

February 13, 2025

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 Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Dear Sir/Madam,

This is to inform you that the Board of Directors of our Company in the meeting held today i.e. Thursday, February 13, 2025 have considered and approved, inter-alia, the following:

1. The standalone and consolidated un-audited Financial Results along with Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2024. The said financial results were reviewed by Audit Committee and there after approved and taken on record by the Board of Directors.

Please find enclosed the copies of the Standalone and Consolidated Un-audited Financial Results along with Limited Review Report for the third quarter ended 31<sup>st</sup> December, 2024 as **Annexure 1**.

2. To increase the authorized share capital of the Company from Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) equity shares of face value of Rs. 10 (Rupees Ten Only) each to Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 8,00,00,000 (Eight Crores) equity shares of face value of Rs. 10 (Rupees Ten Only) each and consequent alteration in Capital Clause V of the Memorandum of Association of the Company relating to share capital of the Company, subject to approval of the Members in the ensuing Extra Ordinary General Meeting of the Company and appropriate authorities. The detailed disclosure has been provided under **Annexure 2**.
3. To increase overall limits u/s 186 of the Companies Act, 2013 for loans/ guarantees / securities / investments by the Company so that the Company can invest in the equity shares of ETO Motors Private Limited subject to the approval of Members in the ensuing Extra Ordinary General Meeting.



4. To enter into a material Related Party Transaction for acquisition of equity shares in ETO Motors Private Limited subject to the approval of Members in the ensuing Extra Ordinary General Meeting.
5. Acquisition of upto 54.34% (approx.) stake in ETO Motors Private Limited ("EMPL"/ "Target Company") on swap basis through preferential allotment by issue of upto 1,76,79,770 (One Crore Seventy-Six Lakhs Seventy-Nine Thousand Seven Hundred and Seventy) Equity Shares of Rs. 10/- each at an issue price of Rs. 110/- each (including premium of Rs. 100/- each) for consideration other than cash on swap basis subject to the approval of the shareholders in the ensuing Extra Ordinary General Meeting of the Company and receipt of applicable regulatory approvals.

Details regarding the proposed acquisitions and preferential issue for consideration other than cash, as required under Regulation 30 of the Listing Regulations read with SEBI Circulars are contained in **Annexure 3 & 4**.

6. The Draft Notice for convening the Extraordinary General Meeting of the Company to be held on Monday, March 10, 2025, to seek necessary approval of the members of the Company for the above purposes.
7. Extraordinary General Meeting of the Company is scheduled to be held on Monday, the March 10, 2025 at 4:30 PM through Video Conferencing/ Other Audio-Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circulars to transact the above business.
8. Appointment of Mr. S Sarweswara Reddy, Proprietor of M/s. S S Reddy Associates, Practicing Company Secretaries (M. No. FCS 12619, CP No. 7478), Hyderabad as the Scrutinizer for conducting "remote e-voting" and "evoting during EGM" process for ensuing Extra Ordinary General Meeting in fair and transparent manner.
9. The Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be Monday, March 03, 2025.
10. The Board will engage the Central Depository Services (India) Limited (CDSL) to provide an e-voting facility to all its members in respect of the Extraordinary General Meeting.
11. The Withdrawal of Rights Issue proposal, which was earlier approved by the Board of Directors at their meetings held on April 29, 2024 and on November 09, 2023.
12. The termination of Joint Venture Agreement dated November 09, 2023 entered into with Quantron AG, Germany by the Company, consequent to the initiation of insolvency proceedings against Quantron in Germany. The detailed disclosure has been provided under **Annexure 5**.



The meeting commenced at 05.00 p.m. and concluded at 06.15 p.m.

The above intimation is given to you for your record, kindly take the note of the same. A copy of the same will also be made available on the website of the Company.  
Thanking You.

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



**Adalat Srikanth**  
**Company Secretary & Compliance Officer**  
**FCS-7101**

Encl: a/a



**AION-TECH SOLUTIONS LIMITED**  
(Formerly Known as Goldstone Technologies Limited)  
CIN : L72200TG1994PLC017211 Email id : acct.india@aiontech.ai  
My Home Hub, Block No.1, 9th Floor, Hitech City, Madhapur, Hyderabad, Telangana - 500081, Ph. No +91-92811 19436, Fax +91-940-66284900

**QUARTERLY INTEGRATED FILING (FINANCIALS)**

**A. FINANCIAL RESULTS**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024**

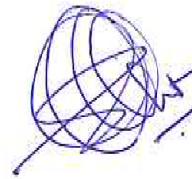
(All Amounts in Indian Rupees Millions Except Per Share Data)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to Date	Year to Date	Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	222.56	193.00	232.59	580.07	570.65	790.08
II. Other Income	9.26	4.57	2.70	16.97	7.48	12.33
III. Total Revenue (I + II)	231.82	197.57	235.29	597.04	578.13	802.41
IV. Expenses:						
(a) Operating Expenses	171.12	140.28	162.86	424.57	386.13	543.92
(b) Employee Benefits Expenses	37.39	37.47	40.68	108.49	129.52	169.04
(c) Finance Costs	2.24	1.87	1.78	5.84	3.82	5.70
(d) Depreciation and Amortization Expenses	6.56	5.69	3.15	17.93	9.44	15.95
(e) Other Expenses	13.64	10.40	9.98	32.56	28.24	38.57
Total Expenses	230.95	195.71	218.43	587.39	556.15	773.78
V. Profit Before Exceptional Items and Tax (III - IV)	0.87	1.86	16.86	9.65	21.98	28.63
VI. Exceptional Items						
Profit on Sale of Land	-	156.35	-	156.35	-	-
Profit Before tax (V - VI)	0.87	158.21	16.86	166.00	21.98	28.63
VII. Tax Expense						
(1) Current Tax	3.48	19.54	5.50	25.02	6.50	7.80
(2) Previous Year Taxes	0.14	-	-	0.14	-	(1.16)
(3) Deferred Tax	0.07	0.08	0.27	0.18	0.80	(1.40)
Total Tax Expenses	3.69	19.60	5.77	25.34	7.30	5.24
VIII. Profit / (Loss) after Tax (VI - VII)	(2.82)	138.61	11.09	140.66	14.68	23.39
IX. Other Comprehensive Income, Net of Tax	0.08	0.04	0.28	0.14	0.84	5.17
X. Total Comprehensive Income (VIII + IX)	(2.74)	138.65	11.37	140.80	15.52	23.56
XI. Paid-up Equity Share Capital	345.62	345.82	345.62	345.82	345.82	345.82
XII. Other Equity						253.96
XIII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	(0.08)	4.01	0.32	4.07	0.42	0.68
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.08)	4.01	0.32	4.07	0.42	0.66
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

**Segment Wise unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2024**

(All Amounts in Indian Rupees Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to Date	Year to Date	Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Segment Revenue						
a) Information Technology / Software Services	29.87	31.43	40.42	89.40	109.67	144.29
b) Software License	192.69	161.57	192.17	490.67	460.98	645.79
Net Sales / Income from Operations	222.56	193.00	232.59	580.07	570.65	790.08
2 Segment Results						
Profit (+)/Loss(-) Before Tax, Depn. & Interest from						
a) Information Technology / Software Services	7.56	7.37	17.01	26.14	28.13	39.87
b) Software Licenses Resale	2.11	2.05	4.78	7.28	7.11	10.41
Total	9.67	9.42	21.79	33.42	35.24	50.28
Less: Finance Costs (not allocable)	2.24	1.87	1.78	5.84	3.82	5.70
Less: Depreciation and Amortization (not allocable)	6.56	5.69	3.15	17.93	9.44	15.95
Total Profit(Loss) Before Tax	0.87	1.86	16.86	9.65	21.98	28.63





Notes :

- 1 These unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 These unaudited standalone financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 13 Feb 2025.
- 3 The unaudited standalone financial results for the quarter & nine months ended 31 December 2024 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 4 Segment Capital Employed: As Assets and Liabilities are often deployed interchangeably across segments, it is impractical to allocate these Assets and Liabilities to each segment. Hence, the details of Segmental Assets, Segmental Liability and Segmental Capital Employed have not been disclosed.
- 5 The company has sold 100% of its equity holding in wholly owned subsidiary named Wowtruck Technologies Private Limited (Formerly Know as Equitas Technologies Private Limited) for a consideration of INR 100.00 Million and the transaction completed on 03 October 2024.
- 6 Other Income includes Profit on sale of 100% Equity of Wowtruck Technologies Private Limited (formerly known as Equitas Technologies Private Limited) for INR1.76 Million.
- 7 The company has made a provision for Bad and Doubtful Debts for an amount of INR 4.07 Million for the total amount of Accounts Receivables as on 31-Dec-2024 from the customer named Quantron AG, Germany based on the notice dated 08 January 2025, received on 29 January 2025 from the Insolvency Administrator, Constantin Graf Salm-Hoogstraeten, Germany regarding commencement of insolvency proceedings over the assets of Quantron AG, Germany. The company has submitted the claim as a creditor for the entire amount of Accounts Receivable as mentioned above and the actual loss, if any, will be known after the completion of insolvency proceedings by the Insolvency Administrator.
- 8 During the quarter, the Company has incurred directly attributable expenses of INR7.80 Million (total software development cost as at 31 December 2024 being INR 49.11 Million) on technical development of a Software as a Service (SaaS) product, which is designed as a comprehensive technology ecosystem for large fleet operators, Original Equipment Manufacturers (OEMs) in the automotive industry, and logistics companies, with a particular emphasis on zero-emission fleets (electric and hydrogen fuel cell-powered). The platform offers world-class fleet management solutions and advanced data analytics. Additionally, it provides partner-based services such as Insurance as a Service, Roadside Assistance, Carbon Accounting, and Greenhouse Gas (GHG) quota management.
- 9 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Company will assess the impact of this Code and the rules thereunder when they come into effect.
- 10 Previous period figures have been re-grouped / re-classified wherever necessary.

Place : Hyderabad  
Date : 13 Feb 2025

By order of the Board  
For AION-TECH SOLUTIONS LIMITED

  
Seetepalli Venkat Raghunand  
Whole Time Director  
DIN: 10267020



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**P. MURALI & Co.,**  
CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. T.G, INDIA.

Tel. : (91-40) 2332 6666, 2331 2554  
(91-40) 2339 3967, 2332 1470  
(91-40) 2332 2119, 2331 7032  
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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
M/s AION-TECH SOLUTIONS LIMITED (Formerly known as Goldstone Technologies limited)

We have reviewed the accompanying statement of unaudited standalone financial results of M/s AION-TECH SOLUTIONS LIMITED (the "Company") for the quarter ended 31<sup>st</sup> December, 2024 and for the period from 01 April 2024 to 31<sup>st</sup> December, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.







**P. MURALI & Co.,**  
CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. T.G, INDIA.

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(91-40) 2339 3967, 2332 1470  
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S

M V Joshi  
Partner

M. No. 024784

UDIN: 25024784BMIXRC6898



Place: Hyderabad

Date: 13.02.2025.

**AION-TECH SOLUTIONS LIMITED**

(Formerly Known as Goldstone Technologies Limited)

CIN : L72200TG1994PLC017211 Email Id : acct.india@aiontech.ai

My Home Hub, Block No.1, 9th Floor, Hitech City, Madhapur, Hyderabad, Telangana - 500081, Ph. No +91-92811 19436, Fax +91-040-66204900

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024**

(All Amounts in Indian Rupee Millions Except Per Share Data)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to Date	Year to Date	Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	221.05	201.91	262.84	600.98	700.61	932.76
II. Other Income	9.28	4.79	2.70	17.19	7.48	12.46
III. Total Revenue (I + II)	230.31	206.70	265.54	618.17	708.09	945.22
IV. Expenses:						
(a). Operating Expenses	171.12	147.04	190.20	444.09	503.55	673.32
(b). Employee Benefits Expenses	37.36	40.21	46.84	113.27	146.32	192.72
(c). Finance Cost	2.25	3.85	3.29	9.21	7.66	10.18
(d). Depreciation and Amortization Expenses	6.57	5.96	3.43	16.49	10.28	17.07
(e). Other Expenses	13.64	47.05	25.20	72.40	47.33	66.38
Total Expenses	230.96	244.11	268.96	657.46	715.14	961.65
V. Profit Before Exceptional Items and Tax (III - IV)	(0.65)	(37.41)	(3.42)	(39.29)	(7.05)	(16.43)
VI. Exceptional Items						
Profit on Sale of Land	-	156.35	-	156.36	-	-
Profit Before Tax (V - VI)	(0.65)	118.94	(3.42)	117.06	(7.05)	(16.43)
VII. Tax Expense						
(1). Current Tax	3.48	19.54	5.50	25.02	6.58	7.94
(2). Previous Year Taxes	0.14	-	-	0.14	-	(1.16)
(3). Deferred Tax	0.07	0.96	0.27	0.19	0.80	(1.40)
Total Tax Expenses	3.69	19.60	5.77	25.34	7.38	5.38
VIII. Profit / (Loss) after Tax (VI - VII)	(4.34)	99.34	(9.19)	91.72	(14.43)	(21.81)
IX. Other Comprehensive Income, Net of Tax	3.06	0.59	0.60	3.02	0.12	(0.75)
X. Total Comprehensive Income (VIII + IX)	(1.28)	99.93	(8.59)	95.54	(14.31)	(22.56)
XI. Paid-up Equity Share Capital	345.82	345.82	345.82	345.82	345.82	345.82
XII. Other Equity						324.91
XIII. Earnings Per Share (EPS) (Face value of Rs10/- each)						
a) Basic	(0.13)	2.87	(0.27)	2.64	(0.42)	(0.63)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)
b) Diluted	(0.13)	2.87	(0.27)	2.64	(0.42)	(0.63)
	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Annualized)

**Segment Wise unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2024**

(All Amounts in Indian Rupee Millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to Date	Year to Date	Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue						
a) USA - Information Technology Service / Software Services	-	-	-	-	-	-
b) India - Information Technology Service / Software Services	29.87	31.43	40.52	89.40	109.68	144.30
c) Software Licenses Resale	191.18	163.00	192.07	490.68	471.08	655.98
d) Goods Transport	-	7.89	30.66	21.93	130.41	143.66
Less: Inter Company Sales	-	(0.50)	(0.43)	(1.03)	(10.54)	(11.10)
Net Sales / Income from Operations	221.05	201.91	262.84	600.98	700.61	932.76
2. Segment Results*						
Profit (+)/Loss(-) Before Tax, Deprn. & Interest from						
a) USA - Information Technology Service / Software Services	-	-	-	-	-	-
b) India - Information Technology Service / Software Services	8.57	7.37	17.01	25.15	28.13	39.87
c) Software Licenses	1.60	2.05	4.76	6.77	7.11	10.41
Less: Finance Costs	2.25	1.87	1.79	5.88	3.84	5.73
Less: Depreciation and Amortization	8.57	5.69	3.15	17.94	9.44	15.95
Segment Profit	(0.65)	1.85	16.85	8.12	21.96	28.60
d) Goods Transport	-	(37.02)	(18.49)	(43.51)	(24.35)	(39.46)
Less: Finance Costs	-	1.88	1.50	3.35	3.82	4.45
Less: Depreciation and Amortization	-	0.27	0.26	0.55	0.84	1.12
Segment Profit	-	(39.27)	(29.27)	(47.41)	(29.01)	(45.03)
Total Profit/(Loss) Before Tax	(0.65)	(37.41)	(3.42)	(39.29)	(7.05)	(16.43)
3. Segment Assets*						
a) USA - Information Technology Service / Software Services	-	-	-	-	-	-
b) India - Information Technology Service / Software Services	1005.974	1060.672	929.955	1005.974	929.955	966.842
c) Software Licenses Resale	-	-	-	-	-	-
d) Goods Transport	-	38.014	103.946	-	103.946	85.536
Total Assets	1,005.974	1,118,686	1,033,901	1005.974	1033,901	1,052,378
4. Segment Liabilities*						
a) USA - Information Technology Service / Software Services	-	-	-	-	-	-
b) India - Information Technology Service / Software Services	196.540	209.979	272.838	196.540	272.838	301.846
c) Software Licenses Resale	-	-	-	-	-	-
d) Goods Transport	-	81.103	82.919	-	82.919	79.801
Total Liabilities	196.540	351,142	355,757	196,540	355,757	381,647
5. Segment Capital Employed*						
a) USA - Information Technology Service / Software Services	-	-	-	-	-	-
b) India - Information Technology Service / Software Services	708.488	815.144	729.521	768.488	729.521	757.245
c) Software Licenses Resale	-	-	-	-	-	-
d) Goods Transport	-	41,500	22,506	-	22,586	7,556
Total Capital Employed	788,488	856,644	752,107	788,488	752,107	764,801

\* Note: For the segments of USA Information Technology Software Services, India Information Technology Software Services and Software License Resale segments Assets and Liabilities are often employed interchangeably across these segments hence no bifurcation is given. Accordingly combined total amount of Segment Profit, Assets, Liabilities and Capital Employed are provided.





**Notes :**

- 1 These unaudited consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2016, as amended.
- 2 These unaudited consolidated financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 13 Feb 2025.
- 3 The above unaudited consolidated financial results includes the financial results of the subsidiaries named (1) Staytop Systems, Inc., USA, (2) Wowtruck Technologies Private Limited (Formerly known as Equitas Technologies Private Limited) till 30 September 2024.
- 4 The unaudited consolidated financial results for the quarter and nine months ended 31 December 2024 presented were subjected to a "Limited review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 5 The company has sold 100% of its equity holding in wholly owned subsidiary named Wowtruck Technologies Private Limited (Formerly known as Equitas Technologies Private Limited) for a consideration of INR 100.00 Million and the transaction completed on 03 October 2024.
- 6 Other Income includes Profit on sale of 100% Equity of Wowtruck Technologies Private Limited (formerly known as Equitas Technologies Private Limited) for INR 1.76 Million.
- 7 The company has made a provision for Bad and Doubtful Debts for an amount of INR 4.07 Million for the total amount of Accounts Receivables as on 31 December 2024 from the customer named Quantron AG, Germany based on the notice dated 08 January 2025, received on 29 January 2025 from the Insolvency Administrator, Constantin Graf Salm-Hoogstraeten, Germany regarding commencement of insolvency proceedings over the assets of Quantron AG, Germany. The company has submitted the claim as a creditor for the entire amount of Accounts Receivable as mentioned above and the actual loss, if any, will be known after the completion of insolvency proceedings by the Insolvency Administrator.
- 8 During the quarter, the Company has incurred directly attributable expenses of INR 7.80 Million (total software development cost as at 31 December 2024 being INR 49.11 Million) on technical development of a Software as a Service (SaaS) product, which is designed as a comprehensive technology ecosystem for large fleet operators, Original Equipment Manufacturers (OEMs) in the automotive industry, and logistics companies, with a particular emphasis on zero-emission fleets (electric and hydrogen fuel cell-powered). The platform offers world-class fleet management solutions and advanced data analytics. Additionally, it provides partner-based services such as Insurance as a Service, Roadside Assistance, Carbon Accounting, and Greenhouse Gas (GHG) quota management.
- 9 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Company will assess the impact of this Code and the rules thereunder when they come into effect.
- 10 Previous period figures have been re-grouped / re-classified wherever necessary.

Place : Hyderabad  
Date : 13 Feb 2025



By order of the Board  
For AION-TECH SOLUTIONS LIMITED

  
Sectepalli Venkat Raghunand  
Whole Time Director  
DIN: 10267020



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable as there is no default

S.No	Particulars	In INR Crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
3	Total financial indebtedness of the listed entity including short-term and long-term debt	

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.

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**P. MURALI & Co.,**  
CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. T.G, INDIA.

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**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review report to**

**The Board of Directors**

**AION-TECH SOLUTIONS LIMITED (Formerly Known as Goldstone Technologies Limited)**

We have reviewed the accompanying statement of unaudited consolidated financial results of AION-TECH SOLUTIONS LIMITED (Formerly Known as Goldstone Technologies Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31<sup>st</sup> December, 2024 and for the period from 01 April 2024 to 31<sup>st</sup> December, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Staytop Systems, Inc., USA
2. Wowtruck Technologies Private Limited (Formerly known as Iquitas Technologies Private Limited) [The sale 100% equity Investment was completed on 03-10-2024. Financial Results of this entity are considered in the consolidated financial results accordingly].

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial statements / financial information / financial results of the two subsidiaries included in the consolidated unaudited financial results, whose interim financial results and other financial information reflect total revenues of Rs. (1.51) Millions and Rs. 21.13 Millions, total net profit/(loss) after tax of Rs. (1.52) Millions and Rs. (48.94) Millions and Total Comprehensive income of Rs. 1.48 Millions and Rs. (45.26) Millions for the quarter ended 31<sup>st</sup> December, 2024 and for the period from 01 April 2024 to 31<sup>st</sup> December 2024, respectively, as considered in the in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.







**P. MURALI & Co.,**  
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Our conclusion on the Statement is not modified in respect of the above matter.

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S



M V Joshi  
Partner  
M.No. 024784  
UDIN: 25024784BMIXRD8688

Place: Hyderabad  
Date: 13.02.2025.

**ANNEXURE 2**

**DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023 AND CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 IS AS BELOW:**

**AMENDMENTS TO MEMORANDUM OF ASSOCIATION, IN BRIEF, PURSUANT TO INCREASE IN AUTHORIZED CAPITAL:**

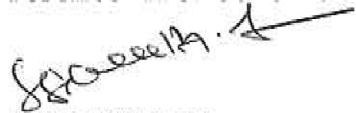
The Board of Directors of the Company at its Meeting held on February 13, 2025 subject to the approval of the Members to be obtained at the ensuing Extra Ordinary General Meeting, has resolved to amend clause V (Capital Clause) of the Memorandum of Association of the Company.

The present Authorised Capital of the Company is Rs. 50,00,00,000/- divided into 5,00,00,000 equity shares of face value of Rs. 10 each. The Company proposes to increase its authorised share capital to Rs. 80,00,00,000/- divided into 8,00,00,000 equity shares of face value of Rs. 10 each to facilitate the acquisition of ETO Motors Private Limited by way of swapping of shares and fund raising in future via issuance of equity shares. The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13 and 61 of the Companies Act, 2013, alteration of the Capital Clause requires approval of the Members.

The proposed Clause V of the Memorandum of Association of the Company after Increase in Authorised Share Capital will be as follows:

**"V. The Authorized Share Capital of the Company is Rs. 80,00,00,000 (Rupees Eighty Crores Only) divided into 8,00,00,000 (Eight Crores ) equity shares of Rs. 10/- (Rupees Ten Only) each."**

For AION-TECH SOLUTIONS LIMITED



**Adalat Srikanth**  
**Company Secretary & Compliance Officer**  
**Mem. No. F7101**



**ANNEXURE 3**

**DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023 AND CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 IS AS BELOW:**

**ACQUISITION OF 54.34% STAKE IN ETO MOTORS PRIVATE LIMITED**

Sr. No.	Particulars	Disclosure
(a)	Name of the target entity, details in brief such as size, turnover, etc	<p>Name of the Target Company: ETO Motors Private Limited ("ETO"/ "Target Company").</p> <p>ETO Motors Private Limited is an unlisted company, incorporated on 20.09.2018 registered in Telangana with the Registrar of Companies, Hyderabad bearing CIN U74999TG2018PTC126906 and having registered office at 9-1-83 &amp; 84, Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad - 500003, Telangana.</p> <p>Authorized Share Capital of the Target Company: INR 50,00,00,000 (Indian Rupees Fifty Crore Only) consisting of 5,00,00,000 (Five Crore) equity shares of face value of Rs.10 each.</p> <p>Total issued, paid-up and subscribed share capital of the Target Company: INR 32,53,75,880 (Indian Rupees Thirty Two Crore Fifty Three Lakhs Seventy Five Thousand Eight Hundred and Eight only) consisting of 3,25,37,588 fully paid up equity shares of face value of Rs.10 each.</p> <p>The Target Company has established itself as India's prominent Electric Mobility as a Service (eMaaS) and Energy as a Service (EaaS) company focusing on providing environmentally friendly electric mobility &amp; related Energy / Charging solutions.</p> <p>See point (j) below for details of Turnover</p>
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/	<p>Yes, the acquisition would fall within related party transaction(s) and the promoter/ promoter group/ group companies has interest in the acquisition of ETO.</p> <p>Nature of interest and details thereof:</p>



	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	<b>S. No.</b>	<b>Name of the promoter/promoter group</b>	<b>Interest</b>
		1	Trinity Infraventures Limited	Promoter of Aion-Tech Solutions Limited and substantial shareholder of ETO Motors Private Limited
		2	Mahita Prasad Caddell	Promoter Shareholder of Trinity Infraventures Limited, major shareholder of ETO Motors Private Limited and wife of Mr. Clinton Travis Caddell, Director of the Aion-Tech Solutions Limited.
		3	Karthik Sanjay Ponnappa	Son of Ponnappa Parthasarthy Sanjeeva, who is the one of the Promoters of Trinity Infraventures Limited.
This transaction is being done at arm's length.				
(c)	Industry to which the entity being acquired belongs	Electric Mobility as a Service (eMaaS) and Energy as a Service (EaaS).		
(d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Aion-Tech Solutions Limited, being a company with considerable resources and experience in managing high-potential businesses is well-positioned to manage ETO Motors Private Limited's mobility business more effectively and profitably, driving long-term value for both the entities which in turn increase the wealth of the stakeholders. Further, this proposal to take a controlling stake in ETO Motors aligns with its long-term strategy to build a comprehensive zero-emissions and clean energy platform. This move strengthens its position in the sustainable mobility and energy sector, accelerates innovation and provides significant long-term value for investors, stakeholders and the broader market.</p> <p>Post-acquisition, Aion - Tech will hold 58.51% (approx) of the total paid up capital of ETO Motors Private Limited.</p>		
(e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable		

*S. Praveen*



(f)	Indicative time period for completion of the acquisition	Within 12 months from the date of Members approval in the Extra Ordinary General Meeting subject to the approval from concerned statutory Authorities.
(g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Swapping of shares i.e., Other than Cash Consideration.  Aion-Tech Solutions Limited will allot up to 1,76,79,770 (One Crore Seventy-Six Lakhs Seventy-Nine Thousand Seven Hundred and Seventy) Equity Shares of Rs. 10/- each at an issue price of Rs. 110/- per share (including premium of Rs.100/- per share) aggregating up to Rs. 1,94,47,74,700 for acquisition of up to 54.34% stake in ETO, excluding the present holding of Aion-Tech Solutions Limited in ETO for consideration other than cash to the shareholders of ETO Motors Private Limited on swap basis in the ratio of 1:1, i.e., 1(One) equity share of Rs. 10/- each of Aion-Tech Solutions Limited for every 1 (one) equity share of Rs.10/- each held in ETO Motors Private Limited for acquisition of 1,76,79,770 Equity Shares of Rs. 10/- each constituting approx., 54.34% stake in ETO Motors Private Limited, based on the Valuation Report of both the Companies obtained from the Independent Registered Valuer.
(h)	Cost of acquisition and/or the price at which the shares are acquired	The total consideration shall be Rs. 1,94,47,74,700/-.  Preferential Issue of up to 1,76,79,770 Equity Shares of Rs. 10/- each at an issue price of Rs. 110 /- (including a premium of Rs. 100/- per Equity Share) aggregating up to Rs. 1,94,47,74,700.  Acquisition is done on swap basis and there is no cash outflow, Valuation report from the registered valuer is obtained and also available on the website of the Company.
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	Aion-Tech Solutions Limited will acquire 54.34% stake in ETO by virtue of this transaction. Post transaction, Aion-Tech Solutions Limited will hold 58.51% stake in ETO, including the present stake of 4.17%. Acquirer shall become the Holding Company of the Target Company upon acquisition of the shares. (as elaborated in point (g) of this Annexure)

*[Handwritten signature]*





(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)	<p>a.) Brief Background and date of Incorporation: ETO Motors Private Limited, incorporated under the Companies Act, 2013 (CIN: U74999TG2018PTC126906) on September 20, 2018 and is having its Registered Office at 9-1-83 &amp; 84, Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad, Telangana, India, 500003. ETO Motors Private Limited ("ETO") has established itself as India's leading Electric Mobility as a Service (eMaaS) and Energy as a Service (EaaS) company focusing on providing environmentally friendly electric mobility &amp; related Energy / Charging solutions. ETO has robust business plan and margin profile, with the ability to scale up further and faster. Its clients include some of the major companies operating in e-commerce space.</p> <p>b.) Brief details of Turnover for last 3 years:</p> <table border="1" data-bbox="550 862 1380 1008"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs.in lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>Rs. 2412.29 Lakhs</td> </tr> <tr> <td>FY 2022-23</td> <td>Rs.1650.86 Lakhs</td> </tr> <tr> <td>FY 2021-22</td> <td>Rs. 815.76 Lakhs</td> </tr> </tbody> </table> <p>c.) ETO has its presence only in India.</p> <p>d.) Any other significant information: Nil</p>	Financial Year	Turnover (Rs.in lakhs)	FY 2023-24	Rs. 2412.29 Lakhs	FY 2022-23	Rs.1650.86 Lakhs	FY 2021-22	Rs. 815.76 Lakhs
Financial Year	Turnover (Rs.in lakhs)									
FY 2023-24	Rs. 2412.29 Lakhs									
FY 2022-23	Rs.1650.86 Lakhs									
FY 2021-22	Rs. 815.76 Lakhs									

For AION-TECH SOLUTIONS LIMITED



**Adalat Srikanth**  
Company Secretary & Compliance Officer  
FCS-7101





**ANNEXURE 4**

**DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023 AND CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 IS AS BELOW:**

**PREFERENTIAL ISSUE:**

Sr. No.	Particulars	Disclosure
(i)	Type of securities proposed to be issued (viz., Equity Shares, convertibles, etc)	Equity Shares of Rs. 10/- each
(ii)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment in terms of Section 42 read with Section 62 of the Companies Act, 2013 and other applicable provisions and/or SEBI Regulations.
(iii)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 1,76,79,770 (One Crore Seventy-Six Lakhs Seventy-Nine Thousand Seven Hundred and Seventy) Equity Shares of Rs. 10/- each at an issue price of Rs. 110/- per share (including a premium of Rs. 100/- per share) aggregating to not exceeding Rs.1,94,47,74,700 (Rupees One Hundred and Ninety Four Crores Forty Seven Lakhs Seventy Four Thousand and Seven Hundred Only) for consideration other than cash to the promoters and non-promoters on swap basis as per valuation done by the Registered Valuer. The present issue is for consideration other than cash, i.e., through swap of shares.  The Share Swap is in the ratio of 1:1 i.e., 1 (One) Equity Share of <b>Aion-Tech Solutions Limited</b> of Rs. 10/- each aggregating upto 1,76,79,770 equity shares will be allotted for every 1 (one) Equity Shares of Rs. 10/- each held by the Shareholder(s) in ETO Motors Private Limited.
(iv)	Number of Investors	18 (Eighteen)

*[Handwritten Signature]*



(v)	Name of the Investors	Sr. No	Name of the proposed allottee	% stake in ETO offered for acquisition	No. of shares of ETO proposed to be transferred to ATS (the Company)	E-mail : corporate@aiontech.ai	
						No of shares of ATS proposed to be allotted for the acquisition of ETO shares	
		1	Mahita Prasad Caddell	22.20	72,22,663	72,22,663	
		2	Trinity Infraventures Limited	11.62	37,80,337	37,80,337	
		3	Ponnapula Karthik Sanjay	3.45	11,22,000	11,22,000	
		4	Srinivas Dammalapati	1.40	4,56,960	4,56,960	
		5	Akhila Srinivas Pagadala	0.61	2,00,000	2,00,000	
		6	Three Gem Ventures LLP	11.21	36,47,810	36,47,810	
		7	Roddam Sai Prashanth Reddy	0.15	50,000	50,000	
		8	Roddam Sai Praneeth Reddy	0.15	50,000	50,000	
		9	Narender Hooda	0.61	2,00,000	2,00,000	
		10	Sanivarapu Navya Reddy	0.46	1,50,000	1,50,000	
		11	Enspire Institute of Professional Studies LLP	0.31	1,00,000	1,00,000	
		12	Suneetha Maganti	0.09	30,000	30,000	
		13	Koneru Padmaja	0.15	50,000	50,000	
		14	Maganti Dishira	0.15	50,000	50,000	
		15	Raji Dinesh	0.15	50,000	50,000	
		16	Eshnubhaktula Venu Gopal	0.15	50,000	50,000	
		17	Vidhiksha Infra LLP	0.22	70,000	70,000	
		18	Boinpally Shravan Kumar	1.23	4,00,000	4,00,000	
			<b>TOTAL</b>	<b>54.34</b>	<b>1,76,79,770</b>	<b>1,76,79,770</b>	

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(vi)	Issue Price	Rs. 110/- per share (including a premium of Rs. 100/- per share) on swap basis and for consideration other than cash.
(vii)	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<b>No. of Equity Shares: 1,76,79,770</b> <b>Issue Price: Rs. 110 per Equity Share</b> <b>% holding post allotment:</b> Post allotment, the Promoters holding will be increased from 53.89% to 58.86%. The promoters will hold 3,07,59,698 Equity shares (58.86%) and public will hold 2,15,02,138 Equity shares (41.14%).
(viii)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not applicable
(vix)	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

For AION-TECH SOLUTIONS LIMITED

  
**Adalat Srikanth**  
Company Secretary & Compliance Officer  
Mem. No. F7101





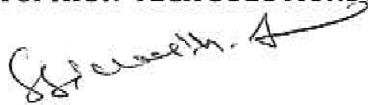
**ANNEXURE 5**

**DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI MASTER CIRCULAR SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023 AND CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 IS AS BELOW:**

**TERMINATION OF JOINT VENTURE AGREEMENT:**

a)	Name of the Parties to the Agreement	QUANTRON AG & AION-TECH SOLUTIONS LIMITED (FORMERLY, GOLDSTONE TECHNOLOGIES LIMITED)
b)	Nature of the Agreement	Joint Venture Agreement
c)	Date of execution of the Agreement	November 09, 2023
d)	Reasons of termination and impact thereof	Commencement of insolvency proceedings against Quantron, Germany & approval of the Board of the Company for termination of the JV Agreement. As both the Parties to the Agreement did not take any steps post execution of this Agreement, there is no impact on the termination of this Agreement.

For AION-TECH SOLUTIONS LIMITED



**Adalat Srikanth**  
**Company Secretary & Compliance Officer**  
**Mem. No. F7101**

