



EQUIPPP
SOCIAL IMPACT TECHNOLOGIES LTD.
(Formerly Proseed India Limited)

12th November, 2022

To
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra-Kurla Complex Mumbai-400051

NSE Symbol: EQUIPPP

Sub: Response to your email communication dated 9th Nov, 2022, seeking clarification on Regulation 30 of LODR on the Outcome of Board Meeting on 26th March, 2022

Ref: Email dated 9th Nov, 2022 with the subject EQUIPPP | Clarification | Regulation 30 of LODR | Outcome of Board Meetings

Dear Sir,

With respect to the above mentioned subject we would like to bring it to your notice that our Company incorporated a 100% wholly owned subsidiary for operational convenience.

The Company was formed out of NCLT and we faced lot of challenges in transforming the company to an operational entity, viz; Name Change, obtaining PAN, TAN and GST in the name of the New Company and there were pending Income Tax litigations of the erstwhile company Proseed. It was almost impossible to do business in the Holding Company, so to facilitate operational efficiency, Our Company was planning to incorporate a wholly owned subsidiary which was promptly conveyed to the Exchange on 26th March, 2022 itself.

It took substantial time for the formation of the Subsidiary (Incorporated on 25 Jun 2022 with the name Equivas Tech Innovations Ltd) and is still in its pre-operative stage. The objects of the subsidiary are related to the Information Technology and is in line with objects of our Company.

Further, there is no requirement to obtain any kind of sectoral approvals for the newly incorporated subsidiary.

For Equippp Social Impact Technologies Limited
(Formerly known as Proseed India Limited)

P V KARTHIK Digitally signed by P V KARTHIK
Date: 2022.11.12 19:52:52 +05'30'

CS Karthik V Potharaju
Company Secretary and Compliance Officer
Equippp Social Impact Technologies Limited
M.no: A53054