



July 05, 2022

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

Dear Sirs,

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

Further to our earlier intimations dated January 08, 2022 and May 16, 2022 on the subject, we wish to inform you that the Company has completed the sale of its entire shareholding in its subsidiary, Equitas Technologies Private Limited (ETPL) on July 5, 2022, thereby complying with the condition stipulated by RBI as part of its No Objection letter dated May 6, 2022 for amalgamation of the Company with ESFBL, to divest its entire shareholding in ETPL.

Consequently, ETPL has ceased to be the subsidiary of the Company. The details as required under SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 are attached herewith as **Annexure A**.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,
For Equitas Holdings Limited



Deepti R
Company Secretary



EQUITAS HOLDINGS LIMITED

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;	June 17, 2022
3.	The expected date of completion of sale/disposal;	Transfer of shares has been effected/completed on July 05, 2022.
4.	Consideration received from such sale/disposal;	As approved by the Board in its Meeting held on May 16, 2022 and June 17, 2022 in terms of the Share Purchase Agreement ("SPA") dated June 17, 2022, an aggregate consideration of Rs. 6,46,94,281/- (Rupees Six Crore Forty Six Lakh Ninety Four Thousand Two Hundred and Eighty One) has been received by Equitas Holdings Limited (i.e. the Company) from Goldstone Technologies Limited ("GTL") till date. In addition, in terms of SPA and as agreed by and between the parties, GTL is under an obligation to pay to Equitas Holdings Limited (i.e. the Company) the balance and remaining purchase consideration of Rs. 1,50,00,000 (Rupees One Crore Fifty Lakh) within a period of six months from today i.e. July 05, 2022.
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 "arm's 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 values being assigned to the individual assets and liabilities in such sales.	Not applicable
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EQUITAS HOLDINGS LIMITED

Annexure - A

FY 21-22

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.



EQUITAS HOLDINGS LIMITED