400 018.  
Email: [investors@onwardgroup.com](mailto:investors@onwardgroup.com)  
website: [www.onwardgroup.com](http://www.onwardgroup.com)  
CIN: L28920MH1991PLC062542



**ADDITIONAL INFORMATION ON DIRECTORS BEING APPOINTED / RE-APPOINTED AS REQUIRED UNDER REGULATION 26(4) & REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:**

<b>Particulars</b>	<b>Mr. Harish Mehta</b>	<b>Mr. Jigar Mehta</b>	<b>Mrs. Prachi Mehta</b>
Director Identification Number	00153549	06829197	06811085
Father's Name	Shantilal Mehta	Harish Mehta	Harish Mehta
Date of Birth/ Age	October 09, 1947	November 25, 1979	October 03, 1978
Date of appointment on board	July 18, 1991	May 16, 2016	March 27, 2015
Brief Resume including experience and qualification	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement	She is a Master in Advertising and Marketing from the Leeds Business School in U.K. along with a Diploma in the functionality in Internet Technologies. She has a rich and varied experience of over 15 years as dedicated employee and a budding Entrepreneur.
Expertise in specific functional areas	Strategic Management	Business Administration	General Management
Directorships held in other listed entities	He is not a director in any other listed entity except Onward Technologies Limited.	He is not a director in any other listed entity except Onward Technologies Limited.	She is not a director in any other listed entity except Onward Technologies Limited.
Memberships/ Chairmanships of Committees in other Companies	None	None	None
Shareholding in Company as on May 14, 2021	216,528 equity shares	576,299 equity shares	148,792 equity shares
Number of Board meetings as ended during the year	Details of his attendance in the Board/Committee meetings are provided in the Corporate Governance Report forming part of Annual Report.	Details of his attendance in the Board/Committee meetings are provided in the Corporate Governance Report forming part of Annual Report.	Details of her attendance in the Board/Committee meetings are provided in the Corporate Governance Report forming part of Annual Report.
Shareholding in the Company of the spouse and immediate relatives of the Director	968,187 Equity Shares	608,416 Equity Shares	10,35,923 Equity Shares
Tenure and term of appointment	5 years (From May 14, 2021 to May 13, 2026)	5 years (From May 14, 2021 to May 13, 2026)	Liable to retire by rotation every year
Terms and conditions of appointment.	Refer item no. 4 to the Notice	Refer item no. 5 to the Notice	Non-Executive; Non-Independent Director liable to retire by rotation

<b>Particulars</b>	<b>Mr. Harish Mehta</b>	<b>Mr. Jigar Mehta</b>	<b>Mrs. Prachi Mehta</b>
Remuneration on last drawn	Remuneration as disclosed in Directors' Report forming part of this Annual Report.	Remuneration as disclosed in Directors' Report forming part of this Annual Report.	Sitting fees as disclosed in Report on Corporate Governance forming part of this Annual Report.
Remuneration Proposed	Refer item no. 4 to the Notice	Refer item no. 5 to the Notice	NA
Relationship with other Directors or Key Managerial Personnel of the Company	Mr. Harish Mehta is a father of Mr. Jigar Mehta, Managing Director and Mrs. Prachi Mehta, Director of the Company.	Mr. Jigar Mehta is a son of Mr. Harish Mehta, Executive Chairman of the Company and brother of Mrs. Prachi Mehta, Director of the Company.	Mrs. Prachi Mehta is a daughter of Mr. Harish Mehta, Executive Chairman of the Company and sister of Mr. Jigar Mehta, Managing Director of the Company.

By order of the Board of Directors of  
**Onward Technologies Limited**

Dimple Chauhan  
Company Secretary  
M. No. A51595

Date : May 14, 2021  
Place : Pune

Registered Office:  
2<sup>nd</sup> floor, Sterling Centre,  
Dr. Annie Besant Road,  
Worli, Mumbai - 400 018.  
Email: [investors@onwardgroup.com](mailto:investors@onwardgroup.com)  
website: [www.onwardgroup.com](http://www.onwardgroup.com)  
CIN: L28920MH1991PLC062542