

Ref No.: OTL/Secretarial/SE/2024-25/17

Date: May 23, 2024

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>
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Ref: Scrip Code - BSE: 517536 | NSE: ONWARDTEC

Dear Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024**

**Ref: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019**

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 read with Clause 3 (b) (iii) of SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 and SEBI/HO/CFD/CMD/1/P/CIR/2021/556 dated April 29, 2021 we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2024 issued by M/s Nilesh A Pradhan & Co., LLP, Company Secretaries and Secretarial Auditor of the Company.

Kindly take the same on record

Thanking You,

Yours faithfully,

For **Onward Technologies Limited**

**Vinav Agarwal**  
**Company Secretary & Compliance Office**  
**Membership No :- A40751**

Encl: As above.

# NILESH A. PRADHAN & CO., LLP

## Company Secretaries

### SECRETARIAL COMPLIANCE REPORT OF ONWARD TECHNOLOGIES LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

We **Nilesh A. Pradhan & Co., LLP** have examined:

- (a) all the documents and records made available to us and explanation provided by **Onward Technologies Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended March 31,2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during the review period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period)



LLP Identity No.AAN-6938

B-201, Pratik Industrial Estate, Near Fortis Hospital, Mulund-Goregaon Link Road, Mumbai- 400078.

☎91 - 9833785809, 7208488061/62 Email: [info@napco.in](mailto:info@napco.in)

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: As per Annexure A (Not Applicable)

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: As per Annexure B

- i. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	Yes  Yes	None  None



3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	<p>Yes Yes Yes</p>	<p>None None None</p>
4	<p><b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>None</p>
5	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes Yes</p>	<p>None None</p>
6	<p><b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>None</p>
7	<p><b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>None</p>



8	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee</p>	Yes  NA	None  None
9	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	NA	None
12	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	None
13	<p><b>Additional non-compliances, if any:</b></p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above</p>	NA	None



P.V. Padhye

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Mumbai  
Date: May 17, 2024

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



Prajakta V. Padhye

Partner

FCS No: 7478

CP No: 7891

PR No: 1908/2022

UDIN: F007478F000379938

Nilesh A. Pradhan & Co., LLP  
Company Secretaries

ANNEXURE -A

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										



ANNEXURE –B

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ....	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Company has replied to Notice and has paid the fine was levied by the Exchange.	For the year ended 31st March,2023	Regulation 19 (1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that at least 2/3 of Directors of Nomination & Remuneration Committee shall be Independent Directors.	Non-compliance with requirements of Regulation 19(1)/19(2) of Listing Regulations for the quarter ended March 31, 2022.  The Company has paid fine of Rs.28000/- levied by the National Stock Exchange of India Limited	The Company has replied to the Notice dated 22nd August, 2022 and intimated its inadvertence of submission of incorrect disclosure of Committee.  The Company has paid the fine as levied by the Exchange	The Management has taken appropriate action towards compliances as per applicable provisions.



P.V. Paathya