Date: 08th June, 2020

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400051.

Subject: Clarification on movement in Share Price (Script Code: ONWARDTEC)

Reference: NSE letter (Ref. No.: NSE/CM/Surveillance/9526) dated 05th June, 2020.

With reference to captioned matter, we are in receipt of letter on 5th June 2020 where company is asked to provide the clarification for movement of Share Price. In this connection, Company would like to clarify that:

As per Regulation 30 of SEBI (LODR) Regulations, 2015, the Company has been sharing all information, corporate announcements, events etc. that have bearing on the operations and performance of the Company, including all price sensitive information with the stock exchanges. Further, company is compliant will all extant laws in this regard.

Further, recently company has declared the results pertaining to Financial Year 2019-2020 on 15th May 2020. Company has provided outcome of Board meeting which includes recommendation for Dividend for FY 19-20 and merger of wholly owned subsidiary. We affirm that recent movement in share price is beyond the control of the company and is market driven.

The Company reiterates its adherence to all the requirements laid down in SEBI (LODR) Regulations, 2015 and will continue to keep the stock exchanges duly informed of any developments as required by the said regulations as and when any such event occurs.

Requesting you to kindly take this on your record and oblige.

Thanking You

For, Onward Technologies Limited

Sd/-
Dimple Chauhan
Company Secretary