

Certified true copy of the resolution passed at the meeting of the Board of Directors of Onward Technologies Limited held on 25<sup>th</sup> May, 2012 at the Registered office of the Company

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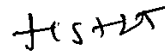
**"RESOLVED THAT** subject to the provisions of the Companies Act, 1956, Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and such other applicable laws, rules, regulations and guidelines, and subject to such approvals, permission and sanctions, as may be necessary, the Board of directors of the company be and is hereby authorized to seek voluntarily delisting of its equity shares from Ahmedabad Stock Exchange Ltd.

**FURTHER RESOLVED THAT** the equity shares of the Company shall continue to be listed on the stock exchanges having nationwide trading terminals viz. The Bombay Stock Exchange Ltd. and The National Stock Exchange of India Ltd. and therefore as per the said Regulation issued by the Securities & Exchange Board of India, no exit opportunity need to be given to the shareholders of the Company.

**FURTHER RESOLVED THAT** the Mr. Harish Mehta, Managing Director or Mr. Yogesh Desai, Compliance officer of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable and to execute all such deeds and documents as may be considered necessary and expedient for delisting of securities at the Ahmedabad Stock Exchange Ltd.

**FURTHER RESOLVED THAT** the Common Seal of the Company be affixed, if required, on the relevant documents, in the presence of Mr. Harish Mehta, Managing Director and Mr. Yogesh Desai, Compliance officer of the Company."

For Onward Technologies Limited



Harish Mehta  
Managing Director

**ISO 9001 : 2008 Certified**