

Date: 4th November, 2023

The Manager National Stock Exchange of India Limited Exchange Plaza, Plot C/1, G-Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Code: GOLDTECH	The Manager BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 531439
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Sub: Outcome of the Board Meeting dated 4th November, 2023

Dear Sirs / Madam(s),

With reference to the cited subject matter, we would like to inform you that the Board of Directors of the Company at their meeting held on Saturday the 4th day of November 2023 at 12:30 Noon at the Registered Office of the Company situated at Block No. I, My Home Hub, 9th Floor, Hitech City, Madhapur, Hyderabad – 500081, Telangana, have, inter alia,

1. On the recommendations of the Nomination and Remuneration Committee, approved the Appointment of Mr. Kambhampati Subramanya Sarma (DIN 01505787), Independent Director of the Company as the Regular Chairman of the Board with effect from 4th November, 2023. The details as prescribed under Regulation 30 of 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, pertaining to his appointment are enclosed herewith as **Annexure – A.**
2. Gave an In - Principal approval to the Joint Venture Agreement to be executed to set up a Joint Venture in Germany partnering with a German e-mobility major, Quantron AG (“QAG”). The JV will operate out of Augsburg, in Germany and from Hyderabad, India. The main objective of the Joint Venture Company is to develop to build a unique transaction platform with various digital solutions for meeting the needs of zero-emission fleets (Fleet Operating Companies, Logistics Companies, Automobile companies) in EV and Hydrogen mobility. The JV will develop AI-driven software solutions that can be used independently by the manufacturer (OEM), such as large fleet customers. On the other hand, the JV will also include services and sales functions for making third-party services available for Customers and any other Field as agreed by both JV partners mutually. The Board also authorized Mr. Pavan Chavali, Managing Director of the Company to execute the Joint Venture Agreement. The detailed information as required under Regulation 30 of 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 is attached herewith as **Annexure B.**



GOLDSTONE
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Registered Office :
9th Floor, Block 1, My Home Hub,
HITECH City, Madhapur,
Hyderabad, Telangana - 500 081.
Phone : +91 40 66284999
URL : www.goldstonetech.com
GSTIN : 36AAACG7478F1ZF
CIN : L72200TG1994PLC017211
E-mail Id : corporate@goldstonetech.com

Kindly note that the Board Meeting Start Time as **12:30 Noon** and End Time as **3:00 P.M.**

Kindly take the aforementioned submissions on your records.

Thanking You.

Yours faithfully,
For Goldstone Technologies Limited



Niralee Rasesh Kotdawala
Company Secretary
M. No. – A16934
Encl: a/a

Annexure A

Name	Mr. Kambhampati Subramanya Sarma (DIN 01505787)
Reason for Change viz appointment, resignation, removal, death or otherwise	Mr. Kambhampati Subramanya Sarma (DIN 01505787), 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 4 th November, 2023
Date of appointment/cessation (as applicable) Term of appointment	04/11/2023 Mr. Kambhampati Subramanya Sarma (DIN 01505787), shall remain the Regular Chairman of the Board unless otherwise decided by the Board
Brief Profile (in case of appointment)	Mr. Kambhampati Subramanya Sarma is an expert in Industrial and Corporate Management. He is a retired IAS officer. During his career he worked on various positions such as Joint Secretary, Special Secretary and Principal Secretary with Govt of Andhra Pradesh before going on deputation to the Government of India. He worked in the Ministry of Information and Broad-casting and held addition charges of the Post of Director General, Door Darshan etc. Mr. Kambhampati Subramanya Sarma was first appointed on the board of the Company w.e.f. 30.04. 2007. He was appointed as the Independent Director on the board of the company w.e.f. 27.09.2014 and was re-appointed for a further term of 5 years w.e.f. 27/09/2019.
Disclosure of relationship between Directors (in case of appointment of a Director)	Kambhampati Subramanya Sarma, is not related to any of the Directors of the Company.
Other Directorship and category and Membership of Committee	<u>Directorship:</u> Nil <u>Membership:</u> Nil
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	Kambhampati Subramanya Sarma, is not debarred from holding the office of Chairman of the Board by virtue of any SEBI Order or any other such Authority

For Goldstone Technologies Limited

 Niralee Rasesh Kotdawala
 Company Secretary
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ANNEXURE B

Detailed information as required under Regulation 30 of 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

Name(s) of parties with whom the agreement is entered	German e-mobility major, Quantron AG ("QAG") and Goldstone Technologies Limited ("GTL")
Purpose of entering into the agreement	To set up a Joint Venture Company which will operate out of Augsburg, in Germany and from Hyderabad. The main objective of the Joint Venture Company is to develop to build a unique transaction platform with various digital solutions for meeting the needs of zero-emission fleets (Fleet Operating Companies, Logistics Companies, Automobile companies) in EV and Hydrogen mobility. The JV will develop AI-driven software solutions that can be used independently of the manufacturer (OEM), such as large fleet customers. On the other hand, the JV will include services and sales functions for making third-party services available for Customers and any other Field as agreed by both JV partners mutually.
Shareholding, if any, in the entity with whom the agreement is executed	GTL as on date does not have any shareholding in QAG or any of its subsidiaries, Associate or Group Companies.
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	As per <u>Annexure B1</u> attached herewith.
Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"	Mr. Bernd Michael Perschke is appointed as the Non-Executive Director on the board of GTL w.e.f. 10 th August, 2023 and he is also the Chief Executive Officer, Member of the Board and Investor in QAG. Apart from this there is no other connection / relation between the parties.
In case of issuance of shares to the parties, details of issue price, class of shares issued;	Initially, both the JV partners i.e Quantron AG and GTL shall subscribe to the shares of the Company as follows: a. QAG shall subscribe to 51,000 Shares (in words: fifty-one thousand Shares) of EUR 1.00 each at a total of EUR 51,000.00, representing 51.00% of the Share Capital of the Company (QAG Shareholding); and



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	b. GTL shall subscribe to 49,000 Shares (in words: forty-nine thousand Shares) of EUR 1.00 each at a total of EUR 49,000.00, representing 49.00% of the Share Capital of the Company (GTL Shareholding).
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Details of directors on the board of the JV company shall be as per the terms of the JV agreement mentioned in Annexure B1 enclosed herewith.
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): <ul style="list-style-type: none">- name of parties to the agreement;- nature of the agreement;- date of execution of the agreement;- details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable

For Goldstone Technologies Limited

Niralee Rasesh Kotdawala
Company Secretary
M. No. – A16934



Annexure B 1

Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc

1. The Joint Venture Company shall be established in Germany in accordance with the law of the Federal Republic of Germany
2. The name of the Company shall be ROQIT GmbH
3. The initial share capital of the Company shall be EUR 100,000.00 (in words: one hundred thousand Euros) divided into 100,000 shares (Shares) with a nominal value of EUR 1.00 (in words: one Euro) each.
4. Both the JV partners i.e. Quantron AG ("QAG") and Goldstone Technologies Limited ("GTL") shall subscribe to the shares of the Company as follows:
 - a) QAG shall subscribe to 51,000 Shares (in words: fifty-one thousand Shares) of EUR 1.00 each at a total of EUR 51,000.00, representing 51,00% of the Share Capital of the Company (QAG Shareholding); and
 - b) GTL shall subscribe to 49,000 Shares (in words: forty-nine thousand Shares) of EUR 1.00 each at a total of EUR 49,000.00, representing 49,00% of the Share Capital of the Company (GTL Shareholding).
5. Both Parties shall nominate one individual as their representative to carry on the duties of shareholder, including signing, execution of the company incorporation documents, and any such other act/role which is required to be done as a shareholder of the Company. The Company shall have one Managing Director and one CEO. Accordingly, each party is entitled to nominate one Managing Director and CEO whereby QAG has nominated Mr. Michael Perschke (QAG Managing Director), and GTL has nominated Mr. Pavan Chavali as the CEO of the JV Company.
6. Both the parties shall have voting rights in proportion to their shareholding in the JV Company.
7. Mutual Consent of both QAG and GTL would be required for issue of equity shares, preference shares, warrants, options or other securities , convertible or exchangeable into shares.
8. Standard clauses on restriction on transfer of shares, deadlock, event of default etc have been incorporated in the Joint Venture Agreement.
9. Both the parties will not compete with the newly incorporated Joint Venture Company.

For Goldstone Technologies Limited

Niralee Rasesh Kotdawala
Company Secretary
M. No. – A16934

