

Mumbai, 15th May 2020 – Onward Technologies Ltd. (BSE: 517536 | NSE: ONWARDTEC) announces changes in Board of Directors.

Onward Technologies notifies the following changes to its Board of Directors beginning FY 20-21

Tenure completion	Re-Appointment	New Appointment
Mr. Pranay Vakil	Mr. Parish Meghani	Mr. Subrata Kumar Mitra
Mr. Nandkumar Pradhan	Mr. Rahul Rathi	Mr. Jay Sonawala

The company would like to extend **sincere thanks** to **Mr. Pranay Vakil & Mr. Nandkumar Pradhan** for their inspiring contribution and active participation as advisories on the Board. Heartiest congratulations to both who will complete two terms of tenure each, as independent directors in July 2020. Onward Technologies owes a debt of gratitude to both, Mr. Vakil and Mr. Pradhan, for guiding us with tremendous foresight and enthusiasm, which will certainly be missed. We wish them both all the success going forward.

It gives us great pleasure to announce the **re-appointment** of **Mr. Parish Meghani** and **Mr. Rahul Rathi** as Independent Directors. We look forward to their continued contribution towards the Onward growth story. **Mr. Rahul Rathi** will be the new Audit Committee Chairman from July 2020.

Onward Technologies is also delighted to have on-board TWO new board members with stellar credentials and achievements in their chosen career paths.

Mr. Subrata Kumar Mitra comes with over 3 decades of experience across the financial sector. He has been on the board of directors of several reputed companies, along with being an advisor to the likes of large international banks to private equity firms and start-ups. Mr. Mitra has been at the forefront of setting up and managing several divisions at high profile organisations and taking them to success. Onward Tech team will certainly gain from his vast experience in developing differential business strategies, managing & developing relations with international investors and dealing with regulators.

Mr. Jay Sonawala, Vice-President – HDFC Bank, has been with HDFC since 1999, working across various verticals and industries such as textiles, cement, automobiles, and IT/ITES. His 21 year career also includes 9 years of Financial Institutions coverage. With his extensive experience in IT/ITeS and BFSI sectors, Mr. Sonawala’s contribution will be immense in building focus and bringing the large organisation mentality of the Onward Tech team. His experience will be valuable in unravelling the BFSI sector and targeting value additions the team should emphasise on.

About Onward Technologies:

For global manufacturers and OEMs, Onward Technologies is the services provider that translates your vision into reality with flawless execution and capabilities across digital transformation suite, embedded systems, engineering services, data analytics, AI and ML. We are on a mission to help clients shape the imagination of a new world by leveraging our domain knowledge and delivery experience across connected systems, Engineering R&D and Digital transformations.

We strive to add value to every customer requirement with the right deployment of experts, capabilities and systems for perfect execution and nimble turnaround.

Established in 1991, Onward Technologies caters to customers who are leading players in their respective fields.

Onward Technologies is listed on Bombay Stock Exchange (BSE: 517536) and National Stock Exchange (NSE: ONWARDTEC).

Certifications:

- ISO 9001:2015 quality certified
- ISO 27001: 2005 information & data security certified