

Date: 05.07.2022

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

**Sub: Intimation for completion of Acquisition of M/s. Equitas Technologies Private Limited (“ETPL”) and announcement of Subsidiary Company**

**Ref: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015**

Further to our Board Meeting outcome dated 16<sup>th</sup> May, 2022 and in pursuance to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”), we hereby inform that the Company has completed the acquisition of M/s. Equitas Technologies Private Limited (“ETPL”) (popularly known as “**Wow trucks**”) by acquiring the equity shares from M/s. Equitas Holdings Limited in terms of the Share Purchase Agreement and other related documents (the “**Agreement**”) which were executed between the Company, M/s. Equitas Technologies Private Limited (“ETPL”) and M/s. Equitas Holdings Limited”.

Therefore, pursuant to the acquisition of 2,49,99,999 equity shares (99.62% stake) by the company from Equitas Holdings Limited, and balance 96,000 equity shares (0.38% stake) from an Individual shareholder Mr. MVP Mohan Sharma, M/s. Equitas Technologies Private Limited (“ETPL”) has become Wholly-Owned Subsidiary of the Company i.e. M/s. Goldstone Technologies Limited.

The acquisition will help the Company in its foray into the e-commerce and fintech space as Equitas Technologies Limited (“ETPL”) (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 organizations under one umbrella.

The details as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are attached herewith as **Annexure A**.

Kindly take the aforementioned submissions on your records.

Thank You,

For Goldstone Technologies Limited

  
Niralee Ramesh Kottawala  
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<br>Revenue F.Y. 2021-22 Audited Rs. 2032.55 Lakhs<br>F.Y. 2020-21 Audited Rs. 1080.71 Lakhs   |
| 2.      | Whether the acquisition would fall within related party transaction(s)<br>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.<br>The promoter/promoter group/group companies do not have any interest in the entity being acquired.<br><br>The transaction is being done at arm's length basis.   |
| 3.      | Industry to which the entity being acquired belongs  | Software Technology including mobile apps/portal and products to Logistics and Supply Chain Management space.   |
| 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 to introduce electric vehicle fleet into the portal and also provide 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  | NA since acquisition is completed.  |
| 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  | Rs. 8,00,00,000 (Rupees Eight Crores) consisting of Equity Share Capital for 100% stake.  |
| 9.      | Percentage of Shareholding/Control acquired and /or No. of Shares acquired   | 2,50,95,999 Equity Shares which is almost 100% of the total shareholding of the company except one nominee share which shall be held by an individual shareholder.  |
| 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. Equitas Holdings Limited ("EHL") held 2,49,99,999 (99.62%) equity shares of ETPL. Equitas Holdings Limited ("EHL") was the promoter company of Equitas Small Finance Bank. The balance 96,000 shares (0.38%) were held by an Individual shareholder named Mr. MVP Mohan Sharma.

**2. Date of incorporation: 27<sup>th</sup> October, 2015**

**3. History of last 3 years' turnover, profits etc.**

| Particulars                 | Audited<br>For the year ended<br>March 31, 2020<br>(Amount in Lakhs of Rs.) | Audited<br>For the year ended<br>March 31, 2021<br>(Amount in Lakhs of Rs.) | Audited<br>For the year ended<br>March 31, 2022<br>(Amount in Lakhs of Rs.) |
|-----------------------------|---|---|---|
| Revenue                     | 470.90  | 1080.71   | 2032.55   |
| Total Expenses              | 490.69  | 973.49  | 1780.18   |
| Profit/(Loss) before<br>Tax | (19.79)   | 107.22  | 252.38  |
| Provision for<br>taxation   | -   | -   | -   |
| Earnings per share          | (0.10)  | 0.47  | 1.006   |

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

  
