

Date: 16th May, 2022

The Secretary National Stock Exchange of India Limited Exchange Plaza, Plot C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Code: GOLDTECH	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 531439
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 16th May, 2022

Ref.: Announcement of Subsidiary Company under Regulation 30 of SEBI (LODR) Regulations, 2015

With reference to the cited subject matter and pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements), 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 16th May, 2022, have, *inter-alia*, approved the following:

1. To acquire substantial stake ranging from 51% to 100% in the equity share capital of Equitas Technologies Private Limited (“ETPL”). Consequent to the acquisition of up to 100% Equity stake by the company, Equitas Technologies Private Limited will become Subsidiary Company of Goldstone Technologies Limited. Presently, Equitas Holdings Limited (“EHL”) holds 2,50,00,000 (99.62%) equity shares of ETPL. Equitas Holdings Limited is the promoter company of Equitas Small Finance Bank.

Equitas Technologies Private Limited (hereinafter referred to as “ETPL”), provides tech-based logistics solutions, logistics cargo aggregator and e-commerce platform through mobile/web-based app named “Wowtruck”. On one hand ETPL solves efficient vehicle discovery, booking and delivery process for customers and on other hand it helps in being cost effective to vehicle and fleet owners. Started operations with intra city last mile delivery solutions and after its success expanded to intercity segment. Among other features, its tech platform allows auto bidding facility and has an algorithm that matches bids with the available vehicles for fleet owners. The platform finds instant solutions for vendors, fleet owners, drivers and customers alike through its full stack tech. ETPL further went on to establish an institutional customer base by further extending its tech offering to give large corporates a seamless integration with their supply chains and existing ERPs. It is one of the few players in India which has both inter and intra city offering which gives it last mile delivery capability.



The acquisition will help the Company in its foray into the e-commerce and fintech space as Equitas Technologies Limited (popularly known as Wow trucks) is an existing aggregator of trucks/logistics provider having substantial presence in Southern India region with 30,000 plus registered users. Post this acquisition, the Company is planning to introduce electric vehicle fleet into the portal and also providing finance solutions for the fleet owners through tie ups with NBFCs/Financing organisations under one umbrella.

The details required under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements), 2015 are given as per Annexure-A herewith.

Kindly take the aforementioned submissions on your records.

The meeting of Board of Directors commenced at 3.30 PM and concluded at about 4:25 PM.

Thanking You,

Yours faithfully,

For Goldstone Technologies Limited


Niralee Rasesh Kotdawala
Company Secretary



Annexure – A

Sr. No.	Particulars	Details
1.	Name of the Target entity, details in brief such as size, turnover etc.	Equitas Technologies Private Limited was incorporated on 27/10/2015 Revenue F.Y. 2020-21 Audited Rs. 1080.71 Lakhs F.Y. 2019-20 Audited Rs. 470.90 Lakhs
2.	Whether the acquisition would fall within related party transaction(s) Whether the promoter/promoter group/group companies have any interest in the entity being acquired and whether the same is done at "arm's length"	No, the acquisition does not fall within related party transaction. The promoter/promoter group/group companies do not have any interest in the entity being acquired. The transaction is being done at arm's length basis.
3.	Industry to which the entity being acquired belongs	IT
4.	Object and effects of acquisition (including but not limited to, disclosure of reason for acquisition target entity, if its business is outside the main line of business of the listed entity)	The acquisition will help the Company in its foray into the e-commerce and fintech space as Equitas Technologies Limited (popularly known as Wow trucks) is an existing aggregator of trucks/logistics provider having substantial presence in Southern India region with 30,000 plus registered users. Post this acquisition, the Company is planning in introducing electric vehicle fleet into the portal and also providing finance solutions for the fleet owners through tie ups with NBFCs/Financing organisations under one umbrella.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time for completion of the Acquisition	The time required for completion may range up to 180 business days from this disclosure
7.	Nature of consideration whether cash or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Approximately upto Rs. 8,00,00,000 (Rupees Eight Crores) consisting of Equity Share Capital for upto 99.62% stake.
9.	Percentage of Shareholding/Control acquired and /or No. of Shares acquired	Approximately upto 2,50,00,000 Nos. of Equity Shares
10.	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	As per Annexure B attached



Annexure B

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.

1. **Brief background of the entity being acquired in terms of products/line of business acquired :**
 Equitas Technologies Private Limited (hereinafter referred to as "ETPL"), provides tech-based logistics solutions logistics cargo aggregator and e-commerce platform through mobile/web-based app named "Wowtruck". On one hand ETPL solves efficient vehicle discovery, booking and delivery process for customers and on other hand it helps in being cost effective to vehicle and fleet owners. Started operations with intra city last mile delivery solutions and after its success expanded to intercity segment. Among other features, its tech platform allows auto bidding facility and has an algorithm that matches bids with the available vehicles for fleet owners. The platform finds instant solutions for vendors, fleet owners, drivers and customers alike through its full stack tech. ETPL further went on to establish an institutional customer base by further extending its tech offering to give large corporates a seamless integration with their supply chains and existing ERPs. It is one of the few players in India which has both inter and intra city offering which gives it last mile delivery capability. Presently Equitas Holdings Limited ("EHL") holds 2,50,00,000 (99.62%) equity shares of ETPL. Equitas Holdings Limited ("EHL") is the promoter company of Equitas Small Finance Bank.
2. **Date of incorporation:** 27th October, 2015
3. **History of last 3 years' turnover, profits etc.**

Particulars	Audited For the year ended March 31, 2019 (Amount in Lakhs of Rs.)	Audited For the year ended March 31, 2020 (Amount in Lakhs of Rs.)	Audited For the year ended March 31, 2021 (Amount in Lakhs of Rs.)
Revenue	181.67	470.90	1080.71
Total Expenses	535.50	490.69	973.49
Profit/(Loss) before Tax	353.83	(19.79)	107.22
Provision for taxation	-	-	-
Earnings per share	(1.76)	(0.10)	0.47

4. **Country in which the acquired entity has presence :** India

