

Date: June 22, 2023

To,

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400023	National Stock Exchange of India Ltd., Plot No. C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400051
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Ref: Scrip Code: BSE: 517536 NSE: ONWARDTEC

Sub: Intimation of the Notice of 32nd Annual General Meeting.

Dear Sir/Madam,

It is hereby informed that 32nd Annual General Meeting (“AGM”) of Onward Technologies Limited (“the Company”) will be held on **Monday, July 17, 2023** at **03:00 pm** IST through two-way Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM') in accordance with the relevant circulars issued by Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”).

Further, please note that the Company has finalized the following dates in connection with its 32nd AGM and for payment of Dividend for the Financial Year 2022-2023:

Sr. No.	Particulars	Relevant Date
1.	Record Date for payment of Dividend	Monday, July 10, 2023
2.	Book Closure Date	From Tuesday July 11, 2023 to Monday, July 17, 2023
3.	Dividend Payout Date if declared at the 32 nd AGM scheduled to be held on July 17, 2023	On or after Tuesday, July 18, 2023 to those members of the Company whose names appear: (a) as beneficial owners as at the closure of business hours on July 10, 2023, 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 10, 2023 after giving effect to all valid shares/transfers/transmission in physical form received on or before July 10, 2023.
4.	Cut-off Date for the purpose of determining eligibility of the shareholders to vote through remote e-voting or facility at the AGM	Monday, July 10, 2023
5.	Period of Remote e-Voting	Voting will commence from 9:00 am on Thursday, July 13, 2023 and end at 5:00 pm on Sunday, July 16, 2023.

In accordance with the relevant circulars issued by the MCA and SEBI, Notice of AGM along with the Annual Report for FY 2022-2023 will be sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories.

Further, the Notice of 32nd AGM and the copy Annual Report for the financial year 2022-23 is available on the website of the Company at www.onwardgroup.com, Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com , respectively and National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com .

This is for your information and records.

Thanking You,

For Onward Technologies Limited

Jigar Mehta
Managing Director
DIN:06829197

Encl: As above.

ONWARD TECHNOLOGIES LIMITED

Regd. Off: 2nd Floor, Sterling Center, Dr. A. B. Road, Worli, Mumbai – 400 018

CIN: L28920MH1991PLC062542

E-mail: investors@onwardgroup.com | website: www.onwardgroup.com

Notice

NOTICE is hereby given that the **32nd Annual General Meeting ('AGM')** of the Members of **ONWARD TECHNOLOGIES LIMITED** ('the Company') will be held on **Monday, July 17, 2023 at 03.00 P.M.** (IST) through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') organized by the Company, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt;
 - A. the audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the reports of Board of Directors and the Auditors thereon.
 - B. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the report of the Auditors thereon.
2. To declare final dividend on Equity Shares for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Harsha Raghavan (DIN: 01761512), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider the re-appointment of Mr. Jay Sonawala, as an Independent Director on the Board of the Company for a second term of three years and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 (the "Act") read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of

Directors, Mr. Jay Sonawala (DIN: 01401445), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of three consecutive years commencing from July 21, 2023 till July 20, 2026;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s)/ authorized representative(s) of the Company to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider the appointment of Mr. Jai Diwanji, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment thereof), Mr. Jai Diwanji (DIN: 00910410) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 12, 2023 in terms of Section 161 of the Act and Articles of Association of the Company and who is eligible for the appointment as a Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, if any, read with Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Articles of Association of the Company (including any statutory modification(s) or re-enactment thereof), Mr. Jai Diwanji (DIN:

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00910410), who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 consecutive years from May 12, 2023 to May 11, 2026;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s)/ authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider the appointment of Mr. Dhanpal Jhaveri, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof), Mr. Dhanpal Jhaveri (DIN: 02018124) who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 12, 2023 in terms of Section 161 of the Act and Articles of Association of the Company and who is eligible for the appointment as a Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, if any, read with Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and Articles of Association of the Company (including any statutory modification(s) or re-enactment thereof), Mr. Dhanpal Jhaveri (DIN: 02018124), who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 consecutive years from May 12, 2023 to May 11, 2026;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s)/ authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors of
Onward Technologies Limited

Shama Pawar

Company Secretary
M. No. A28393

Date : May 12, 2023
Place : Mumbai

Registered Office: 2nd Floor, Sterling Centre,
Dr. Annie Besant Road, Worli, Mumbai – 400 018.

Email: investors@onwardgroup.com

Website: www.onwardgroup.com

CIN: L28920MH1991PLC062542

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The Explanatory Statement sets out all material facts relating to the business(es) to be dealt at the Annual General Meeting as mentioned in the Notice:

Item No. 04:

The Board of Directors at its meeting held on May 15, 2020 had appointed Mr. Jay Sonawala as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, the Members at the Annual General Meeting held on July 16, 2020 appointed Mr. Jay Sonawala as an Independent Director to hold office for a term of three consecutive years. Accordingly, the tenure of Mr. Jay Sonawala, as an Independent Director is coming to an end on July 20, 2023.

Pursuant to the provisions of Section 149(10) of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board’s report.

After taking into account the performance evaluation, during his first term of three years and considering the knowledge, expertise and experience in respective fields and the contribution made by Mr. Jay Sonawala during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on May 12, 2023 has considered, approved and recommended the re-appointment of Mr. Jay Sonawala as an Independent Director for a second term of three years with effect

from July 21, 2023 to July 20, 2026, to the Board of Directors for their approval.

The Company has received the declaration on criteria of Independence as per Section 149(6) of the Act. Accordingly, the Board of Directors at its meeting held on May 12, 2023, has approved the proposal for re-appointment of Mr. Jay Sonawala as an Independent Director for a second term of three consecutive years with effect from July 21, 2023.

In the opinion of the Board, Mr. Jay Sonawala fulfills the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company. Accordingly, the Board recommends the resolution in relation to re-appointment of Mr. Jay Sonawala as an Independent Director, for the approval by the Members of the Company, by way of a Special resolution.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Jay Sonawala has been provided in a separate section of this Notice.

Except Mr. Jay Sonawala, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04 of the Notice.

Item No. 05 & 06:

Brief profile of Mr. Jai Diwanji

Mr. Jai Diwanji has completed his education from the University of Cambridge (U.K.) with B.A. in Law degree in the year 1997. In addition to this, he also holds a Business Service Management degree from Tulane University (U.S.A.).

He is an Advocate with over 25 years of experience. He is presently a Partner at Desai & Diwanji, a full-service Indian law firm. His practice includes advising national and international corporates and other multifarious enterprises in the areas of mergers & acquisitions, private equity, joint ventures and general corporate law.

Brief Profile of Mr. Dhanpal Jhaveri

Mr. Dhanpal Jhaveri is Vice Chairman-Everstone Group, a premier investment group focused on India and South East Asia, with assets in excess of US\$7 billion across private equity, real estate, credit, climate change and green infrastructure, and venture capital. He is also the CEO for Eversource Capital, a joint venture between Everstone and Lightsource bp that provides global

investors with an opportunity to invest in the Indian green infrastructure alongside a global industrial leader and established regional fund manager.

He is associated with CII as a member of its Renewable Energy Council and its National Committee on Private Equity and Venture Capital. He is also on the Finance Advisory Panel of The India Sanitation Coalition (ISC). In addition, he is a member of the Managing Committee of the Indian Merchant's Chamber of Commerce and Industry. He also mentors young business leaders and entrepreneurs ardently and is a member of Entrepreneurs' Organization (EO). Mr. Dhanpal is a board member and an Ex-President of TiE, Mumbai and the Board Member of Avasara Leadership Institute; an educational institution focused on accelerating academic and leadership outcomes for India's brightest girls.

He has completed his Bachelor of Commerce from the University of Mumbai and a Master of Business Administration from Babson College, USA.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee ("NRC") approved the appointment of Mr. Jai Diwanji (DIN: 00910410) and Mr. Dhanpal Jhaveri (DIN: 02018124) as Additional Directors (in the capacity of Non-Executive Independent Directors) of the Company, who shall hold office as such till this Annual General Meeting ("AGM").

In terms of the provisions of Section 149 and other applicable provisions of the Act, Mr. Jai Diwanji and Mr. Dhanpal Jhaveri being eligible and offering themselves for appointment, is proposed to be appointed as Non-Executive Independent Directors for three consecutive years for a term upto May 11, 2026.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Jai Diwanji and Mr. Dhanpal Jhaveri have been provided in a separate section of this Notice.

In terms of the provisions of the Act they have filed requisite consent(s)/disclosures before the Board. The Company has also received an intimation from proposed appointee in Form DIR-8 to the effect that they are not disqualified and further confirmed that they are not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

The Company has received a declaration from both of them confirming that they meet the criteria of independence as prescribed under the provisions of

Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Also, they have successfully registered themselves in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

The Company follows a robust process for Board appointment, which is a hallmark of a progressive board. The Board deliberates on various factors including current tenure of board members, skill matrix including diversity, time-commitment and statutory requirements etc. In the opinion of the Board. Mr. Jai Diwanji and Mr. Dhanpal Jhaveri fulfils the conditions specified in the Act, rules made thereunder and SEBI (Listing obligations and disclosure requirements) Regulations 2015 for appointment as Independent Directors of the Company.

Accordingly, the Board recommends the appointment of Mr. Jai Diwanji and Mr. Dhanpal Jhaveri as Independent Directors for a term of three consecutive years i.e. upto May 11, 2026, for approval of the Members of the Company, by way of Special Resolutions.

Except Mr. Jai Diwanji and Mr. Dhanpal Jhaveri, being the appointees no other Director or Key Managerial Personnel of the Company or their respective relatives is/are concerned or interested, financially or otherwise, in the said resolution set out at Item Nos. 05 and 06 of the Notice.

NOTES:

Section I – Attendance and Documents Inspection

- Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular Nos.10/2022 and 11/2022 dated December 28, 2022 and all other relevant circulars issued from time to time and the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 32nd Annual General Meeting ("AGM") of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. The deemed venue for the 32nd AGM will be the Registered Office of the Company – Sterling Centre, 2nd Floor, Dr. A. B. Road, Worli, Mumbai - 400 018.
- Since the AGM will be held through VC facility, the Route Map is not annexed in this Notice.
- In compliance with the applicable Circulars, Notice of the AGM along with the Annual Report for FY 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/ Depositories. Members may note that the Notice and Annual Report for FY 2022-23 are also available on the Company's website at <https://www.onwardgroup.com/investors-annual-reports.php>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- The Statement pursuant to Section 102 of the Act as amended with respect to Item Nos. 4 to 6 forms part of this Notice. The relevant details, pursuant to Regulations 36(3) and 36(5) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM forms part of the Explanatory Statement, respectively.
- A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member. Since, the AGM is being held through VC facility, the facility for appointment of proxies by the members will not be available. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice.
- Corporate/Institutional Members intending to authorize their representative to attend the Meeting through VC/OAVM facility are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee,

- Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 - 10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at investors@onwardgroup.com upto Monday, July 10, 2023. Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.**
 11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investors@onwardgroup.com.
 12. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 13. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made within 30 days of AGM as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Monday, July 10, 2023.
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission, name deletion and transposition requests lodged with the Company as of the close of business hours on Monday, July 10, 2023.
 14. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to determine the appropriate TDS rate as applicable, members are requested to submit the documents in accordance with the provisions of the IT Act.

Section C – Updation of records, IEPF and queries on Annual Report

15. Members are requested to direct notifications about change of name / address, email address, telephone / mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or to Link Intime India Pvt. Ltd., Registrar and Share Transfer Agents of the Company ("Link Intime") at Link Intime India Pvt. Ltd., Unit: Onward Technologies Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083, Contact No: 91-22-49186270, Fax No: 91-22-49186060, Email: rnt.helpdesk@linkintime.co.in in case the shares are held in physical form.
16. The Securities and Exchange Board of India, vide its circulars dated November 03, 2021, December 14, 2021 and March 16, 2023, has mandated the furnishing of PAN, address with PIN code, e-mail address, mobile number, bank account details, specimen signature and nomination by holders

Section II – Dividend, Record Date, TDS, etc.

12. The Register of Members and the Share Transfer Books of the Company will remain closed from July 11, 2023 to July 17, 2023 (both days inclusive).

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of physical securities. Further, if any ONE of the cited documents/details as enunciated in the said circulars is NOT registered with Company / RTA, within September 30, 2023, such physical folios shall be frozen by the Company/Registrar and Share Transfer Agent of the Company (RTA). Members holding shares in physical mode are requested to update their PAN, KYC and Nomination details with the Company/the RTA of the Company on or before September 30, 2023 to keep their folio compliant. The formats for Updation of PAN, KYC and Nomination details in accordance with the above referred SEBI circular are available on the RTA website. The duly filled-in Forms along with supporting documents may be sent to the RTA at their address:

Link Intime India Pvt. Ltd.
Unit: Onward Technologies Limited,
C-101, 247 Park, LBS Marg, Vikhroli (West),
Mumbai – 400 083,
or by email to rnt.helpdesk@linkintime.co.in
Park, Lal Bahadur Shastri Marg, Vikhroli (West),
Mumbai – 400083.

Please note that documents received only from the registered e-mail address of the shareholders will be considered.

17. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Link Intime for assistance in this regard.
18. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB /P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd at www.linkintime.co.in.
19. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
20. As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Link Intime in case the shares are held in physical form.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
22. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

OTHER INSTRUCTIONS

1. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, June 9, 2023. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-Voting or voting at the AGM through electronic voting system or poll paper.
2. Any person, who acquires shares of the Company and becomes a Member of the Company after mailing of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the Member is already registered with

NSDL for remote e-Voting then the Member can use his/her existing User ID and password for casting the vote.

3. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the Meeting, thereafter, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes
4. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at: <https://www.onwardgroup.com/investors-announcements.php> and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Section IV – Voting through electronic means

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

The remote e-voting period begins on Thursday, July 13, 2023 at 09:00 A.M. and ends on Sunday, July 16, 2023 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. Monday, July 10, 2023 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 Monday, July 10, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

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.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to

Type of shareholders	Login Method
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NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. 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 & voting during the meeting.

- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store
  Google Play



- | | |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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. |
|--|---|

Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. 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 & voting during the meeting.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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.nsd.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.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.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.

4. Your User ID details are given below :

Manner of holding shares i.e. Your User ID is: Demat (NSDL or CDSL) or Physical

- | | | |
|----|---|--|
| 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***. |

5. 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 from your mailbox. 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) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. 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.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

Notice

- c) If you are still unable to get the password by aforesaid two options, you can send a request at 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 OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above 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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. 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 above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under

"Join 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.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@onwardgroup.com. The same will be replied by the company suitably.

Notice

Details required under Section 102 of the Companies Act, 2013 in respect of the Directors proposed to be re-appointment/appointment at the ensuing Annual General Meeting (AGM) and their Brief Resume have been provided under the Explanatory Statement annexed to this Notice.

Disclosure on appointment / re-appointment of Director pursuant to Clause 1.2.5 of Secretarial Standards-2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Names	Mr. Harsha Raghavan	Mr. Jay Sonawala	Mr. Jai Diwanji	Mr. Dhanpal Jhaveri
Director Identification Number (DIN)	01761512	01401445	00910410	02018124
Father's Name	Ramabadrin Veera Raghavan	Nitin Sonawala	Mr. Shishir Diwanji	Mr. Arvind Jhaveri
Date of Birth/ (Age in years)	October 10, 1971 (52)	July 13, 1976 (47)	February 4, 1973 (50)	December 20, 1968 (55)
Date of first Appointment on the Board	June 30, 2021	March 27, 2015	May 12, 2023	May 12, 2023
Qualification	MBA and M. S., Industrial Engineering (Stanford Graduate School of Business) and Bachelor of Art, Computer Science and Economics (U.C. Berkeley)	Bachelor's in commerce from Sydenham College of Commerce and Economics and Masters in Business from NMIMS Institute	B.A. in Law from University of Cambridge (U.K.) and Business Service Management degree from Tulane University (U.S.A.)	Bachelor of Commerce from the University of Mumbai and Master of Business Administration from Babson College, USA
No. of Years of experience	More than 25 years	More than 20 years	25 years	More than 25 years
Brief Resume including experience and qualification	Mr. Harsha Raghavan, based in Mumbai, is the Managing Partner of Convergent Finance LLP. He was previously the founding MD & CEO of Fairbridge Capital Private Limited (a Fairfax Company) from its inception in 2011 where he led all investment advisory activities in India. During his time, he sourced and advised on over \$2.1 billion worth of investment activity. Previously, he served as Head of India for Candover Investments, Co- Head of India for Goldman Sachs Principal Investment Area and Vice President of Indocean Chase Capital. In these roles, he advised on more than two dozen transactions totaling over \$1.5 billion in value.	As mentioned in the Explanatory Statement of Item No. 04 above.	As mentioned in the Explanatory Statement of Item Nos. 05 & 06 above	
Experience in Specific Functional Area				
Tenure and Conditions of Appointment	Proposed to be re-appointed as Non-Executive Non-Independent Director, liable to retire by rotation.	For a Second term of three years	For a first term of three years	For a first term of three years
Details of remuneration sought to be paid	As per Investment Agreement, he is not taking any sitting fees for attending meetings of the Board and also committees.	Sitting fees	NA	NA

Names	Mr. Harsha Raghavan	Mr. Jay Sonawala	Mr. Jai Diwanji	Mr. Dhanpal Jhaveri
Last drawn remuneration	Not applicable	Sitting fees as disclosed in Report on Corporate Governance forming part of this Annual Report.	Nil (*)	Nil (*)
Relationship with other Directors and Key Managerial Personnel	None			
Directorship in Listed Companies	Directorship: <ul style="list-style-type: none"> Hindustan Foods Limited Camlin Fine Sciences Limited Jagsonpal Pharmaceuticals Limited 	Nil	Directorship: <ul style="list-style-type: none"> Elecon Engineering Company Limited NESCO Limited Kaira Can Company Limited Alemnica Pharma Limited 	Directorship: <ul style="list-style-type: none"> Indostar Capital Finance Limited
Chairman/Member in the Committees of the Boards of other Listed companies	Committee Memberships: <ul style="list-style-type: none"> Camlin Fine Sciences Limited <ul style="list-style-type: none"> Member of Audit Committee Member of Nomination and Remuneration Committee Jagsonpal Pharmaceuticals Limited <ul style="list-style-type: none"> Member of Audit Committee Member of Risk Management Committee 	None	Committee Memberships: <ul style="list-style-type: none"> Elecon Engineering Company Limited <ul style="list-style-type: none"> Member of Audit Committee Chairman of Nomination and Remuneration Committee Chairman of Stakeholders Relationship Committee Chairman of Risk Management Committee NESCO Limited <ul style="list-style-type: none"> Member of Audit Committee Chairman of Nomination and Remuneration Committee Member of Stakeholders Relationship Committee Member of Risk Management Committee Member of Corporate Social Responsibility Committee 	Committee Memberships: <ul style="list-style-type: none"> Chairman of Stakeholders Relationship Committee Member of Corporate Social Responsibility Committee
No. of Shares held as on May 12, 2023 in the Company	Nil	500 equity shares	Nil	Nil
Shareholding in the Company of the spouse and immediate relatives of the Director	Nil	Nil	Nil	Nil
Number of meetings of the Board attended during the year	1	5	Nil*	Nil*

* Appointed w.e.f. May 12, 2023.