

Date: June 22, 2020

To,

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400023	National Stock Exchange of India Ltd., Plot No. C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400051
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Ref: Scrip Code: BSE: 517536 NSE: ONWARDTEC

Sub: Notice of 29th Annual General Meeting.

Dear Sir/Madam,

In compliance with SEBI (Listing Obligations and Disclosure Requirements), 2015 please find enclosed hereby the Notice convening 29th Annual General Meeting to be held over video conferencing on Thursday, July 16, 2020 at 03:00 pm IST.

This is for your information and records.

Thanking You,

Yours faithfully,

For **Onward Technologies Limited**

Dimple Chauhan
Company Secretary

Encl: As above.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of Onward Technologies Limited (the 'Company') will be held on Thursday, July 16, 2020 via video conferencing (VC)/Other Audio Visual Means ("OAVM") at 03.00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt:

- a. The audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, and
- b. The audited consolidated financial statements of the Company for the financial year ended March 31, 2020 and the report of the Auditors thereon.

2. Declaration of Dividend:

To declare dividend of Rs. 1.50 per equity share for the financial year 2019-20.

3. Appointment of Director in place of those retiring:

To appoint a Director in place of Mrs. Prachi Mehta (DIN: 06811085), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

4. To appoint Mr. Subrata Kumar Mitra (DIN: 00029961) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, Mr. Subrata Kumar Mitra (DIN: 00029961) who was appointed as an Additional Non-Executive Independent Director of the Company w.e.f. May 15, 2020 by the Board of Directors and who holds office up to the date of this Annual General Meeting in terms of Section 161, 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article of Association of the Company, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a Member signifying his intention to propose Mr. Subrata Kumar Mitra (DIN: 00029961) candidature for the office of the Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for 3 (Three) consecutive years commencing from July 21, 2020 upto July 20, 2023" and he is not liable to retire by rotation."

RESOLVED FURTHER THAT, any of the Directors or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. To appoint Mr. Jay Sonawala (DIN: 01401445) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

Notice (Contd.)

“RESOLVED THAT, Mr. Jay Sonawala (DIN: 01401445) who was appointed as an Additional Non-Executive Independent Director of the Company w.e.f. May 15, 2020 by the Board of Directors and who holds office up to the date of this Annual General Meeting in terms of Section 161, 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article of Association of the Company, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer himself for appointment, and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a member signifying his intention to propose Mr. Jay Sonawala (DIN: 01401445) candidature for the office of the Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for 3 (Three) consecutive years commencing from July 21, 2020 upto July 20, 2023 and he is not liable to retire by rotation.”

RESOLVED FURTHER THAT, any of the Directors or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. To reappoint Mr. Rahul Rathi (DIN: 00966359) for the second term as an Independent Director of the Company, not liable to retire by rotation, to hold office for 3 (Three) consecutive years commencing from July 21, 2020 upto July 20, 2023.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company and all other applicable provisions, if any, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors Mr. Rahul Rathi, who was appointed as an Independent Director of the Company and who holds office till the date July 20, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, along with a declaration under sub-rule (1) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Rahul Rathi as a candidate for the office of a director of the Company, be and is hereby reappointed as an Independent Director of the Company to hold office for the second term of 3 (Three) consecutive years commencing from July 21, 2020 upto July 20, 2023 and shall not be liable to retire by rotation;

RESOLVED FURTHER THAT, any of the Directors or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. To reappoint Mr. Parish Meghani (DIN: 02106768) for the second term as an Independent Director of the Company, not liable to retire by rotation, to hold office for 3 (Three) consecutive years commencing from July 21, 2020 upto July 20, 2023.

Notice (Contd.)

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company and all other applicable provisions, if any, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors Mr. Parish Meghani (DIN: 02106768) who was appointed as an Independent Director of the Company and who holds office till July 20, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, along with a declaration under sub-rule (1) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Parish Meghani as a candidate for the office of a director of the Company, be and is hereby reappointed as an Independent Director of the Company to hold office for the second term of 3 (Three) consecutive years commencing from July 21, 2020 upto July 20, 2023 and shall not be liable to retire by rotation.

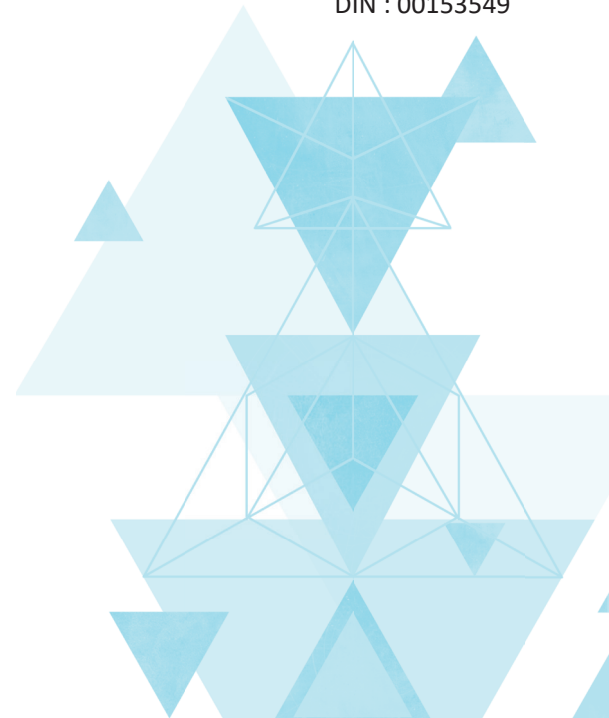
RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By the order of the Board of Directors

Harish Mehta
Executive Chairman
DIN : 00153549

Place: Mumbai
Date: May 15, 2020

Registered Office:
Sterling Centre, 2nd Floor,
Dr. A. B. Road, Worli,
Mumbai – 400018.



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Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal present of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 (collectively referred to as MCA circulars), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 29th Annual General Meeting (AGM) of the members be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith this notice and available at the Company's website www.onwardgroup.com
2. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Members can raise questions during the meeting or in advance at rnt.helpdesk@linkintime.co.in. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
4. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulation 26(4) & Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as approved by the Central Government, also forms part of this Notice.
5. Corporate members are requested to send at rnt.helpdesk@linkintime.co.in before e-voting/ attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
6. The register of members and share transfer books of the Company will remain closed from Friday, July 10, 2020 to Thursday, July 16, 2020 (both days inclusive).
7. The Final Dividend for the financial year ended March 31, 2020 as recommended by the Board, if approved at the AGM, will be paid within 30 days of declaration, to those Members whose name appears in the Register of Members of the Company as on the record date, i.e. Thursday, July 09, 2020. Members can submit details with the company for receiving dividend directly in their bank accounts through Electronic Clearing Services (ECS) by writing an email at rnt.helpdesk@linkintime.co.in In case any Member is unable to submit their details for remittance of dividend through ECS, their dividend warrants/cheque shall be dispatched upon normalization of the postal services post COVID-19.

Dividend on equity shares as recommended by the Board of Directors for the year ended March 31, 2020, if approved at the Meeting, will be payable to those Members who hold shares:

- i. In dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on Thursday, July 09, 2020.
- ii. In physical mode, if their names appear in the Company's Register of Members after giving effect to all valid transfers in physical form lodged with the Company and / or its registrar and transfer agents on or before Thursday, July 09, 2020.

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9. Members who may wish to claim unclaimed dividends are requested to correspond with the Company, at the Company's registered office or the Registrar and Share Transfer Agents, Link Intime India Pvt. Ltd. Members are requested to note that dividends which not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per the provisions of Section 124, Section 125 of the Companies Act, 2013 and rules made thereunder, be transferred to the Investor Education and Protection Fund.

The Bank has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on July 25, 2019 (date of last Annual General Meeting) on the website of the Company (www.onwardgroup.com) and also on the website of the Ministry of Corporate Affairs.

10. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH- 13 duly filled, to Link Intime India Pvt. Ltd., Registrar and Transfer Agent of the Company. Members holding shares in electronic form may contact their respective depository participants for availing this facility.
11. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, if any, to the Registrar and Transfer Agent of the Company viz.:

Link Intime India Pvt. Ltd.
C 101, 247 Park, L B S Marg, Vikhroli (West),
Mumbai 400 083.

12. Members seeking any information relating to accounts are requested to write to the Company at info@onwardgroup.com to enable the management to reply the same suitably.
13. The certificate from the statutory auditors of the Company certifying that the Company's Employees Stock Option Scheme is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the members in general Meeting is available in electronic mode.
14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, which allows the companies to send documents including annual reports and other intimation by an email. Therefore the are being sent in electronic mode to Members whose e-mail address is registered with the Registrar and Share Transfer Agent of the Company or the Depository Participant(s).

Members holding shares in physical form who have not registered their email addresses can get the same registered with the company by sending an email to rnt.helpdesk@linkintime.co.in. and members holding shares in demat form who have not registered their email addresses with the company can get the same registered with their respective depositories NSDL or CDSL as the case may be.

The Notice and Annual Report 2019-20 will also be available on the Company's website www.onwardgroup.com websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>

15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.
17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
18. Instructions for e-voting and joining the AGM are as follows:

A. Remote E-Voting:

- (i) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on July 09, 2020, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 Hours (IST) on Thursday, July 13, 2020 and will end at 17.00 Hours (IST) on Wednesday, July 15, 2020. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.
- (ii) Mr. Nilesh A. Pradhan [Membership Number: FCS 5445; CP Number: 3659] and failing him Ms. Prajakta V. Padhye [Membership Number: FCS 7478; CP Number: 7891,] of M/s. Nilesh A. Pradhan & Co., LLP Company Secretaries [Address: B-201, Pratik Industrial Estate, Mulund Goregaon Link Road, Next to Fortis Hospital, Nahur (West), Mumbai-400078] has been appointed as the scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given below. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions are requested to refer the instructions provided.
- (iii) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- (iv) Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on July 13, 2020 at 09:00 A.M. and ends on July 15, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

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The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

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- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@napco.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

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3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Sarita Mote (Assistant Manager) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in

B. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the schedule time of the AGM. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only.
3. Members are encouraged to join the Meeting through Laptops for better experience.

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4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at rnt.helpdesk@linkintime.co.in. The same will be replied by the company suitably.



Notice (Contd.)

Explanatory Statement to the Ordinary Businesses:

ADDITIONAL INFORMATION ON DIRECTORS BEING APPOINTED / RE-APPOINTED AS REQUIRED UNDER REGULATION 26(4) & REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Mrs. Prachi Mehta
Director Identification Number	06811085
Father's Name	Mr. Harish Mehta
Date of Birth	October 03, 1978
Date of Appointment on Board	March 27, 2015
Brief Resume including experience and qualification	She is a Master in Advertising and Marketing from the Leeds Business School in U.K. along with a Diploma in the functionality in Internet Technologies. She has a rich and varied experience of over 15 years as dedicated employee and a budding entrepreneur.
Expertise in Specific Functional Area	General Management
Directorships held in other Companies	1. Desai Finwealth Investments and Securities Pvt. Ltd. 2. Onward Network Technologies Private Limited 3. Onward Software Technologies Private Limited 4. Onward Properties Private Limited (applied for Fast track Exit under Section 248 of Companies Act, 2013)
Memberships/Chairmanships of Committees in other Companies	None
Shareholding in Company as on May 15, 2020	146,502 equity shares
Number of Board meetings attended during the year	4/4 Details of her attendance in the Board/Committee meetings are provided in the Corporate Governance Report forming part of Annual Report for FY 2019-20.
Terms and conditions of appointment or re-appointment	Non-Executive Non-Independent Director liable to retire by rotation
Remuneration last drawn	Sitting fees as disclosed in report on corporate governance forming part of Annual Report for FY 2019-20.
Relationship with other Directors or Key Managerial Personnel of the Company	Mrs. Prachi Mehta is daughter of Mr. Harish Mehta, Executive Chairman of the Company and sister of Mr. Jigar Mehta, Managing Director of the Company.

*Note: * Membership/Chairmanship in audit and stakeholders' relationship committee is considered.*

Except Mr. Harish Mehta and Mr. Jigar Mehta, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors of your Company recommends the Resolution at item no. 3 for your approval.

Notice (Contd.)

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item 4:

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Subrata Kumar Mitra (DIN: 00029961) as an Additional Director w.e.f May 15, 2020.

In terms of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. S.K. Mitra holds office as an Additional Non-Executive Independent Director only up to the date of the forthcoming Annual General Meeting. Mr. S.K. Mitra, being eligible has offered himself for appointment as a Non-Executive Independent Director.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr. S.K. Mitra, for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act. Since his appointment as an Independent Director has been recommended by the Nomination and Remuneration Committee, the provision regarding deposit of 1,00,000/- under Section 160 of the Act is not applicable.

The Board of Directors is of the opinion that Mr. S.K. Mitra's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 4 of this Notice relating to his appointment as an Independent Director being Non Executive not liable to retire by rotation for your approval.

Brief Profile of Mr. S.K. Mitra:

Mr. S.K. Mitra's aged 72 years, Indian National holds MSc. from Calcutta University and has completed his MBA from USA. Mr. SK Mitra has over 43 year of professional experience. Currently, he is on Board of Directors and Committees of several reputed companies in diverse industries as an independent Director. He is also an Advisor to a large international bank and few PE firms and Start Up firms. He is a nominee director on Board of companies on behalf of PE firms.

Mr. S.K. Mitra is associated with several international and domestic NGOs, Committees and Chambers in India. Regular contributor of articles in reputed domestic and international financial publications and have delivered talks in domestic and international forums. Currently, India Correspondent for Asia Asset Management, Hong Kong

Mr. S.K. Mitra has vast experience in setting up and running new ventures in full range of financial services, to develop differential business strategies for rapid growth, to develop and manage relationship with foreign multinational investors and in dealing with regulators. His forever top priorities were Risk Management and Transparency.

Besides this he also had advisor in Standard Chartered, head of corporate and Investment banking Head in American Express along with major contributions in GIC Mutual Fund GICMF was one of the first fund houses in the country to enter into a joint venture with a foreign partner. In June 1994, he joined the Aditya Birla Group as Director, Financial Services and was responsible for setting up the highly respected and successful financial services activities for the Group. He was also on the Board of Aditya Birla Management Corporation Ltd, the supervisory Board of the Group.

Except Mr. S.K. Mitra, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for reappointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms of Five years each.

In the opinion of the Board of Directors, Mr. S.K. Mitra, fulfils the conditions for his appointment as an Independent Director as per the statutory requirements and possesses appropriate skills, experience and knowledge Therefore, the Board recommends Item no. 4 for the approval of the Members as Special Resolution to appoint Mr. S.K. Mitra as an

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Independent Director of the Company for a period of 3 (Three) consecutive years in the first term and not liable to retire by rotation.

A draft copy of the letter of appointment of Mr. S.K. Mitra as an Independent Director of the Company setting out the terms and conditions of his appointment is available for inspection by the Members without any fee at the Company's Registered Office. The same is uploaded on the Company's website.

Item No. 5

The Board of Directors based on the recommendation of Nomination and Remuneration Committee had appointed Mr. Jay Sonawala (DIN: 01401445) as an Additional Director w.e.f May 15, 2020.

In terms of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Jay Sonawala holds office as an Additional Non-Executive Independent Director only up to the date of the forthcoming Annual General Meeting. Mr. Jay Sonawala being eligible has offered himself for appointment as a Non-Executive Independent Director.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr. Jay Sonawala for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act. Since his appointment as an Independent Director has been recommended by the Nomination and Remuneration Committee, the provision regarding deposit of Rs. 1,00,000/- under Section 160 of the Act is not applicable.

The Board of Directors is of the opinion that Mr. Jay Sonawala's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 5 of this Notice relating to his appointment as an Independent Director being Non Executive not liable to retire by rotation for your approval.

Brief Profile of Mr. Jay Sonawala

Jay Sonawala is a veteran banker, having worked in HDFC Bank, India's largest private sector bank for over 2 decades. Having completed his Bachelor in Commerce from Mumbai's Sydenham College of Commerce and Economics and his Masters in Business from NMIMS Institute, he is currently an Executive Vice President of the Corporate Bank in HDFC Bank. He has performed several roles in the Bank across cities on the wholesale banking side and has worked on both the asset and liability side of the balance sheet. Jay is an active social citizen and serves as a trustee on the family trust which caters to the educational requirements of the adivasi girl child.

Except Mr. Jay Sonawala none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for reappointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two consecutive terms of Five years each.

In the opinion of the Board of Directors, Mr. Jay Sonawala fulfils the conditions for his appointment as an Independent Director as per the statutory requirements and possesses appropriate skills, experience and knowledge Therefore, the Board recommends Item no. 5 for the approval of the Members as Special Resolution to appoint Mr. Jay Sonawala as an Independent Director of the Company for a period of 3 (Three) consecutive years in the first term and not liable to retire by rotation.

A draft copy of the letter of appointment of Mr. Jay Sonawala as an Independent Director of the Company setting out the terms and conditions of his appointment is available for inspection by the Members without any fee at the Company's Registered Office. The same is uploaded on the Company's website.

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Item 6

Mr. Rahul Rathi (DIN: 00966359) was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations, by the Shareholders at the Annual General Meeting held on July 21, 2017 to hold office upto July 20, 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee at its Meeting held on May 15, 2020 after taking into account the performance evaluation of Mr. Rathi, during his first term of three years and considering the knowledge, acumen, expertise and experience in his field and the substantial contribution made by him during his tenure as an Independent Director since his appointment, has recommended to the Board that continued association of Mr. Rathi as an Independent would be in the interest of the Company.

Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Mr. Rathi as an Independent Directors on the Board of the Company, to hold office for the second term of Three consecutive years commencing from July 21, 2020 upto July 20, 2023 and not liable to retire by rotation.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr. Rathi for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act. Since his appointment as an Independent Director has been recommended by the Nomination and Governance Committee, the provision regarding deposit Rs. 100,000/- under Section 160 of the Act in not applicable .

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Rathi for his re-appointment to the office of Independent Director.

Brief profile of Mr. Rahul Rathi is given below:

Mr. Rahul Rathi is currently the Chairman and Fund Manager at CapMetrics Investment Advisors (Purnartha) Private Limited. Purnartha is a SEBI registered advisory firm with 1500+ clients. Purnartha advises clients based on a proprietary framework that Rahul has built using thirty plus years of data. Rahul is an active contributor in society and is a trustee of Pune Blind Mens Association as well as Laxminarayan Devasthan Trust. He has a Master's degree in Industrial Administration from Carnegie Mellon University (USA) and a Polymer Engineering degree from the University of Pune.

Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also forms part of this Notice.

Except for Mr. Rahul Rathi, to whom the resolution relates, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution set out at item number 6.

Item 7

Mr. Parish Meghani (DIN: 02106768) was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations, by the Shareholders at the Annual General Meeting held on July 21, 2017 to hold office upto July 20, 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee at its Meeting held on May 15, 2020 after taking into account the performance evaluation of Mr. Meghani, during his first term of three years and considering the knowledge, acumen, expertise and experience in his field and the substantial contribution made by him during his tenure as an Independent Director since his appointment, has recommended to the Board that continued association of Mr. Meghani as an Independent would be in the interest of the Company.

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Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Mr. Meghani as an Independent Directors on the Board of the Company, to hold office for the second term of Three consecutive years commencing from July 21, 2020 upto July 20, 2023 and not liable to retire by rotation.

The Company has received notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr. Rathi for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act. Since his appointment as an Independent Director has been recommended by the Nomination and Governance Committee, the provision regarding deposit of Rs. 100,000/- under Section 160 of the Act is not applicable.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Meghani for his re-appointment to the office of Independent Director.

Brief profile of Mr. Parish Meghani is given below:

Mr. Parish Meghani is actively involved in three areas; an auto-ancillary manufacturing business, a real estate business and equity investments. He has prior experience of running an IT firm that specialized in data security products. He has done his Production Engineering from Mumbai & holds an MBA with a Finance concentration from Bentley College, MA (USA).

Except for Mr. Parish Meghani, to whom the resolution relates, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution set out at item number 7.

ADDITIONAL INFORMATION ON DIRECTORS BEING APPOINTED / RE-APPOINTED AS REQUIRED UNDER REGULATION 26(4) & REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Mr. Subrata Kumar Mitra	Mr. Jay Sonawala	Mr. Rahul Rathi	Mr. Parish Meghani
Director Identification Number	00029961	01401445	00966359	02106768
Father's Name	Mr. Atindra Kumar Mitra	Mr. Nitin Kantilal Sonawala	Mr. Ram Kumar Rathi	Mr. Arun Meghani
Date of Birth/Age	July 16, 1948, 72 years	July 13, 1976, 44 years	December 14, 1972, 48 years	July 31, 1973, 47 years
Date of Appointment on board	May 15, 2020	May 15, 2020	April 24, 2017	May 10, 2017
Brief Resume including experience and qualification	M.Sc, (Calcutta University)- 1970 MBA, USA -1977 Experience: 43 years	B.Com (Mumbai's Sydenham College of Commerce and Economics) MBA (NMIMS Institute)	Master degree in Industrial Administration from Carneige Mellon University, USA Polymer engineering degree from University of Pune.	Production Engineer MBA with finance concentration, Bentley College, Waltham MA, USA

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Particulars	Mr. Subrata Kumar Mitra	Mr. Jay Sonawala	Mr. Rahul Rathi	Mr. Parish Meghani
Expertise in Specific Functional Area	Please refer item no 4 to the explanatory statement of the notice calling AGM.	Please refer item no 5 to the explanatory statement of the notice calling AGM.	Please refer item no 6 to the explanatory statement of the notice calling AGM.	Please refer item no 7 to the explanatory statement of the notice calling AGM.
Directorships held in other Companies	Centrum Capital Limited. Cheminova India Limited Asirvad Micro Finance Limited L&T Mutual Fund Trustee Limited North Karnataka Expressway Limited Robocash Private Limited	Delicioso Gourmet Foods Private Limited	Bangalore Spokes Private Limited Onward eServices Limited	Capital Metrics and Risk Solutions Private Limited Plastibend India Limited Rathi Techservices Private Limited
Memberships/ Chairmanships of Committees in other Companies	Cheminova India Limited- Member in ACM, CSR and NRC	Nil	Nil	Nil
Shareholding in Company as on May 15, 2020	Nil	Nil	215,918	Nil
Number of Board meetings attended during the year	Not applicable, as he is appointed with effect from May 15, 2020.	Not applicable, as he is appointed with effect from May 15, 2020.	4 (Four)	2 (Two)
Shareholding in the Company of the spouse and immediate relatives of the Director	Nil	NIL	NIL	NIL
Tenure and term of appointment	First term, 3 Years	First term, 3 Years	Second term, 3 Years	Second term, 3 Years
Terms and conditions of appointment.	Non-Executive Independent Director not liable to retire by rotation	Non-Executive Independent Director not liable to retire by rotation	Non-Executive Independent Director not liable to retire by rotation	Non-Executive Independent Director not liable to retire by rotation

Notice (Contd.)

Particulars	Mr. Subrata Kumar Mitra	Mr. Jay Sonawala	Mr. Rahul Rathi	Mr. Parish Meghani
Remuneration Proposed	Shall be eligible for the following: a) Sitting fees for attending meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board; b) Reimbursement of expenses for participation in the Board and other meetings;	Shall be eligible for the following: a) Sitting fees for attending meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board; b) Reimbursement of expenses for participation in the Board and other meetings;	Shall be eligible for the following: a) Sitting fees for attending meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board; b) Reimbursement of expenses for participation in the Board and other meetings;	Shall be eligible for the following: a) Sitting fees for attending meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board; b) Reimbursement of expenses for participation in the Board and other meetings;
Relationship with other Directors or Key Managerial Personnel of the Company	NA	NA	NA	NA

By the order of the Board of Directors

Harish Mehta
Executive Chairman

Place: Mumbai
Date: May 15, 2020

Registered Office:
Sterling Centre, 2nd Floor,
Dr. A. B. Road, Worli,
Mumbai – 400018.

