

Date: November 06, 2020

To,

BSE Ltd.

P. J. Towers, Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd.

'Exchange Plaza', C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai 400 051.

Ref: Scrip Code: BSE: 517536 NSE: ONWARDTEC

Subject: Disclosures of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

Pursuant to Regulation 23(9) of the Listing Regulations, please find attached herewith the disclosure of related party transactions on a consolidated basis and balances for the half year ended September 30, 2020.

This is for your information and records.

Thanking You

Yours' faithfully,

For Onward Technologies Limited

Sd/-

Dimple Chauhan
Company Secretary

Onward Technologies Limited

1 Related party transactions

a. Holding Company

Sr. No.	Name of the entity	Place of business/ Country of	Ownership Interest		Relationship
			September 30, 2020	March 31, 2020	
1	Onward Network Technologies Private Limited	India	51.46%	52.01%	Ultimate Holding Company

b. Subsidiaries

Sr. No.	Name of the entity	Place of business/ Country of	Ownership Interest	
			September 30, 2020	March 31, 2020
1	Onward Technologies Inc., USA	USA	100.00%	100.00%
2	Onward Technologies GmbH, Germany	Germany	100.00%	100.00%
3	Onward eServices Limited, India	India	100.00%	100.00%
4	Onward Properties Private Limited	India	100.00%	100.00%

c. Fellow Subsidiaries:

- 1 Desai Finwealth Investments & Securities Private Limited
- 2 Onward Software Technologies Private Limited

d. Key Management Personnel:

- 1 Mr. Harish Mehta (Executive Chairman)
- 2 Mr. Jigar Mehta (Managing Director)
- 3 Mrs. Prachi Mehta (Director)
- 4 Mr. Pranay Vakil (Independent Director) (up to 20th July 2020)
- 5 Mr. Nandkumar Pradhan (Independent Director) (up to 20th July 2020)
- 6 Mr. Parish Meghani (Independent Director)
- 7 Mr. Rahul Rathi (Independent Director)
- 8 Mr. Subrata Kumar Mitra (Independent Director) (W.e.f. 21st July 2020)
- 9 Mr. Jay Sonawala (Independent Director) (W.e.f. 21st July 2020)
- 10 Ms. Dimple Chauhan (Company Secretary)
- 11 Mr. Devanand Ramandasani (Chief Financial Officer)

e. Other related Parties

- 1 Onward Foundation

Onward Technologies Limited
(All amounts in Rs. lakhs, unless otherwise stated)

2 Transactions with related parties:

I Transactions with related parties:

Nature of transaction	Holding Company		Fellow subsidiaries		Key management personnel		Other	
	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020
Rent paid	48.20	91.26	-	-	-	-	-	-
Reimbursement of Expenses received	-	0.42	-	0.05	-	-	-	-
Purchase of immovable Property	1,019.43	-	-	-	-	-	-	-
Payment toward purchase of Property	83.65	-	-	-	-	-	-	-
Reimbursement of Expenses paid	2.34	5.30	-	0.05	-	-	-	16.50
Employee benefits (Refer note below)	-	-	-	-	217.40	412.17	-	-
Employee share-based payments	-	-	-	-	3.10	6.19	-	-
Director sitting fees	-	-	-	-	14.15	19.00	-	-

Note : Key Managerial Personnel who are under the employment of the Company are entitled to post employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

II Outstanding Balances from sale/ purchase of goods and services

	Holding Company		Fellow subsidiaries		Key management personnel	
	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020
Salary and Allowance payable	-	-	-	-	21.33	122.38
Trade Payable	0.24	0.16	-	-	-	-
Payable towards purchase of immovable property	935.77	-	-	-	-	-
Deposit	-	44.45	-	-	-	-

III Terms and conditions for outstanding balances

All outstanding balances are unsecured and payable in cash.
Transactions with related parties were made on normal commercial terms and conditions in the normal course of business.