



EQUIPPP
SOCIAL IMPACT TECHNOLOGIES LTD.
(Formerly Proseed India Limited)

1st November, 2023

To
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra –Kurla Complex Mumbai- 400051

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400001

NSE Symbol: EQUIPPP

BSE Scrip Code: 590057

Sub: Press Release – EQUIPPP appoints TMT & M&A Expert Mr. Amol Palkar as CEO to Ensure MPS Compliance and Drive Growth

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by Equippp Social Impact Technologies Limited on the above subject, the content of which is self-explanatory.

This is for your information and records.

Thank you.

Yours faithfully

For Equippp Social Impact Technologies Limited
(Formerly known as Proseed India Limited)

Karthik V Potharaju
Company Secretary and Compliance Officer
M. No: A53054



EQUIPPP appoints TMT & M&A Expert Mr. Amol Palkar as CEO to Ensure MPS Compliance and Drive Growth

“The Board of Directors of EQUIPPP, at their meeting held on October 30th, 2023, approved the appointment of Mr. Amol Palkar as CEO, recognizing his proven expertise in the TMT sector and M&A”

“I am really excited to get the opportunity to kickstart EQUIPPP's revenue traction and fill the numbers and story on this clean slate which was formed out of NCLT” said Mr. Amol Palkar in a statement

Hyderabad: November 1st, 2023 – EQUIPPP, a leading IT and ITES company with a core IP focus on the Social Impact sector, announced the appointment of Mr. Amol Palkar as its new Chief Executive Officer (CEO). In his new role, Mr. Amol Palkar's primary responsibility will be to lead the company in achieving MPS compliance and unlocking the true potential of EQUIPPP.

This strategic decision comes in response to the NCLT order from June 2021, which mandates the dilution of the Promoter group's shareholding from 97% to 75% to meet Minimum Public Shareholding (MPS) compliance.

The appointment of Mr. Amol Palkar aims to navigate EQUIPPP towards not only achieving MPS compliance but also harnessing organic and inorganic growth opportunities. Furthermore, this addition to EQUIPPP is expected to scale the operations of the Joint Venture with SenecaGlobal IT Services Private Limited and generate traction in EQUIPPP's strategic subsidiaries i.e., Equivas Tech Innovations and ThreePointO Labs (pipeline) to implement and realize the laid down plans till date.

The Board of Directors of EQUIPPP at their meeting held on October 30th, 2023 approved the appointment of Mr. Amol Palkar as CEO, recognizing his proven expertise in the TMT sector and extensive experience in venture capital, private equity, mergers and acquisitions, and strategic advisory services.



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“I am really excited to get the opportunity to kickstart EQUIPPP's revenue traction and fill the numbers and story on this clean slate which was formed out of NCLT. My primary focus will be on MPS compliance while simultaneously leveraging my experience in mergers and acquisitions to drive inorganic growth” said Mr. Amol Palkar in a statement

Mr Palkar is currently the Founder and Managing Partner of Kena Capital, a boutique advisory firm. Mr. Palkar holds an MBA from Cornell University's Johnson School and is a Chartered Accountant from India. His previous associations include Cipher Capital, Deloitte Consulting (US), EY, ICICI, and ASK-Raymond James.

For media inquiries, please contact:
Karthik V Potharaju @ cs@equipp.com



Brief Profile of Mr. Amol Palkar:



Mr. Amol Palkar is the Founder of Kena Capital, a boutique advisory firm. Mr. Palkar holds an MBA from Cornell University's Johnson School and is a Chartered Accountant from India. His previous associations include Cipher Capital, Deloitte Consulting (US), EY, ICICI, and ASK-Raymond James.

He has 25 years expertise in the TMT sector as an advisor helping companies across all stages of hyper growth with not only VC/PE fund raise and M&A but also a strategic advisor to founders in various areas including finance, commercial, business development and strategic alliances.

Mr. Amol Palkar has worked with companies like Cipher Capital, Deloitte Consulting (US), EY, ICICI and ASK-Raymond James earlier. Amol is a Chartered Accountant from India and an MBA from Cornell University's Johnson School (Ivy League) and B. Com from Sydenham College Mumbai.

Mr. Amol Palkar has also founded and successfully exited a Software Products company and is currently involved with several startups as an investor/board member. He is currently the strategic advisor to SenecaGlobal working closely with the founders and board.

Mr. Amol Palkar is also associated with sRide, Sworks etc along with several other proven and promising enterprises. Amol works with a number of sectors including SAAS, PAAS, IT Services, Product Engineering, Mobility, Healthtech, AI & ML enabled products and blockchain.

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