

Date: 15<sup>th</sup> May, 2020

To,  
**BSE Limited**  
Corporate Relations Department  
P J Towers, Dalal Street  
Mumbai 400 001

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai – 400 051.

Ref: Scrip Code - **BSE: 517536 NSE: ONWARDTEC**

**Subject:** General Outcome of Board Meeting held on May 15,2020 at 03.00 P.M. (Meeting concluded at 05:30 P.M.)

Dear Sir,

1. The Board of Directors of the Company have transacted the following businesses at their meeting held on Friday, 15<sup>th</sup> May, 2020 subject to approval from our members of the Company at the ensuing Annual General Meeting of the Company.

**a. Approval of Consolidated and Standalone Financial Results :**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company have approved and taken on record, inter alia, audited financial results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2020.

**b. Recommendation of Dividend :**

Recommendation of Dividend at INR 1.5 per share subject to shareholder's approval in ensuing Annual General Meeting. The cut-off date and record dates will be follow separately.

**c. Appointment of Directors:**

Appointment of Mr. Subrata Kumar Mitra and Mr. Jay Sonawala as Additional Director (Non-Executive, Independent) w.e.f. May 15, 2020.

**d. Re-appointment of Directors :**

Re-appointment of Mr. Parish Meghani and Mr. Rahul Rathi as Independent Director (Non-Executive) w.e.f. July 21, 2020 in ensuing AGM.

**e. Completion of Tenure of Directors:**

The Company is honoured to congratulate Mr. Pranay Vakil and Mr.Nandkumar Pradhan for completing their 2 terms with the Company at the upcoming Annual General Meeting. We hereby take an opportunity to express our gratitude towards the contribution and guidance they have made to the Company.

**2. Convene 29<sup>th</sup> Annual General Meeting of Onward Technologies Limited :**

Convene the 29<sup>th</sup> Annual General meeting of the Company on Thursday, 16<sup>th</sup> day of July, 2020 at 3.00pm via video conferencing subject to COVID 19 situation. The notice and necessary instructions to attend the meeting will be followed separately.

**3. Approved Notice of 29<sup>th</sup> Annual General Meeting:**

Approved Notice of 29<sup>th</sup> Annual General Meeting of the Company and to be intimated to stock exchanges at earliest.

**4. Appointment of Scrutinizers:**

Appointed M/s. Nilesh A. Pradhan & Co. LLP, Company Secretary, Mumbai as Scrutinizer for the purpose of E-Voting for the ensuing AGM of the Company.

**5. Approved Merger of Onward eServices Limited, Wholly owned Subsidiary Onward Technologies Limited, Holding Company.**

Approved the Scheme of Merger of Onward eServices Limited, wholly owned subsidiary with Onward Technologies Limited, holding company.

Kindly acknowledge the receipt of the same.

**For Onward Technologies Limited**

SD/-

Dimple Chauhan  
Company Secretary

Encl: As above