

**Date: December 29, 2025**

**To,  
National Stock Exchange of India Ltd.,  
Plot No. C/1 'G' Block  
Bandra – Kurla Complex  
Bandra East, Mumbai 400051**

**Ref: NSE: ONWARDTEC**

**Sub.: Clarification with respect to the Outcome of Board Meeting-Financial Results submitted to the Exchange dated 17 October 2025**

Dear Sir/Madam,

This is with reference to your email dated 24 December 2025, seeking clarification with respect to the segment reporting disclosures made by the Company in its financial results submitted to the Exchange on 17 October 2025.

In this regard, please find below our detailed clarification explaining the basis of segment identification and the corresponding disclosures made in compliance with the applicable provisions of Ind AS 108 – Operating Segments and SEBI (LODR) Regulations, 2015.

The company evaluates the performance of the company on the basis of a single segment i.e., for the ER&D and Digital services. There are no other reportable segments. As per “Ind AS 108 - Operating Segments”, when chief operating decision maker reviews entire business single reportable segment, disclosure are given as per Para 33 of the “Ind AS 108 - Segments”.

Following are the excerpts from the standard:

*Para 33:*

*An entity shall report the following geographical information, unless the necessary information is not available and the cost to develop it would be excessive:*

*(a) revenues from external customers (i) attributed to the entity’s country of domicile and (ii) attributed to all foreign countries in total from which the entity derives revenues. If revenues from external customers attributed to an individual foreign country are material, those revenues shall be disclosed separately. An entity shall disclose the basis for attributing revenues from external customers to individual countries.*

As per Schedule IV, PART A (Regulation 33(1)(e)] ), Clause L, of Listing Obligation and Disclosure Requirement (LODR), following is the disclosure requirement for segments.:

*“The listed entity shall ensure that segment reporting is done in accordance with AS-17 or Indian Accounting Standard 108 as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or by the Institute of Chartered Accountants of India, whichever is applicable.”*

In our financial results submitted to the Exchange dated 17 October 2025, we have disclosed all the information in line with requirements of the accounting standards. As the Company has only one reportable segment, we have disclosed geographical information. This is in line with both, LODR and *Ind AS 108 - Operating Segments*. Further, in our 'xbrl' filing with SEBI also, we have appropriately selected option for "single segment" and accordingly disclosures are given appropriately.

We trust, this satisfies the requirement. Please let us know if there is any other specific query, which needs to be addressed.

**For Onward Technologies Limited**

**Aakash Joshi**  
**Company Secretary & Compliance Officer**  
**Membership No :- A60953**