

26<sup>th</sup> September, 2024

The Secretary <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Code: <b>GOLDTECH</b>	The Secretary, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: <b>531439</b>
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**Sub: Outcome of the Board Meeting held on 26<sup>th</sup> September, 2024**

**Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Regulations, 2015 as amended from time to time & other applicable regulations.**

Dear Sir/Madam,

With reference to the above mentioned subject, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., 26<sup>th</sup> September, 2024, have, *inter-alia*, transacted the following item(s) of the Agenda:

1. Took note of the retirement of Mr. K S Sarma (DIN: 01505787) on completion of his tenure as Independent Director of the Company with effect from the close of the business hours on 26<sup>th</sup> September, 2024.

The Board placed on record its appreciation for the excellent leadership & guidance and acknowledged his valuable contribution, dedication & unwavering commitment.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure-A**.

2. Accorded approval for incorporating a Wholly Owned Subsidiary for providing digital solutions for meeting the needs of zero-emission fleets (Fleet Operating Companies, Logistics Companies, Automobile companies) in EV and Hydrogen mobility.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure-B**.

3. Approved the resignation of Mr. Pavan Chavali (DIN: 08432078) as Managing Director and also as Director of the Company with effect from the close of the business hours on 26<sup>th</sup> September, 2024

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure-C**.

4. Appointed Mr. Deepankar Tiwari (DIN:07621583), Independent Director, as Regular Chairperson of the Board.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure-D**.

5. Reconstituted various Committees of the Board, details are as per **Annexure - E**

Kindly note that the Board Meeting started at 04.45 p.m. and ended at 5.40 p.m.

Kindly take the aforementioned submissions on your records.

Thanking You.

Yours faithfully,  
**For AION-TECH SOLUTIONS LIMITED**

**Seetepalli Venkat Raghunand**  
**Executive Director & Compliance Officer**  
**DIN: 10267020**

Encl: a/a

**ANNEXURE A**

<b><u>Sr. no</u></b>	<b><u>Particulars</u></b>	<b><u>Details</u></b>
1	Reason for Change viz. <del>appointment, resignation, removal, death or otherwise</del> (Expiry of Term)	Retirement on completion of tenure as Independent Director.
2	Date of <del>appointment / cessation</del> (as applicable) & <del>term of appointment</del>	Close of business hours on 26 <sup>th</sup> September, 2024
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**For AION-TECH SOLUTIONS LIMITED**

**Seetepalli Venkat Raghunand**  
Executive Director & Compliance Officer  
DIN: 10267020

**ANNEXURE B**

<b><u>Sr. no</u></b>	<b><u>Particulars</u></b>	<b><u>Details</u></b>
a)	Name of the target entity, details in brief such as size, turnover, etc	Not applicable, since this new entity is yet to be incorporated. This is a basic approval from the Board for incorporation of a wholly owned subsidiary. Further details will be provided at a later stage, after approval of the Board.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	This new entity is going to be a 100% subsidiary of Aion-Tech Solutions Limited. This new entity and the Company would be under the common management.
3	Industry to which the entity being formed belongs	Development of technology for meeting the needs of zero-emission fleets in EV and Hydrogen mobility.
4	Objects and effects of formation (including but not limited to, disclosure of reasons for formation of target entity, if its business is outside the main line of business of the listed entity)	It is in line with the main line of business of the Company.
5	Brief details of any governmental or regulatory approvals required for the Incorporation.	Other than the approval for incorporation from the Ministry of Corporate Affairs, no other specific approval is required at this stage.
f)	Indicative time period for completion of the incorporation.	One to two months
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Not Applicable, since incorporation of a wholly owned subsidiary by the Company
h)	Cost of acquisition or the price at which the shares are acquired.	Initial subscription money of Rs.1,00,000 shall be infused by the Company
i)	Percentage of shareholding/ control acquired and/ or number of shares acquired.	100% of the shareholding shall be owned by the Company

j)	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 (in brief).	Not applicable, since this is an entity yet to be incorporated
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**For AION-TECH SOLUTIONS LIMITED**

**Seetepalli Venkat Raghunand**  
**Executive Director & Compliance Officer**  
**DIN: 10267020**

**ANNEXURE C**

<b><u>Sr. no</u></b>	<b><u>Particulars</u></b>	<b><u>Details</u></b>
1	Reason for Change viz. <del>appointment, resignation, removal, death or otherwise</del>	To fully concentrate on the development of technology for meeting the needs of zero-emission fleets (Fleet Operating Companies, Logistics Companies, Automobile companies) in EV and Hydrogen mobility in the new company to be incorporated by Aion-Tech Solutions Limited.
2	Date of <del>appointment</del> / cessation (as applicable) & <del>term of appointment</del>	Close of working hours on 26 <sup>th</sup> September, 2024
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Copy of the resignation letter of Mr. Pavan Chavali, dated 21<sup>st</sup> September, 2024 is enclosed as **Annexure C-1**.

**For AION-TECH SOLUTIONS LIMITED**

**Seetepalli Venkat Raghunand**  
**Executive Director & Compliance Officer**  
**DIN: 10267020**

From:

**Pavan Chavali**  
Block-1, Flat.802,  
My Home Krishé, Gachibowli  
Financial District,  
Hyderabad-500 032

September 21, 2024

To  
The Board of Directors  
AION-Tech Solutions Limited  
My Home Hub, Block - I, 9<sup>th</sup> Floor  
Hitech City, Madhapur  
Hyderabad - 500 081

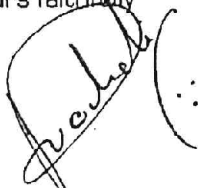
**Sub: Resignation from the position of Managing Director & Director of the Company.**

Respected Sir(s) /Madam,

I hereby tender my resignation from the position of Managing Director of the Company and as a Director of the Company, with effect from the close of the business hours on **September 26, 2024**. This decision has been taken keeping in view the best interest of the Company, as I need to spend considerable time in the new company to be incorporated by AION-Tech Solutions Limited, building technology solutions for meeting the needs of zero-emission fleet (Fleet Operating Companies, Logistics Companies, Automobile companies) in EV and Hydrogen mobility sectors. In view of this, I may not be able to fully concentrate on my position as Managing Director of the Company. However, I will continue to be associated with the Company for the next couple of months, ensuring a smooth transition.

It has been an honour and privilege to lead AION-Tech Solutions Limited from March, 2022, leading the business through difficult times and taking it forward. I would like to thank the employees and all the stakeholders for their support throughout my tenure. I shall be ever grateful for the trust and confidence reposed in me by the Board, and thank the entire Board for their unwavering support.

Thanking you,  
Yours faithfully



**Pavan Chavali**  
DIN: 08432078

**ANNEXURE D**

<b>Name</b>	Mr. Deepankar Tiwari (DIN:07621583)
<b>Reason for Change viz appointment, resignation, removal, death or otherwise</b> Change in designation	Mr. Deepankar Tiwari (DIN: 07621583), who is presently on the board as the Independent Director has now been also appointed as the Regular Chairman of the Board with effect from September 26, 2024.
<b>Date of appointment/cessation (as applicable)</b> <b>Term of appointment</b>	26.09.2024 Mr. Deepankar Tiwari shall remain the Regular Chairman of the Board unless otherwise decided by the Board
<b>Brief Profile (in case of appointment)</b>	Mr. Deepankar Tiwari has over 25 years of experience in Automotive & Mobility Space. Post acquiring his Engineering Degree in Material Science he spent over two decades with Tata Group leading the Passenger Car Business at Tata Motors & subsequently leading Tata Group's Global Business Development & Policy narrative out of Tata Sons Chairman's office. In 2017, he joined Uber Technologies as Head of Uber's Asia Pacific Vehicle Solutions & Business Development leading their strategic engagements with Global Automotive entities Headquartered out of APAC. Currently Mr. Tiwari is an Investor, is Managing Director at Area9 Lyceum, which is engaged in building the future of learning through Artificial Intelligence induced Adaptive Learning, headquartered out of Copenhagen. Mr. Tiwari is also a Senior Business Partner with Zoomcar Inc, which is India's largest personal mobility platform headquartered out of Bangalore.
<b>Disclosure of relationship between Directors (in case of appointment of a Director)</b>	Mr. Tiwari is not related to any of the Directors of the Company.
<b>Other Directorships and category and Membership of Committee</b>	<u>Directorship:</u> M/s. ETO Motors Private Limited <u>Membership:</u> Nil

<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref. no. NSE/CML/2018/24, dated June 20, 2018</b>	Mr. Deepankar Tiwari is not debarred from holding the office of Chairman of the Board by virtue of any SEBI Order or any other such Authority.
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**For AION-TECH SOLUTIONS LIMITED**

**Seetepalli Venkat Raghunand**  
**Executive Director & Compliance Officer**  
**DIN: 10267020**

**ANNEXURE E**

Post reconstitution, the position of the Committees is as follows:

**Audit Committee:**

S.No	Name of the Member	Category	Position
1	Mr. Deepankar Tiwari	Independent	Chairperson
2	Mrs. Deepa Chandra	Independent	Member
3	Mr. L P Sashikumar	Non Executive; Non Independent	Member

**Nomination and Remuneration Committee:**

S.No	Name of the Member	Category	Position
1	Mrs. Deepa Chandra	Independent	Chairperson
2	Mr. Deepankar Tiwari	Independent	Member
3	Mr. L P Sashikumar	Non Executive; Non Independent	Member

**Stakeholders Relationship Committee:**

S.No	Name of the Member	Category	Position
1	Mrs. Deepa Chandra	Independent	Chairperson
2	Mr. Deepankar Tiwari	Independent	Member
3	Mr. L P Sashikumar	Non Executive; Non Independent	Member

**For AION-TECH SOLUTIONS LIMITED**

**Seetepalli Venkat Raghunand**  
Executive Director & Compliance Officer  
DIN: 10267020