

Date: June 12, 2019

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 March 31, 2019.

This is for your information and records.

Thanking You

Yours' faithfully,

For **Onward Technologies Limited**

Dimple Chauhan
Company Secretary



Registered Office : Sterling Centre, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai (MH)- 400 018.
Tel.: +91 (22) 2492 6570 Fax : +91 (22) 2492 6549 CIN No.: L28920MH1991PLC62542.
www.onwardgroup.com

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

Related party transactions

a. Parent Entity

Sr. No.	Name of the entity	Place of business/ Country of Incorporation	Ownership Interest		Relationship
			March 31, 2019	March 31, 2018	
1	Onward Network Technologies Private Limited	India	49.62%	46.86%	Ultimate Holding Company

b. Subsidiaries:

- 1 Onward e Services Limited
- 2 Onward Technologies, Inc.
- 3 Onward Technologies GmbH
- 4 Onward Properties Private Limited

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. Pradip Dubhashi (Director) (Upto April 5, 2017)
- 5 Mr. Arun Meghani (Director) (Upto April 27, 2017)
- 6 Mr. Pranay Vakil (Independent Director)
- 7 Mr. Nandkumar Pradhan (Independent Director)
- 8 Mr. Monik Damania (Company Secretary) (Upto July 31, 2018)
- 9 Mr. Parish Meghani (Independent Director)
- 10 Mr. Rahul Rathi (Independent Director)
- 11 Mr. M.V.S.S Narayanachayulu (Chief Financial Officer) (w.e.f October 16, 2017)
- 12 Ms. Dimple Chauhan (Company Secretary) (w.e.f January 24, 2019)

e. Other related Parties

Onward Foundation



(All amounts in INR millions, unless otherwise stated)

(a) Subsidiaries

The group's subsidiaries as on March 31, 2019 are set below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business

Name of Entity	Place of business/ country of incorporation	Ownership interests held by the Group		Ownership interests held by the non-controlling interests		Principal Activities
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	
		%	%	%	%	
Onward e-Services Limited	India	100.00	100.00	-	-	IT Consulting services
Onward Technologies, Inc.	USA	100.00	100.00	-	-	Mechanical Engineering Design Services
Onward Technologies, GmbH	Germany	100.00	100.00	-	-	Mechanical Engineering Design Services
Onward Properties Private Limited	India	100.00	100.00	-	-	Mechanical Engineering Design Services



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

Transactions with related parties:

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Nature of transaction	Holding Company		Fellow subsidiaries		Key management personnel		Other	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Rent paid	87.32	77.52	-	-	-	-	-	-
Reimbursement of Expenses received	-	-	-	-	-	-	-	-
Reimbursement of Expenses paid	6.59	8.48	-	-	-	-	20.50	-
Deposits Paid	-	-	-	-	-	-	-	-
Employee benefits (Refer note below)	-	-	-	-	337.46	250.52	-	-
Director sitting fees	-	-	-	-	22.45	21.68	-	-

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	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Salary and Allowance payable	-	-	-	-	10.86	12.74
Deposites	40.31	40.31	-	-	-	-

III Terms and conditions for outstanding balances

All outstanding balances are unsecured and payable in cash.

