

Date: June 23, 2020

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**

**Subject:** Annual Secretarial Compliance Report for the year ended March 31, 2020

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

Dear Sir/Mam,

In terms of Clause 3 (b) (iii) of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2020 issued by M/s Nilesh A Pradhan & Co., LLP, Company Secretaries and Secretarial Auditor of our Company.

Kindly take the same on record.

Yours' faithfully,

**For Onward Technologies Limited**

Sd/-

Company Secretary

Encl: As above

# NILESH A. PRADHAN & CO., LLP

## Company Secretaries

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### Secretarial Compliance Report of Onward Technologies Limited for the year ended 31<sup>st</sup> March, 2020

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 certification, for the year ended 31<sup>st</sup> March, 2020 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;

(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;

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

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LLP Identity No.AAN-6938

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

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

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

(h) 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:-

<b>Sr. No</b>	<b>Compliance Requirement(Regulations/ circulars / guidelines including specific clause)</b>	<b>Deviations</b>	<b>Observations/Remarks of the Practicing Company Secretary</b>
1.	Regulation 7 of the Regulation Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015,	Whereas in terms of the provisions of Regulation Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015, the intimation of trading securities is required to be given by person within two trading days of transactions to the Company and the Company is required to intimate the same to the Exchange within two trading days of the receipt of the same. There was delay in submission of the above disclosures in one case by the promoter to the company.	As informed and checked by us, there was delay in submission of the disclosures by the Promoter to the Company in one case due to late receipt of the intimation about the transaction.  However the Company acted promptly after receipt of disclosure while submitting the same to the Stock Exchange and ensured that the Company has submitted the necessary disclosures within stipulated time.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr.No	Action taken by	Details of violation	Details of action taken e.g fines, warning letter , debarment etc.	Observations/Remarks of the Practicing Company Secretary if any
1	Securities And Exchange Board Of India	Violations of Regulation 13(4A) read with Regulation 13(5) of the SEBI (Prohibition Of Insider Trading) Regulations, 1992 with respect to submission of disclosures.	The promoters namely Mr. Jigar Mehta, Mr.Harish Mehta, Onward Network Technologies Private Limited and Desai Finwealth Investments Secuties Private Limited paid penalty of Rs.2,00,000/- each as per Section 15-I of Securities And Exchange Board Of India Act,1992 read with SEBI (Procedure for Holding Inquiry and imposing penalties by adjudicating authorities )Rules, 1995.	The Promoters and Company has corrected the technical error promptly with submission of necessary information & disclosures to SEBI as required and stipulated in SEBI Regulations.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:


Sr.No	Observations of the Practicing Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended 31 <sup>st</sup> March,2019 (The years are to be mentioned)	Action taken by the listed entity if any	Comments of the Practicing Company Secretary on the action taken by the listed entity.
1	The Company Secretary of the Company resigned with effect from 31.07.2018 and the Company has appointed new Company Secretary and compliance officer on 24.01.2019.	The Company Secretary of the Company resigned with effect from 31.07.2018 and the Company has appointed new Company Secretary and compliance officer on 24.01.2019.	Necessary compliance already completed.	Necessary compliance already completed.
2	Company Secretary of the Company resigned with effect from 31 <sup>st</sup> July, 2018 and the same was intimated to the Stock Exchange on 29 <sup>th</sup> August, 2018.	Company Secretary of the Company resigned with effect from 31 <sup>st</sup> July, 2018 and the same was intimated to the Stock Exchange on 29 <sup>th</sup> August, 2018.	Necessary compliance already completed.	Necessary compliance already completed.
3	Director & designated person purchased shares when the trading window closed.	Director & designated person purchased shares when the trading window closed.	The Company has informed the Insiders and Designated Person not to trade while trading window is closed and instruct their respective broker accordingly.	The Company has taken appropriate action.

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

4	There was delay in submission of the above disclosures in two to three cases as required in terms Regulation 7 of the Regulation Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015.	There was delay in submission of the above disclosures in two to three cases as required in terms Regulation 7 of the Regulation Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015.	The Company has made timely disclosures of disclosure received from the Insiders to the Stock Exchanges and also informed the Insiders and Connected persons to follow regulations strictly.	The Company has taken appropriated action.
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**For Nilesh A. Pradhan & Co., LLP**  
**Company Secretaries**

PRAJAKTA  
VASANT  
PADHYE

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PRAJAKTA VASANT PADHYE  
Date: 2020.05.15 11:00:48  
+05'30'

**Prajakta V.Padhye**  
**Partner**

**FCS No: 7478.**

**COP No: 7891**

**UDIN: F007478B000242295**

**Place: Dombivali**  
**Date: 15<sup>th</sup> May, 2020**