

Date: May 28, 2021

To,

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Ref: Scrip Code - **BSE: 517536 NSE: ONWARDTEC**

Subject: Clarification on outcome of board meeting held on Thursday, May 27, 2021

Reference: (i) Board Meeting outcome dated Thursday, May 27, 2021.
(ii) Receipt of the email from NSE dated May 28, 2021 at 02:06 pm

Dear Sir,

With reference to the outcome submitted to the exchange dated May 27, 2021, regarding Board meeting held on May 27, 2021 and in response to your email dated May 28, 2021 at 02:06 pm. We hereby clarify that the company and the acquirer has entered into investment agreement which provides certain rights to the proposed acquirer in connection with the Company pursuant to their proposed investment through preferential issue in the Company. Accordingly, the current set of Articles of Association of the Company needs to be amended to incorporate the said rights of the proposed acquirer as envisaged in the Investment Agreement.

In addition to the above, the current set of Articles of Association is based on the erstwhile Companies Act, 1956, hence, the Company is altering the Articles of Association to bring them in line with Companies Act, 2013.

Kindly consider the same for your records.

Thanking you in anticipation,

encl.: a/a

For Onward Technologies Limited

DIMPLE
CHAUHAN
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DIMPLE CHAUHAN
Date: 2021.05.28
19:05:19 +05'30'

Dimple Chauhan
Company Secretary
Onward Technologies Limited