

August 26, 2021

To,
Board of Directors,
Goldstone Technologies Limited,
GNR's Insignia Building, 1st Floor, Image Garden Road,
Madhapur, Hyderabad, Telangana, 500081

Dear Sir/Madam,

Sub.: Open offer by Trinity Infraventures Limited (“Acquirer”) to the public shareholders of Goldstone Technologies Limited (“Target Company”) for acquisition of equity share pursuant to regulation 3(1) and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amendment (“Takeover Regulations”) (“Offer”).

We have been appointed as the Manager to the Offer by the Acquirer for the open offer made to the public shareholders of Target Company.

The open offer is being made in terms of Regulations 3(1) and other applicable provisions of the Takeover Regulations.

In terms of Regulation 14(2) of the Takeover Regulations, please find enclosed a copy of the public announcement dated August 26, 2021 for the Open Offer.

Thanking you,

For IIFL Securities Limited



Pinak Bhattacharyya
Senior Vice President – Head Corporate Finance

Encl.: As Above

IIFL Securities Limited (Formerly “India Infoline Limited”)

Corporate Identity Number: L99999MH1996PLC132983

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PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) READ WITH REGULATION 13(2)(g) AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF GOLDSTONE TECHNOLOGIES LIMITED

OPEN OFFER FOR ACQUISITION OF UP TO 89,91,338 (EIGHTY NINE LAKH NINETY ONE THOUSAND THREE HUNDRED AND THIRTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 (RUPEES TEN ONLY) EACH, REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EXPANDED VOTING SHARE CAPITAL (AS DEFINED BELOW) OF GOLDSTONE TECHNOLOGIES LIMITED (“TARGET COMPANY”), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY TRINITY INFRAVENTURES LIMITED (“ACQUIRER”) PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI (SAST) REGULATIONS), 2011”) (“OFFER” OR “OPEN OFFER”).

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by IIFL Securities Limited (“**Manager**” or “**Manager to the Open Offer**”) for and on behalf of the Acquirer, to the Public Shareholders pursuant to and in compliance with, among others, Regulations 3(1) read with Regulations 13, 14 and 15 and other applicable Regulations of the SEBI (SAST) Regulations, 2011.

For the purposes of this PA, the following terms shall have the meaning assigned to them herein below:

- a) “**Deemed Persons Acting in Concert**” as per the definition under Regulation 2(1)(q) of SEBI (SAST) Regulations, 2011, all members forming part of promoter and promoter group of the Target Company, excluding the Acquirer are deemed to be persons acting in concert with the Acquirer. None of the Deemed Persons Acting in Concert is concerned or interested in the Offer;
- b) “**Equity Shares**” or “**Shares**” shall mean the fully paid-up equity shares of face value of ₹ 10 (Rupees Ten only) each of the Target Company;
- c) “**Existing Voting Share Capital**” means the present fully paid-up equity share capital and voting capital i.e. 1,87,82,066 Equity Shares;
- d) “**Expanded Voting Share Capital**” means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the Tendering Period. This comprises of the Existing Voting Share Capital of the Target Company i.e. 1,87,82,066 Equity Shares and proposed Preferential Issue of (i) 1,51,00,000 Equity Shares proposed to be allotted to the Acquirer (part of promoter and promoter group of the Target Company) and (ii) 7,00,000 Equity Shares proposed to be allotted to Mr. Srinivas Pagadala, a public shareholder. The preferential allotment is approved by the board of directors in their meeting held on August 26, 2021 and is subject to receipt of shareholders’ approval
- e) “**Promoter and Promoter Group**” of the Target Company means (i) Trinity Infraventures Limited; (ii) Mrs. L Preetha Priyadarshini; and (iii) Mr. L P Sashikumar;
- f) “**Public Shareholders**” means all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except: (i) Acquirer; (ii) Deemed Persons Acting in Concert;
- g) “**Tendering Period**” means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;
- h) “**Working Day**” means any working day of Securities and Exchange Board of India (“**SEBI**”).

1. **Offer Details**

- 1.1. **Offer Size:** The Acquirer hereby makes this Open Offer to all the Public Shareholders to acquire up to **89,91,338 (Eighty Nine Lakh Ninety One Thousand Three Hundred And Thirty Eight)** Equity Shares (“**Offer Shares**”) of the Target Company, representing 26% (Twenty Six Percent) of the Expanded Voting Share Capital of the Target Company, at a price of ₹ 14.30/- (Rupees Fourteen and Thirty Paise Only) per Offer Share aggregating to a total consideration of ₹ 12,85,76,133.40/- (Rupees Twelve Crore Eighty Five Lakhs Seventy Six Thousand One Hundred Thirty Three and Forty Paise Only) (assuming full acceptance) (“**Offer Size**”) subject to the terms and conditions mentioned in this PA and to be set out in the detailed public statement (“**DPS**”) and the letter of offer (“**LOF**”) that are proposed to be issued for the Open Offer in accordance with the SEBI (SAST) Regulations, 2011. Necessary steps shall be taken to ensure compliance with minimum public shareholding requirements (if breached as a result of the Open Offer), within the timeline prescribed under applicable laws.
- 1.2. **Offer Price/Consideration:** The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations, 2011. The Open Offer is made at a price of ₹ 14.30/- (Rupees Fourteen and Thirty Paise Only) per Offer Share (“**Offer Price**”) which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer under the Open Offer at the Offer Price will be ₹ 12,85,76,133.40/- (Rupees Twelve Crore Eighty Five Lakhs Seventy Six Thousand One Hundred Thirty Three and Forty Paise Only) (“**Offer Size**”).
- 1.3. **Mode of Payment:** The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- 1.4. **Type of Offer:** The Open Offer is a mandatory offer made in compliance with Regulation 3(1) of the SEBI (SAST) Regulations, 2011, pursuant to the substantial acquisition of Equity Shares and voting rights by the Acquirer under the Preferential Issue (*as defined below*).

2. **Transaction which triggered the Open Offer Obligations (Underlying Transaction)**

- 2.1. The board of directors of the Target Company at their meeting held on August 26, 2021, has authorized a preferential allotment of upto 1,51,00,000 fully paid up Equity Shares of face value of ₹10 each (“**Issue Shares**”) on preferential basis representing 43.66% of Expanded Voting Share Capital of the Target Company for cash at a price of ₹ 14.30/- (Rupees Fourteen and Thirty Paise Only) per fully paid up Equity Share (“**Preferential Issue**”) (“**Underlying Transaction**”) for a consideration aggregating to ₹ 21,59,30,000/- (Rupees Twenty One Crore Fifty Nine Lakhs Thirty Thousand Only) to the Acquirer in compliance with the provisions of Companies Act, 2013 (“**Act**”) and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto (“**SEBI ICDR Regulations, 2018**”). The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of annual general meeting to be held on dated September 27, 2021.
- 2.2. This Open Offer is being made under Regulation 3(1) of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction and completion of the Open Offer, the Acquirer will hold 53.55% of the Expanded Voting Share Capital of the Target Company. The Acquirer forms part of the Promoter and Promoter Group of the Target Company.

2.3. A tabular summary of the Underlying Transaction is set as below:

Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/market purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for shares/Voting Rights ("VR") acquired (Rs. in Crores)	Mode of Payment (Cash/securities)	Regulation which has triggered
		Number	% vis a vis total equity/ Expanded Voting Share Capital			
Direct acquisition	Preferential Issue of upto 1,51,00,000 Equity Shares of face value of ₹ 10 each at premium of ₹ 4.30/- each of the Target Company representing 43.66% of the Expanded Voting Share Capital of the Target Company to Acquirer subject to, inter alia, the approval of the equity shareholders of the Target Company	Upto 1,51,00,000 Equity Shares	43.66% of the Expanded Voting Share Capital	₹ 21,59,30,000/- (Rupees Twenty One Crore Fifty Nine Lakhs Thirty Thousand Only)	Cash	Regulations 3(1) of SEBI (SAST) Regulations, 2011

3. **Details of Acquirer/PAC(s)**

Details	Acquirer	Total
Name of Acquirer(s)/PAC	Trinity Infraventures Limited	-
Address	9-1-83,84, Amarchand Sharma Complex, ,S D Road, Telangana, Hyderabad- 500 003, India	-
Name(s) of persons in control/ promoters of Acquirer/PAC where Acquirers/PAC are companies	1. Ms. Mahita Prasad Caddell; 2. Ms. Sunita Prasad; and 3. Ms. Indrani Prasad	-
Name of the Group, if any, to which the Acquirer/ PAC belongs to	Trinity group	-
Pre-Transaction shareholding		
• Number of Equity Shares	34,19,872	34,19,872
• % of Existing Voting Share Capital	18.21%	18.21%

Details	Acquirer	Total
Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding equity shares acquired in the Open Offer) <ul style="list-style-type: none"> • Number of Equity Shares • % of Expanded Voting Share Capital 	<p style="text-align: center;">1,85,19,872 53.55%</p>	<p style="text-align: center;">1,85,19,872 53.55%</p>
Proposed shareholding after the acquisition of shares which triggered the Open Offer (including equity shares acquired in the Open Offer) <ul style="list-style-type: none"> • Number of Equity Shares • % of Expanded Voting Share Capital 	<p style="text-align: center;">2,75,11,210 79.55%</p>	<p style="text-align: center;">2,75,11,210 79.55%</p>
Any other interest in the Target Company	The Acquirer forms part of the Promoter and Promoter Group of the Target Company. As on the date of this PA, neither the Acquirer nor its directors and/or key managerial personnel have any interest in the Target Company except that Mr. L P Sashikumar, director of the Acquirer is also a Promoter director of the Target Company and Mrs. L Preetha Priyadarshini is shareholder of the Acquirer holding negligible shares and is also a Promoter of the Target Company. They reclude themselves to participate in any deliberations of the Board of Directors of the Target Company or vote on any matter in relation to this Open Offer.	-

4. **Details of Target Company**

Name: GOLDSTONE TECHNOLOGIES LIMITED
CIN: L72200TG1994PLC017211
Registered office: 1st Floor, GNR's RV Insignia Building, Image Garden Road, Madhapur, Hyderabad, Telangana, 500 081

Name of the stock exchange where the equity shares of the Target Company are listed: The Equity Shares of the Target Company are listed on BSE Limited (Scrip Code: 531439; Symbol: GOLDTECH) and the National Stock Exchange of India Limited (Symbol: GOLDTECH). The ISIN of the Equity Shares is INE805A01014.

5. **Details of the selling shareholders, if applicable:** Not applicable as the Open Offer is being made pursuant to the Preferential Issue.

6. **Other details:**

6.1. Further details of the Open Offer shall be published in the DPS which shall be published on or before September 2, 2021 i.e. within 5 working days from the PA, as required under Regulation 13(4) of the SEBI (SAST) Regulations, 2011. The DPS shall *inter alia* contain details of the Open Offer including information on the Offer Price, the Acquirer, the Target Company, the background to the Open Offer, the statutory approvals required for the Open Offer (if any), details of financial arrangements, the conditions for withdrawal of the Open Offer and the other terms of the Open Offer. The DPS will be published, as required under Regulation 14(3) of the SEBI (SAST) Regulations, 2011.

- 6.2. The Acquirer and its directors accept full responsibility for the information contained in this PA. The Acquirer undertake that it is aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations, 2011 for the purposes of the Open Offer.
- 6.3. The Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19 (1) of the SEBI (SAST) Regulations, 2011.
- 6.4. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.5. This Open Offer is subject to the terms and conditions mentioned in this PA, and the DPS, the draft LOF and the LOF that are proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.
- 6.6. The Underlying Transaction is subject to the receipt of approval of the equity shareholders of the Target Company.
- 6.7. Subject to compliance with the provisions of the SEBI (SAST) Regulations, 2011 and subject to receipt of statutory approvals, if any, to be set out in the DPS and LOF, the Underlying Transaction may be consummated prior to the completion of the Open Offer.
- 6.8. All information in relation to the Target Company contained in this PA is based on publicly available information or information provided by the Target Company.
- 6.9. In this PA, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.
- 6.10. In this PA, all references to “₹” are references to Indian Rupees.

Issued by the **Manager to the Open Offer**



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Email: gtl.openoffer@iiflcap.com

Contact Person: Nishita Mody/ Mukesh Garg

SEBI Registration No.: INM000010940

On behalf of the **Acquirer**

Signed for and behalf of **Trinity Infraventures Limited**

Sd/-

Name: Ponnepula Parthasarathy Sanjeeva

Designation: Director

Place: Secunderabad

Date: August 26, 2021