



May 16, 2022

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001	The Secretary National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex (BKC) Bandra (East) Mumbai - 400051
Scrip Code No-539844	Symbol: EQUITAS

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 - Sale of investment held in Company's Subsidiary, Equitas Technologies Private Limited (ETPL)

Further to our intimation dated January 08, 2022 informing the Exchange about the proposed sale of investment held by the Company in ETPL, we wish to inform you that the Company has been taking continuous efforts for sale of its entire shareholding in the Company's Subsidiary, ETPL.

The Company has now got an offer from Goldstone Technologies Limited (GTL), prospective buyer for purchase of 100% equity shares of ETPL for a consolidated consideration of Rs. 8,00,00,000, subject to the approval of their Board of Directors.

Incidentally, RBI vide its No-objection letter dated May 6, 2022 for reverse merger proposal has stipulated that EHL shall divest its entire shareholding in ETPL prior to Scheme taking effect.

Considering the above factors and the need to dispose of the Company's investment in ETPL at the earliest to expedite the amalgamation process, the Board of Directors in its Meeting held on May 16, 2022 has considered the aforesaid proposal and approved the sale of 2,50,00,000 equity shares held by the Company in ETPL to Goldstone Technologies Limited for a consideration of Rs. 7,96,93,975/-.

EQUITAS HOLDINGS LIMITED

410A, 4th FLOOR, SPENCER PLAZA, PHASE -II, No.769, ANNA SALAI, MOUNT ROAD, CHENNAI, TAMILNADU - 600002
Ph : +91- 44-4299 5000 Fax : +91-44-4299 5050 Email : corporate@equitas.in Web: www.equitas.in
CIN: L65100TN2007PLC064069



Depending upon when the sale is actually consummated, the Annexure – I hereto duly filled up in all aspects will be submitted to the Exchanges. The Annexure – I filled in with the information available as on date is enclosed.

Kindly take the above information on record.

Thanking you,

Yours truly,
for Equitas Holdings Limited

A handwritten signature in blue ink, appearing to read "Deepti R", written over a faint circular stamp.

Deepti R
Company Secretary

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Annexure I

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The details are enclosed as Annexure A .
2.	Date on which the agreement for sale has been entered into;	At present, the definitive agreement has not been signed/ entered into.
3.	The expected date of completion of sale/disposal;	Expected date is on or before May 27, 2022. However, it is possible that completion of sale/disposal may happen on some other date depending upon the terms of the definitive agreement as and when executed.
4.	Consideration received from such sale/disposal;	The buyer has offered a consolidated consideration of Rs.8,00,00,000 for purchase of entire 100% share capital of ETPL out of which the EHL's portion as pro-rated to its shareholding would amount to Rs. 7,96,93,975/-
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof;	Brief profile of buyer is enclosed as Annexure B . The buyer does not belong to the promoter/ promoter group/ group companies:
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No the transaction does not fall within related party transactions.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without	Not applicable

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	values being assigned to the individual assets and liabilities in such sales.	
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Annexure – A

Particulars	Amount contributed by ETPL* (Rs. In Lakhs)	Consolidated amount	% against consolidated
Turnover	1,079.32	3,73,499.00	0.29%
Revenue	1,079.32	3,73,499.00	0.29%
Income	1,087.24	3,82,068.64	0.28%
Net worth	561.86	3,07,628.01	0.18%

Annexure – B

Brief profile of Goldstone Technologies Limited

Goldstone Technologies Limited (GTL) was incorporated on March 18, 1994 under the Companies Act, 1956 as a private limited company under the name and style of “Goldstone Engineering Private Limited” vide Certificate of Incorporation issued by Registrar of Companies, Andhra Pradesh. Subsequently, the company was converted to the public limited company and the Registrar of Companies, Andhra Pradesh, issued fresh certificate of incorporation to this effect on November 16, 1994. Subsequently, the name of the company was changed to Goldstone Technologies Limited and the Registrar of Companies, Andhra Pradesh, issued fresh certificate of incorporation to this effect on December 17, 1999. Further, the name was changed to Virgo Tech Limited and the Registrar of Companies, Andhra Pradesh, issued fresh certificate of incorporation to this effect on November 18, 2008. Later the name was changed to Goldstone Technologies Limited and the Registrar of Companies, Andhra Pradesh, issued fresh certificate of incorporation to this effect on July 2, 2009. Its CIN is L72200TG1994PLC017211 and is presently having its registered office at 1st Floor, GNR’s RV Insignia Building, Image Garden Road, Madhapur, Hyderabad, Rangareddi-500081, Telangana, India.

GTL is a Business Intelligence and IT Services Company, founded in 1994 and listed on the BSE Limited and National Stock Exchange of India Limited (NSE). GTL through its subsidiaries, develops software and manufactures jointing kits which are sold to telecommunications equipment manufacturers.

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