

Date: 08th May, 2015

To,

BSE Ltd,
P. J. Towers, Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051.

Dear Sir,
Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations 2011.

This is to inform you that we, the holding Company of M/s. Onward Technologies Limited have purchased equity shares of the Company amounting to more than 2% of its paid up share capital as on the beginning of the financial year 2014-15. The disclosure as per the format of Regulation 29(2) referred above is enclosed herewith.

This is for your information and records.

Yours' faithfully,

For Onward Network Technologies Private Limited

A handwritten signature in blue ink, appearing to read 'Yogesh Desai'.

Yogesh Desai
Authorised Signatory.

CC: Onward Technologies Limited,
2nd Floor, Sterling Centre,
Dr. A.B. Road, Worli,
Mumbai - 400018

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

1. Name of the Target Company (TC)	Onward Technologies Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1. Acquirer – M/s. Onward Network Technologies Private Limited 2. PAC – Mr. Harish Mehta Mr. Jigar Mehta Ms. Prachi Mehta Ms. Heral Mehta M/s. Desai Finwealth Investments and Securities Private Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Details of the acquisition	Number of Shares	% w.r.t .total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
Before the acquisition under consideration, holding of :			
(a) Shares carrying voting rights	7939296	55.14%	55.14%
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0	0
(c) Voting rights (VR) otherwise than by shares	0	0	0
(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)	0	0	0
(e) Total (a+b+c+d)	7939296	55.14%	55.14%
Details of acquisition			
(a) Shares carrying voting rights acquired	307930	2.14%	2.14%
(b) VRs acquired otherwise than by shares	0	0	0
(c) Warrants/convertible securities/any other	0	0	0

instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
(d) Shares encumbered / invoked/released by the acquirer	0	0	0
(e) Total (a+b+c+/-d)	307930	2.14%	2.14%
After the acquisition/sale, holding of:			
(a) Shares carrying voting rights	7939296	55.14%	55.14%
(b) Shares encumbered with the acquirer	0	0	0
(c) VRs otherwise than by shares	0		
(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	0	0	0
(e) Total (a+b+c+d)	7939296	0	0
		55.14%	55.14%
Mode of acquisition / sale	Purchase from open Market		
Date of acquisition of shares	Various dates between 01 st April 2014 – 30 th November 2014		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 143977700		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 143977700		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 143977700		

For Onward Network Technologies Private Limited (Acquirer)

B *HSK*

Harish Mehta

Director

Place: Mumbai

Date: 8th May, 2015