

Date: January 12, 2022

To,

BSE Limited (Scrip Code: 517536) Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001	National Stock Exchange of India Limited (Symbol: ONWARDTEC) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai- 400 051
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Sub: Disclosure of Inter-se Transfer of Shares between the Promoters/ Promoters Group in accordance with Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/ Ma'am,

Pursuant to the Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we would like to inform you that the Company has received an information from the following persons that they are in process of inter-se transfer of shares amongst themselves through an off-market transaction in terms of a transfer without consideration of the shares of Onward Network Technologies Private Limited ('ONTPL'), a promoter group company holding 83,88,983 (38.2453%) shares in Onward Technologies Limited ('OTL'), the Target Company ('TC').

The details of the same is as under:

Date of Proposed Transaction	Name of the Person (belongs promoter group) to Transferor/ Donor	Name of the Person Transferee/ Donee	No. of Shares of ONTPL proposed to be transferred by way of Transfer without consideration	% of Holding
On or after January 19, 2022	Prachi Mehta	Jigar Mehta	33,241	15.00%
On or after January 19, 2022	Heral Mehta	Jigar Mehta	33,241	15.00%

This being an inter-se transfer of shares amongst Promoter Group, the same falls within the exemption under Regulation 10(1)(a)(i) and (ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (qualifying person being immediate relatives and persons named as promoters in the shareholding pattern filed by the target company for not less than three years prior to the proposed acquisition). This is in the nature of indirect transfer of shares through an off-market transaction amongst immediate relatives being promoters.

The aggregate holding of promoter and promoter group before and after the above inter-se transaction remains the same.

In this connection, necessary disclosure under Regulation 10(5) from the above said acquisition in prescribed format, as submitted by the acquirers is enclosed herewith for your kind information and records.

Thanking You,
Yours Faithfully,
For Onward Technologies Limited

Dimple Chauhan
Company Secretary
M. No. A51595
Encl: as above.

Date: January 12, 2022

To,

BSE Limited (ScripCode: 517536) Phoiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001 Email:corp.relations@bseindia.com	National Stock Exchange of India Limited (Symbol: ONWARDTEC) Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai - 400 051 Email: takeover@nse.co.in	Onward Technologies Limited Address: 2 nd Floor, Sterling Center, Dr. A.B. Road, Worli, Mumbai, 400018 Email: Compliance@onwardgroup.com
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Sub: Prior Intimation under regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of shares

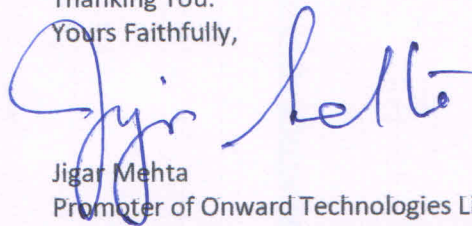
Dear Sir/ Ma'am,

As due compliance of Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I undersigned being part of the promoter and promoter Group of the Company, hereby furnish the PRIOR INTIMATION in the specified format under regulation 10(5) in respect of proposed inter-se transfer of 66,482 (30.00%) shares of Onward Network Technologies Private Limited (ONTPL) resulting in an indirect transfer of Onward Technologies Limited, being the Target Company ("TC") in the following manner:

1. Inter-se Transfer (transfer without consideration of shares of Onward Network Technologies Private Limited resulting in an indirect transfer) of 33,241 (15.00%) shares from Ms. Prachi Mehta to Mr Jigar Mehta, being immediate relative and promoter of the TC;
2. Inter-se Transfer (transfer without consideration of shares of Onward Network Technologies Private Limited resulting in an indirect transfer) of 33,241 (15.00%) shares from Ms. Heral Mehta to Mr Jigar Mehta, being immediate relative and promoter of the TC;

The shares of ONTPL are proposed to be acquired by way of transfer without consideration (in nature of gift) resulting in an indirect transfer without consideration of the Target Company viz. Onward Technologies Limited amongst the promoters and promoter group pursuant to exemption provided in Regulation 10(1)(a)(i) and (ii)(qualifying person being immediate relatives and persons named as promoters in the shareholding pattern filed by the Target Company for not less than three years prior to the proposed acquisition) and there will be no change in the total shareholding of the promoters group after such inter-se transfer of shares of TC.

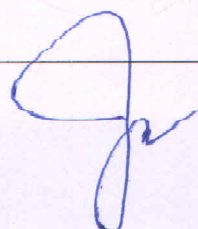
Thanking You.
Yours Faithfully,



Jigar Mehta
Promoter of Onward Technologies Limited (Acquirer)
Encl: As Above

Disclosures under Regulation 10(5)- Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011		
1	Name of the Target Company (TC)	Onward Technologies Limited
2	Name of the acquirer(s)	The disclosure is pursuant to inter-se transfer {by way of transfer without consideration} of the shares of ONTPL amongst promoters and immediate relatives resulting in an indirect transfer of 25,16,692 shares (11.4736%) in the TC [being proportionate (30.0%) of 83,88,983 shares held by ONTPL in the TC]. The Transferee(s)/ Acquirer(s) in the above case are: 1. Ms. Prachi Mehta - Transferee 2. Ms. Heral Mehta- Transferee 3. Mr. Jigar Mehta - Acquirer
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with TC or its promoters	Yes. The disclosure pertains to inter-se transfer {by way of transfer without consideration} of the shares of ONTPL resulting in the indirect transfer of 25,16,692 (11.4736%) shares in the TC between promoters who are also the immediate relatives.
4	Details of the proposed acquisition	
A	Name of the person(s) from whom shares are to be acquired	Ms. Prachi Mehta [PAN: AAKPM6046Q] sister of Mr. Jigar Mehta Ms. Heral Mehta [PAN: AHFPM0445F], sister of Mr. Jigar Mehta
B	Proposed date of acquisition	On or after January 19, 2022
C	Number of shares to be acquired from each person mentioned in 4(a) above	33,241 shares held by Ms. Prachi Mehta and 33,241 shares held by Ms. Heral Mehta aggregating to 66,482 shares of ONTPL; resulting in an indirect transfer of 25,16,692 shares (11.4736%) in the TC [being proportionate (30.0%) of 83,88,983 shares held by ONTPL in the TC] will be acquired by Mr. Jigar Mehta.
D	Total shares to be acquired as % of share capital of TC	The Acquirer, Mr. Jigar Mehta, will indirectly acquire an incremental 11.4736% in the TC, pursuant to the transfer without consideration of 66,482 shares of (30.0%) of ONTPL held by Ms. Prachi Mehta and Ms. Heral Mehta.
E	Price at which shares are proposed to be transferred	NIL. Shares are proposed to be acquired pursuant to a transfer without consideration (in nature of gift). Therefore, no consideration is involved.
F	Rationale, if any, for the proposed acquisition	The proposed acquisition is only a private transfer to streamline the family's assets and businesses.

5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub clause (i) and Sub clause (ii): persons are immediate relatives of each other being brother and sister and persons named as promoters in the shareholding pattern filed by the target company for not less than three years prior to the proposed acquisition.
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable, as the shares of ONTPL are not listed on any stock exchange. Also, the shares are proposed to be transferred by way of transfer without consideration (in nature of gift). Therefore, no consideration is involved.
7	If in-frequently traded, the price as determined in terms of clause (e) of sub- regulation (2) of regulation 8	Not Applicable, as the shares of ONTPL are not listed on any stock exchange. Also, the shares are proposed to be transferred by way of transfer without consideration (in nature of gift). Therefore, no consideration is involved.
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	Not Applicable, as the shares of ONTPL are not listed on any stock exchange. Also, the shares are proposed to be transferred by way of transfer without consideration (in nature of gift). Therefore, no consideration is involved.
9	Declaration by the acquirer, that the transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Enclosed as "Annexure A"
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been	Enclosed as "Annexure A"



	duly complied with.					
11	Shareholding Details	Before the proposed transaction		After the proposed transaction		
		No. of share /voting rights		%w.r.t total share capital of TC	No. of share /voting rights	%w.r.t total share capital of TC
	Acquirer(s) and PACs (other than sellers) (*)					
	i. Mr. Jigar Mehta	Directly	5,76,299	2.6273	5,76,299	2.6273
		Indirectly	20,97,255	9.5614	46,13,947	21.0349
	TOTAL: Acquirer(s) and PACs (other than sellers)	Directly	5,76,299	2.6273	5,76,299	2.6273
		Indirectly	20,97,255	9.5614	46,13,947	21.0349
	Seller (s)					
	i. Ms. Prachi Mehta	Directly	1,48,792	0.6783	1,48,792	0.6783
		Indirectly	12,58,346	5.7368	-	-
	ii. Ms. Heral Mehta	Directly	2,43,096	1.1083	2,43,096	1.1083
		Indirectly	12,58,346	5.7368	-	-
	TOTAL: Seller (s)	Directly	3,91,888	1.7866	3,91,888	1.7866
		Indirectly	25,16,692	11.4736	-	-

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Jigar Mehta
Promoter of Onward Technologies Limited (Acquirer)
Date: January 12, 2022
Place: Mumbai

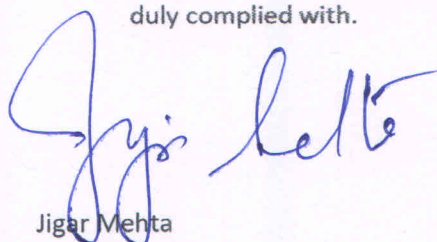
DECLARATION BY ACQUIRERS

This is with respect to the following proposed acquisition of shares by way of "Transfer without consideration" of shares of Onward Network Technologies Private Limited," inter-se, among the immediate relatives, within the promoters and promoter group resulting in an indirect transfer without consideration of the Company viz. Onward Technologies Limited (a company incorporated under the Companies Act, 1956, having its registered office at 2nd Floor, Sterling Centre, Dr A.B. Road, Worli, Mumbai – 400018:

- iii. Inter-se Transfer (by way of transfer without consideration) of 33,241 (15.00%) shares of ONTPL resulting in an indirect transfer without consideration of 12,58,346 shares (5.7368%) in the Target Company viz. Onward Technologies Limited from Ms. Prachi Mehta to Mr. Jigar Mehta, being immediate relative and promoter of the TC;
- iv. Inter-se Transfer (by way of transfer without consideration) of 33,241 (15.00%) shares of ONTPL resulting in an indirect transfer without consideration of 12,58,346 shares (5.7368%) in the Target Company viz. Onward Technologies Limited from Ms. Heral Mehta to Mr. Jigar Mehta, being immediate relatives and promoters of the TC;

In this regard, the undersigned being the proposed transferee (acquirer) to the proposed "Transfer without consideration of shares of Onward Network Technologies Private Limited ", hereby declare that:

- a. the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997}
- b. all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.



Jigar Mehta
Promoter of Onward Technologies Limited (Acquirer)
Date: January 12, 2022
Place: Mumbai