

Date: December 03, 2021

To,

BSE Limited Corporate Relations Department P J Towers, Dalal Street Mumbai 400 001 SCRIPT CODE: 517536	National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. SCRIPT SYMBOL: ONWARDTEC
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Subject: Intimation under Regulation 30 SEBI (LODR), 2015- Acquisition of shares of a Company-NV Pune Technology Park Private Limited

Pursuant to Regulation 30 SEBI (LODR), this is to inform you that Onward Technologies Limited (“the Company”) has entered into Share Purchase Agreement with NV Pune Technology Park Private Limited, a Company incorporated under Companies Act, 1956 having its registered Office at 94, 9th Floor, Free Press House 215, Mumbai 400021, Maharashtra, India. (“NV Pune”) and has acquired 100% of the equity and preference shares.

Accordingly, NV Pune has become the wholly owned subsidiary of Onward Technologies Limited with effect from December 01, 2021.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015 are enclosed as “Annexure A”.

This is for your information and record.

Thanking you,
For Onward Technologies Limited

DIMPLE
CHAUHAN

Digitally signed by
DIMPLE CHAUHAN
Date: 2021.12.03
10:38:40 +05'30'

Dimple Chauhan
Company Secretary

ANNEXURE-A

Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Name of the target entity, details in brief such as size, turnover etc.;	NV Pune Technology Park Private Limited ("NV Pune") Authorized Share Capital – INR 33,50,000 Equity Shares: • 2,60,000 at face value of INR 10 each Preference Shares- • 40,000 0% Optionally Convertible Redeemable Preference Shares of INR 10 each. • 35,000 7.5% Redeemable cumulative Preference Shares of INR 10 each Paid up Share Capital: INR 28,07,500 Equity Shares: • 2,53,750 at face value of INR 10 each. Preference Shares: • 27,000 7.5% Redeemable cumulative Preference Shares of INR 10 each Turnover for FY 2020-21- INR 24,504,780/-
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The acquisition of shares of NV Pune does not fall under the related party transactions as per the provisions of the Companies Act, 2013. The promoter and promoter group does not have interest in the said acquisition.
Industry to which the entity being acquired belongs;	Development of Real Estate like office premises, techno township, technology parks, software parks, electronic and Hardware Technology parks, cyber city and info city etc.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object of acquisition of NV Pune: The Company desires to build dedicated delivery Centre for offshore business catering to Europe and US Clients. Effects of acquisition of NV Pune: Centralized and synchronization of delivery capabilities at one place and dedicated hub for transportation and mobility segment.

	Reason of acquisition: The acquisition of shares of NV Pune will enable the Company to buy the office premises located Almonte IT Park, 5 th Floor, Kharadi, Pune.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	Signed Share Purchase Agreement on December 1, 2021.
Nature of consideration - whether cash consideration or share swap and details of the same;	Entire consideration paid in cash (bank) through internet banking system.
Cost of acquisition or the price at which the shares are acquired/to be acquired;	253,750 Equity Shares and 27,000 Preference Shares acquired at the consideration of INR 17,81,99,350/-
Percentage of shareholding / control acquired and / or number of shares acquired;	100% equity shares of Rs.10/- each and 100% preference shares of NV Pune acquired by the Company.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	NV Pune Technology Park Private Limited, a company incorporated under the Companies Act, 1956 on date 9/07/2012, having its registered address at 94, 9th Floor, Free Press House 215, Mumbai 400021, Maharashtra, India. The Company is engaged in the business of real estate activities The turnover of the Target Company for the last 3 years are as follows: 2020-21: INR 24,504,780/- 2019-20: INR 25,277,792/- 2018-19: INR 23,489,194/-