

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF ONWARD TECHNOLOGIES LIMITED

This post buyback public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) and other applicable provisions, if any of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, including any statutory modifications or re-enactments thereof (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated May 13, 2026, published on May 14, 2026 (the "Public Announcement") and the letter of offer dated May 19, 2026 (the "Letter of Offer") issued in connection with the Buyback. The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- Onward Technologies Limited (the "Company") had announced the Buyback of up to 5,48,780 (Five Lakh Forty Eight Thousand Seven Hundred and Eighty) fully paid-up equity shares of face value ₹10 each ("Equity Shares") representing 2.41% of the total number of equity shares in the paid-up equity share capital of the Company as on March 31, 2026, from the existing shareholders/beneficial owners of Equity Shares as on Record Date i.e., Monday, May 18, 2026 on a proportionate basis, through the Tender Offer Route, at a price of ₹328 (Rupees Three Hundred and Twenty Eight Only) per equity share payable in cash for an aggregate consideration not exceeding ₹18,00,00,000 (Rupees Eighteen Crores Only) ("Buyback Offer Size") excluding expenses incurred or to be incurred for the Buyback viz. brokerage cost, fees, turnover charges, applicable taxes such as, securities transaction tax, goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees payable to the Securities and Exchange Board of India ("SEBI") any other Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("Transaction Costs"), representing 8.53% and 7.49% of the aggregate of the Company's paid-up equity share capital and free reserves (including securities premium) as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026.
- The Company adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 a, circular bearing reference number SEBI/HO/CFD/DCR III/CIR/P/2021/615 dated August 13, 2021 and circular bearing reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, as amended from time to time ("SEBI Circulars").
- The Tendering period for the Buyback Offer opened on Friday, May 22, 2026 and closed on Friday, May 29, 2026. (both days inclusive)

2. DETAILS OF THE BUYBACK

- 5,48,780 (Five Lakh Forty Eight Thousand Seven Hundred and Eighty) Equity Shares were bought back under the Buyback, at a price of ₹328 (Rupees Three Hundred and Twenty Eight Only) per Equity Share.
- The total amount utilized in the Buyback is not exceeding ₹18,00,00,000 (Rupees Eighteen Crores Only), excluding Transaction Costs.
- The Registrar to the Buyback i.e., MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("Registrar"), considered a total of 3,457 valid applications for 24,69,566 Equity Shares in response to the Buyback resulting in the subscription of approximately 4.50 times the maximum number of Equity Shares proposed to be bought back. The details of valid applications considered by the Registrar, are as follows:

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of valid applications	Total Equity Shares Validly Tendered	No. of times of Total valid Equity Shares to No. of Equity Shares reserved in Buyback
Reserved Category for Small Shareholders	93,677	3,125	3,98,730	4.26
General Category for other Shareholders	4,55,103	332	20,70,836	4.55
Total	5,48,780	3,457	24,69,566	4.50

- All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the process as described in the Letter of Offer. The communication of acceptance/rejection has been dispatched electronically/ordinary post by the Registrar to the eligible Equity Shareholders on June 5, 2026.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited and the National Securities Clearing Corporation Limited (collectively, "Clearing Corporations") as applicable, on June 5, 2026.
- The Clearing Corporations have made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or respective bank, due to any reason, then such funds were transferred to the concerned Stock Brokers' settlement bank account for onward transfer to such Eligible Shareholders.
- Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company's Demat Account on June 5, 2026. The unaccepted Equity Shares in dematerialized form, if any, tendered by the Eligible Shareholders was released / returned to the respective Eligible Shareholders / lien removed by the Clearing Corporations on June 5, 2026.
- The extinguishment of 5,48,780 (Five Lakh Forty Eight Thousand Seven Hundred and Eighty) Equity Shares accepted under the Buyback, comprising of all Equity Shares in dematerialized form, are currently under process and shall be completed on or before June 16, 2026.
- The Company and its Directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company pre and post Buyback is as under:

Particulars	Pre Buyback (As on the Record Date)		Post Buyback**	
	No. of Equity Shares	Amount (in ₹)	No. of Equity Shares	Amount (in ₹)
Authorized Share Capital	3,36,20,000 Equity Shares of ₹10 each	44,62,00,000	3,36,20,000 Equity Shares of ₹10 each	44,62,00,000
	1,00,00,000 Preference Shares of ₹10 each		1,00,00,000 Preference Shares of ₹10 each	
	10,00,000 unclassified Shares of ₹10 each		10,00,000 unclassified Shares of ₹10 each	
Issued & Subscribed & Paid-up Capital	2,27,53,870 Equity Shares of ₹10 each fully paid up	22,75,38,700	2,22,11,890 Equity Shares of ₹10 each fully paid up	22,21,18,900

* Subject to Extinguishment of 5,48,780 Equity Shares

**The Company has made an allotment of 6,800 equity shares to the employees who have exercised their options w.r.t Onward Employee Stock Option Plan 2019 on May 19, 2026

- The details of the shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back are as under:

Sr. No.	Name	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of the total post Buyback Equity Share capital of the Company*
1	Infinity Direct Holdings	78,371	14.28	0.35
2	Infinity Portfolio Holdings	75,996	13.85	0.34
3	ICICI Prudential Technology Fund	55,184	10.06	0.25
4	Thermo Capital Private Limited	37,461	6.83	0.17
5	K. Swapna	25,955	4.73	0.12
6	Dhoot Industrial Finance Ltd	19,496	3.55	0.09
7	129 Wealth Fund	12,983	2.37	0.06
8	Riddhesh Ram Gandhi	11,787	2.15	0.05
9	Sanjay Kumar	5,897	1.07	0.03
	Total	3,23,130	58.88	1.45

*Subject to extinguishment of 5,48,780 Equity Shares.

- The shareholding pattern of the Company Pre and Post Buyback is as under:

Particulars	Pre Buyback (As on the Record Date)		Post Buyback**	
	Number of Equity Shares	% to the existing Equity Share Capital	Number of Equity Shares	% to post Buyback
Promoter / Promoter Group and persons acting in concert	88,90,059	39.07%	88,90,059	40.02%
Foreign Investors (including Non-Resident Indians, FII and Foreign Mutual funds)	44,79,685	19.69%	1,33,21,831	59.98%
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	6,19,121	2.72%		
Others (Public, Public Bodies Corporate etc.)	87,65,005	38.52%		
Total	2,27,53,870	100.00%	2,22,11,890	100.00%

* Subject to Extinguishment of 5,48,780 Equity Shares

**The Company has made an allotment of 6,800 equity shares to the employees who have exercised their options w.r.t Onward Employee Stock Option Plan 2019 on May 19, 2026

4. MANAGER TO THE BUY BACK OFFER



Centrum Broking Limited

(as successor to the Merchant Banking Business of Centrum Capital Limited)

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Website: www.centrumbroking.com

SEBI Registration No.: INM000013420

CIN: U67120MH1994PLC078125

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for all the information contained in this Post Buyback Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirms that the information in such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of
Onward Technologies Limited

Jigar Mehta
Managing Director
DIN: 06829197

Harish Mehta
Executive Director-Chairperson
DIN: 00153549

Aakash Joshi
Company Secretary & Compliance Officer
Membership No. A60953