



GOLDSTONE
TECHNOLOGIES

PEOPLE PROCESS TECHNOLOGY

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Date: July 7, 2022

The Secretary 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 Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 531439
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Dear Sir/Madam,

Sub: Updates on Media Coverage on completion of Acquisition of M/s. Equitas Technologies Private Limited ("ETPL") by Goldstone Technologies Limited ("GTL")
Ref: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Further to our announcements dated 16th May, 2022 and 5th July, 2022 and in pursuance to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), we wish to inform the stock exchanges that the acquisition of M/s. Equitas Technologies Private Limited ("ETPL") by Goldstone Technologies Limited ("GTL") was covered by print media and online media as detailed in "Annexure-A". The press release related to the same is also enclosed herewith.

Kindly take the aforementioned submissions on your records.

Thank You,

For Goldstone Technologies Limited

Niralee Rasesh Kotdawala
Niralee Rasesh Kotdawala
Company Secretary



Annexure-A

Print Media Coverage			
Sr. No.	Date	Publication	Page No.
1	07.07.2022	The Times of India	5
2	07.07.2022	The Hindu Business Line	9
3	07.07.2022	The Hans India	10

Online Media Coverage			
Sr. No.	Date	Publication	News Link
1	06.07.2022	The Hindu Business Line	https://www.thehindubusinessline.com/info-tech/goldstone-tech-completes-acquisition-of-wow-trucks/article65607012.ece
2	07.07.2022	The Economic Times Auto	https://auto.economictimes.indiatimes.com/news/aftermarket/goldstone-tech-acquires-wow-trucks-for-inr-8-cr/92717049#:~:text=Goldstone%20Technologies%20on%20Wednesday%20said,in%20an%20all%2Dcash%20deal
3	07.07.2022	The Times of India	https://timesofindia.indiatimes.com/city/hyderabad/goldstone-tech-acquires-wowtruck/articleshow/92712753.cms
4	07.07.2022	The Economic Times CIO	https://cio.economictimes.indiatimes.com/news/corporate-news/goldstone-tech-acquires-wow-trucks-for-rs-8-cr/92713206#:~:text=Goldstone%20Technologies%20on%20Wednesday%20said%20it%20has%20acquired,for%20Rs%208%20crore%20in%20an%20all-cash%20deal
5	07.07.2022	The Economic Times	https://economictimes.indiatimes.com/markets/stocks/news/stocks-in-the-news-dr-reddys-titan-indusind-bank-power-grid-and-stfc/articleshow/92711904.cms?from=mdr
6	06.07.2022	Business World	http://bwautoworld.businessworld.in/article/Goldstone-Tech-Acquires-App-Based-Logistics-Aggregator-Wow-Trucks-/06-07-2022-435731/
7	06.07.2022	VC Circle	https://www.vccircle.com/equitas-holdings-divests-entire-stake-in-logistics-tech-arm
8	06.07.2022	UNI India	http://www.uniindia.com/news/business-economy/telangana-gtl/2773111.html
9	06.07.2022	Devdiscourse	https://www.devdiscourse.com/article/business/2100178-goldstone-tech-acquires-wow-trucks-for-rs-8-cr
10	06.07.2022	Newsdrum	https://www.newsdrum.in/business/goldstone-tech-acquires-wow-trucks-for-rs-8-cr-55307.html
11	06.07.2022	Latestly	https://www.latestly.com/agency-news/latest-news-goldstone-tech-acquires-wow-trucks-for-rs-8-cr-3916372.html
12	06.07.2022	NCN	https://www.ncnonline.net/goldstone-tech-acquires-app-based-logistics-aggregator-wow-trucks-etpl/

Goldstone Tech acquires App-based Logistics aggregator, “Wow Trucks” (ETPL)

- Acquired 100% of the existing equity capital
- 2,50,96,000 shares at a valuation of INR 8 Crore
- “Wowtrucks” valued at approximately INR 20.18 crores revenue for the year ended 31st March 2022

Mumbai, 6th July, 2022: The Board of Goldstone Technologies Limited (“GTL”) (NSE:GOLDTECH) has announced that GTL has completed the acquisition of M/s. Equitas Technologies Private Limited (“ETPL”) (popularly known as “Wow trucks”) by acquiring 100 % of the existing equity capital of ETPL. This consists of 2.5 Crore shares at a valuation of approximately INR 8 Crores from the holding company of ETPL, Equitas Holdings Limited (“EHL”). The acquisition has been completed as per the terms and conditions of the Share Sale and Purchase Agreement entered on June 17, 2022. By this acquisition, ETPL has now become a wholly owned subsidiary of GTL.

Goldstone Technologies Limited (GTL) is a full-stack application and solutions development organisation and a market leader in end-to-end sales and services of Business Intelligence and cloud products and solutions such as Tableau, Alteryx, Snowflake, AWS, Fivetran etc., among others. The current revenue of GTL is in the range of INR 60.90 Cr and with this acquisition, the size of the business would be approximately INR 86 Cr as on June 2022, propelling further growth to move into the INR 100 Crore revenue in the coming months.

GTL has recently ventured into the Electric Vehicle business, building 360-degree platforms for the EV segment – fleet operators, distributors and OEM manufacturers. “Wowtrucks” is a strategic acquisition for GTL as it will not only help GTL in its foray into the e-commerce and fintech space but will also strengthen the growth plan over the next decade, leveraging current strengths of “Wowtrucks” business into the EV segment by introducing a fleet of EV vehicles – both for passenger, cargo and long-distance cargo to revolutionise both public and last-mile transportation. GTL wants to ensure a seamless relationship building between both the organisations while ensuring “Wowtrucks” receives needed support to meet their quarterly targets and increasing customer base

Speaking on the acquisition, Mr. Pavan Chavali, Managing Director said, “At Goldstone Technologies, we have a proven track record of being market leaders in Business Intelligence and Cloud products, and with the acquisition of Equitas Technologies Private Ltd., we will find further synergies in the fast growing Electric Vehicle industry. The Government’s focus towards the adoption of EVs’ for a cleaner and greener environment will help us scale up faster in this sector and we shall be soon gearing up for an INR. 100 Crore launch-pad to catapult us into the big league.”



The acquisition comes even as the government boosts spending on e- Mobility to bring electric-vehicle revolution in the country. This will contribute to the Indian EV segment to take this revolution forward through the technology and platform collaboration between GTL and “Wowtrucks”. GTL aims to introduce an EV fleet and related platform solutions into the “Wowtrucks” platform in for the Electric three-wheelers, four-wheelers and truck segments, both on the goods and logistics transportation and also provide finance solutions for the fleet owners through tie-ups with NBFCs/Financing organizations. GTL will emerge a leader in passenger, cargo and long-distance cargo in both public and last-mile transportation by integrating the 3 powerhouses – technology and data (GTL), EV vehicles and “Wowtruck”.

About GTL

Goldstone Technologies Limited is a Business Intelligence and IT Services Company. Founded in 1994, GTL is publicly listed on the BSE Limited and National Stock Exchange of India Limited (NSE).

Goldstone Technologies Ltd (GTL) is a Specialist Full-Stack BI, Data Analytics and IT Services Consulting Firm. GTL’s Offering encompasses a host of strategic Services to improve data planning, reduce costs and accelerate BI Adoption, enabling Clients to greatly reduce the time-to-value.

ABOUT WOW TRUCKS

Wowtrucks team with over 100 employees, headquartered in Chennai is a strong operator in the app-based logistics transportation business with over 35000 + vehicles and drivers enrolled on their services catering to major FMCG, Pharma, Manufacturing and Electronics organisations PAN India.

WowTruck enables you to book a truck in a tap and provides accurate distance and rate calculation. In just a few minutes, you can hire a truck through the call centre, app or website from the comfort of home or office.

WowTruck is a tech-based logistics platform which provides simplified and cost-effective last mile connectivity to customers as well as higher earning potential for truck drivers. Equitas Technologies Pvt. Ltd, popularly known as WowTruck, was a wholly owned subsidiary of Equitas Holdings Limited.

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