

Date: December 01, 2021

To,

BSE Ltd. Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Ltd. 'Exchange Plaza', 5 th Floor, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
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Ref: Scrip Code: BSE: 517536, Scrip Symbol NSE: ONWARDTEC

Subject: Intimation of allotment of 43,00,000 Equity Shares having face value Rs. 10 at an issue price of Rs. 130 per share upon conversion of 43,00,000 warrants to Infinity Direct Holdings ("the Investor").

Dear Sir/Madam,

This is to inform you that the Share Allotment Committee of the Board of Directors of the Company through circular resolution dated November 30, 2021 approved and allotted 43,00,000 equity shares of Rs. 10 each at an issue price of Rs. 130/- per share (inclusive face value of Rs.10/- per share) upon conversion of warrants at consideration of Rs. 55,90,00,000/- (Rupees Fifty-Five Crores and Ninety Lacs Only), out of which 25% upfront consideration was received at the time of allotment of share warrants and the balance 75% consideration amounting to Rs.41,92,50,000/- (Forty-One Crores Ninety-Two Lakhs Fifty Thousand Only) received on November 19, 2021.

Kindly take the same on your records.

For Onward Technologies Limited

DIMPLE
CHAUHAN

Digitally signed by
DIMPLE CHAUHAN
Date: 2021.12.01
17:33:58 +05'30'

Dimple Chauhan
Company Secretary