

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**



Mohammud 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



Mohammud Zaid Peerun (Director)
Authorised Signatory

Place: Mauritius

Date: October 1st 2024
