

Date: March 25, 2021

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| National Stock Exchange of India Limited “Exchange Plaza”, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai – 400051. | BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. |
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Dear Sirs,

Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Sanction of Scheme of Merger by Absorption of Onward eServices Limited ('OeSL' or 'Transferor Company') with Onward Technologies Limited ('OTL' or 'Transferee Company') and their respective Shareholders

This is to inform you that the Mumbai Bench of the National Company Law Tribunal conducted the final hearing on October 27, 2020 and an order approving the Scheme of Merger by Absorption of Onward eServices Limited ('OeSL' or 'Transferor Company') with Onward Technologies Limited ('OTL' or 'Transferee Company') and their respective Shareholders under the provisions of sections 230 to 232 of the Companies Act, 2013 read with the Rules framed thereunder was pronounced on March 25, 2021.

The Company is awaiting the certified copy of the Order of the National Company Law Tribunal and the Scheme will be made effective upon last of the dates on which the conditions mentioned in Clause 20 (a) of the Scheme is obtained or passed or filed, as the case may be, as under:

“20) Conditionality to the scheme:

- a. *The effectiveness of the Scheme is conditional upon and subject to:*
 - i. *The requisite sanction or approval from Securities and Exchange Board of India, Stock Exchanges, Registrar of Companies, Regional Director, Official Liquidator as may be applicable or as may be directed by the Tribunal.*
 - ii. *This Scheme being approved by the respective requisite majorities of the various classes of shareholders of the Transferor Company and the Transferee Company if required under the Act and/or as may be directed by the Tribunal and the requisite orders of the Tribunal being obtained;*
 - iii. *The certified copy of the order of the Tribunal under Section 230 to 232 and other applicable provisions of the Act sanctioning the scheme being filed with the Registrar of Companies, Maharashtra at Mumbai by the Transferor and Transferee Companies.*

Please note that the Mumbai Bench of National Company Law Tribunal had already by an order dated July 14, 2020 passed in C. A. (CAA)/1018/MB.II/ 2020:

- (i) Dispensed with the meetings of the equity and preference shareholders and secured & unsecured creditors of the Transferor Company; and
- (ii) As no reconstruction or arrangement is envisaged with its shareholders or creditors, the Transferee Company is not required to hold either shareholders meeting or creditors meeting or send notices to its shareholders and creditors.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/4/2015 dated September 09, 2015 were furnished by the Company vide its letter dated May 15, 2020, which is enclosed as Annexure A to this letter.

You are requested to kindly note the same.

Yours faithfully,

For Onward Technologies Limited

Dimple Chauhan
Company Secretary
Encl: a/a