

Infinity Direct Holdings

C/o Apex Fund & Corporate Services (Mauritius)
Ltd, Lot 15 A3 1st Floor, Cybercity, Ebene 72201, Mauritius
Tel: +230 404 3900 Fax: +230 454 6824

Date: October 1st 2024

To

BSE Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra East
Mumbai 400051

CC: Onward Technologies Limited
Registered Office: Office No. 3, Level 2, Centrium, Phoenix Market City,
15, Lal Bahadur Shastri Road, Kurla (West), Mumbai, Maharashtra, India, 400 070.

Dear Sir/ Madam,

Re: Reporting of sale of equity shares of Onward Technologies Limited (“Target Company”) under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We wish to inform that Infinity Direct Holdings sold 1,920,000 equity shares of the Target Company on September 27th 2024 to Infinity Portfolio Holdings through an on market transaction. With regard to this, we hereby submit disclosure to Stock Exchanges under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you,

Yours faithfully,

For **Infinity Direct Holdings**



Mohammad Zaid Peerun (Director)
Authorized signatory
Place: Mauritius
Date: October 1st 2024

ANNEXURE – 1

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company (TC) | | Onward Technologies Limited | | |
|--|---|--|---|---|
| Name(s) of the seller and Persons Acting in Concert s(PAC) with the seller | | Seller: Infinity Direct Holdings | | |
| | | PAC: Infinity Portfolio Holdings | | |
| Whether the seller belongs to Promoter/Promoter group | | No | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | | National Stock Exchange of India Limited and BSE Limited | | |
| Details of the disposal as follows | | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Sr No. | Before the disposal under consideration, holding of: | | | |
| a) | Shares carrying voting rights: | | | |
| | i) Infinity Direct Holdings | 3,900,000 | 17.24% | 17.24% |
| b) | Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | N/A | N/A | N/A |
| c) | Voting rights (VR) otherwise than by shares | N/A | N/A | N/A |
| d) | Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | N/A | N/A | N/A |
| e) | Total (a+b+c+d) | 3,900,000 | 17.24% | 17.24% |
| Sr No. | Details of acquisition/sale | | | |
| a) | Shares carrying voting rights sold - | | | |
| | i) Infinity Direct Holdings | (1,920,000) | (8.49%) | (8.49%) |
| | Shares carrying voting rights acquired - | | | |
| | ii) Infinity Portfolio Holdings | 1,920,000 | 8.49% | 8.49% |
| b) | VRs acquired /sold otherwise than by shares | N/A | N/A | N/A |
| c) | Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | N/A | N/A | N/A |
| d) | Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | N/A | N/A | N/A |
| e) | Total (a+b+c+/-d) | 3,900,000 | 17.24% | 17.24% |
| Sr No. | After the acquisition / sale, holding of: | N/A | N/A | N/A |
| a) | Shares carrying voting rights | | | |
| | i) Infinity Direct Holdings | 1,980,000 | 8.75% | 8.75% |
| | ii) Infinity Portfolio Holdings | 1,920,000 | 8.49% | 8.49% |
| b) | Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | N/A | N/A | N/A |
| c) | VRs otherwise than by shares | N/A | N/A | N/A |
| d) | Warrants/convertible securities/any other instrument-that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | N/A | N/A | N/A |
| e) | Total (a+b+c+d) | 3,900,000 | 17.24% | 17.24% |
| Mode of sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.) | | On market Transaction | | |

| | |
|--|--|
| Date of sale of shares / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | September 27 th 2024 |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | 22,617,170 equity shares of face value of Rs. 10/- each aggregating to Rs. 226,171,700 |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | 22,617,170 equity shares of face value of Rs. 10/- each aggregating to Rs. 226,171,700 |
| Total diluted share/voting capital of the TC after the said acquisition / sale | 22,617,170 equity shares of face value of Rs. 10/- each aggregating to Rs. 226,171,700 |

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of Authorised Signatory

Infinity Direct Holdings



Mohammad Zaid Peerun (Director)
Authorised Signatory

Place: Mauritius

Date: October 1st 2024
