

29th Annual Report
2023-24



TECHNOLOGIES LIMITED

29th ANNUAL REPORT OF THE COMPANY FINANCIAL YEAR 2023-24

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CORPORATE INFORMATION - BOARD OF DIRECTORS AND KEY MANEGERIAL PERSONNEL

Name Of Directors /KMP	Current Designation	Particulars of Appointment and Cessation
Mr. Anil Thakur	Independent Director & Chairperson	Appointed on November 12, 2020
Mr. Jonna Venkata Tirupati Rao	Managing Director	Appointed on November 27, 2020
Mr. Srinivas Maya	Whole Time Director	Appointed on November 13, 2020 as Whole Time Director
Mr. Narendra Babu Mugatha	Non- Executive Director	Appointed on May 23, 2024 as Non-Executive Director
Mr. Naveen Parashar	Executive Director	Ceased on May 23, 2024
Mrs. Shaik Haseena	Non- Executive Director	Appointed on November 13, 2020
Mr. Venkateswar Nellutla	Independent Director	Appointed on January 23, 2023
Mr. Renduchintala Sri Naga Satya Venkata Jagannadha Prasad	Chief Financial Officer	Appointed on November 13, 2020
Ms. Sujata Suresh Jain	Company Secretary & Compliance Officer	Appointed on December 14, 2023

REGISTERED OFFICE:

KURA Towers, 10th Floor, D. No.1-11-254&1-11-255
S.P. Road, Begumpet, Hyderabad-500016, Telangana,
India.

Telephone : 040 – 69086900/84

E-mail ID : cs@gacmtech.com

Website : www.gacmtech.com

STATUTORY AUDITOR:

M/s. Gorantla & Co.

Chartered Accountants

H.No. 6-3-664, Flat No. 101, Block-B, Prestige Rai
Towers, Opp. NIMS, Panjagutta, Hyderabad-500082,
Telangana, India.

INTERNAL AUDITOR:

M/s. Ganta & Co.

Chartered Accountants

H. No. 7-1-636/12, Model Colony, Near ESI Hospital, SR
Nagar, Hyderabad-500038, Telangana, India.

SECRETARIAL AUDITOR:

M/s. N.K. SINGHAI & ASSOCIATES

Practising Company Secretaries

Office: 1203-1204,12th Floor Excel Plaza

Behind Durga Parmeshwari Temple,

90 Feet Road Pant Nagar Ghatkopar (E)

Mumbai-400075, Maharashtra, India.

SHARE TRANSFER AGENT:

Venture Capital and Corporate Investments Private
Limited

Door No. 4-50/P-II/57/4 & 5th Floors, Plot No. 57,
Jayabheri Enclave, Phase II, Gachibowli, Seri
Lingampally, Hyderabad-500032, Telangana, India.

BANKERS:

HDFC Bank Limited

6-1-73 Saeed Plaza, Lakdikapul Hyderabad-500004
Telangana, India.

Axis Bank Limited

Dharam Karam Road, Ameertpet,

Hyderabad – 500016, Telangana, India.

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CHAIRMAN'S MESSAGE

Dear valued Shareholders,

As a Chairman of the Company, I feel privileged to present you the 29th Annual Report of the Company for the Financial Year 2023-24.

In this Report, we intend to share with you the key highlights of your Company's excellent performance during the reported year.

Honesty is an ideal which we shall always seek to uphold. Thus, it is in our best interest to portray the financial status of the Company in its entirety. There is no hiding the fact that last year was full of challenges but despite that, we managed to progress; determined and backed by our commitment of delivering increasing value for our stakeholders. We restructured and improved our sales and fund performance. In addition, we also put in place policies and governance systems wherever required for a well-run Listed Company. Those challenges also made us rethink our priorities. However, our conviction of becoming a more robust Organization in terms of wealth creation is something we have never deviated from. We have been progressively continuing to do so and the same was reflected in the performance of the Company during the year.

On the concluding note, I would like to express my gratitude to all our team members and extend my sincere gratitude to the Board for its continued guidance and support. I also convey heartfelt appreciation for all our business partners, vendors and other business associates who have firmly stood by your Company amidst adversity. We deeply value the faith, guidance and support of all our shareholders and would continue to do so as we attempt to emerge stronger from the challenges and look ahead to brighter times.

Warm regards,

Anil Thakur
Chairperson

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NOTICE OF 29TH ANNUAL GENERAL MEETING (“AGM”)

NOTICE IS HEREBY GIVEN THAT THE TWENTY-NINTH (29TH) AGM OF THE MEMBERS OF GACM TECHNOLOGIES LIMITED (FORMERLY KNOWN AS STAMPEDE CAPITAL LIMITED) (“THE COMPANY”) WILL BE HELD ON MONDAY, SEPTEMBER 30, 2024, AT 11:30 A.M. INDIAN STANDARD TIME (IST), THROUGH VIDEO CONFERENCING (‘VC’) / OTHER AUDIO-VISUAL MEANS (‘OAVM’) FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO.: 01: CONSIDERATION AND ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, and the reports of the Board of Directors and Auditor’s thereon as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted.”

ITEM NO.: 02: CONSIDERATION AND ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, and the reports of the Board of Directors and Auditor’s thereon as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted.”

ITEM NO.: 03: APPOINT MRS. HASEENA SHAIK (DIN: 08141400), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT.

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** Mrs. Haseena Shaik (DIN: 08141400) Non-Executive Director who retires by rotation at the 29th Annual General Meeting in accordance with the Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation. (T&C of the appointment)

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ITEM NO.: 04: MR. NAVEEN PARASHAR RETIRES BY ROTATION NOT BEING RE-APPOINTED.

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. NAVEEN PARASHAR (DIN: 08399097) Executive Director who retires by rotation at the 29th Annual General Meeting in accordance with the Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company and as the term ended on June 28, 2024, be and is hereby not reappointed and ceases to be the director of the company.”

SPECIAL BUSINESS

ITEM NO.: 05: TO APPOINT MR. NARENDRA BABU MUGATHA (DIN: 09586138), AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Narendra Babu Mugatha (DIN: 09586138) who was appointed as an Additional Director of the company, with effect from May 23, 2024 by the Board of Directors of the Company under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies act, 2013 (including any statutory modification or re-enactment thereof) and applicable provisions of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a director of the company, who will be liable to retire by rotation, in the forthcoming annual general meeting of the company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any of the directors of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

ITEM NO.: 06: APPROVAL FOR MATERIAL-RELATED PARTY TRANSACTIONS.

To consider and, if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), read with Section 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any along with the Rules made thereunder and other applicable laws including any amendments, modifications, variations or reenactments thereof and the Company’s Policy on Related Party Transactions and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company for entering into and /or continuing with Material Related Party Transactions / Contract(s) / Arrangement(s) / Agreements or Modification(s) thereto, as detailed in the Explanatory Statement annexed to this Notice with following related parties as per details set out herewith commencing from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting held in Financial Year 2025-26.

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Sr. No	Related Party	Relationship Reference	Nature Of Transaction	Details of Transactions including Tenure	Limits in Rs.
1.	GAYI ADI Holdings Private Limited (Earlier known as GAYI ADI Management and Trends Private Limited)	Common Directors and Promoter Entity	Business Advance and Provision or availing of Services	Provision or availing of any kind of Services including Inter- corporate Loan given and taken Tenure: Recurring Transactions	100 Crore Per Entity
2.	G.A. Apparel Private Limited (Earlier known as Haseena Apparel (OPC) Private Limited)	Common Directors			
3.	JVTR Consultants Private Limited	Common Directors			
4.	GAYI ADI Enterprise Limited	Common Directors			
5.	G.A. Capital Management Private Limited (Earlier known as GAYI ADI Capital Management Private Limited and GAYI ADI Hatcheries Private Limited)	Common Directors			
6.	UNIVA Foods Limited (Earlier known as Hotel Rugby Limited)	Common Directors			
7.	WEXL EDU Private Limited	Common Directors			
8.	Arka Insurance and Broking Private Limited	Common Directors			
9.	GAYI ADI Fintech Private Limited	Common Directors			
10.	GACM Realty India Private Limited	Common Directors			
11.	NETIZENS Entertainments Private Limited	Common Directors			
12.	ATTICAFE Private Limited	Common Directors			

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13.	ACS Technologies Limited	Common Management Personnel			
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RESOLVED FURTHER THAT that the Board of Directors of the Company (including any Committee thereof) be authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required to give effect to this Resolution without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT that all actions taken by the Board of Directors of the Company (including any Committee thereof) in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.”

ITEM NO.: 07: INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY FROM ₹. 1,00,00,00,000/- (RUPEES ONE HUNDRED CRORES) TO ₹. 3,00,00,00,000/- (RUPEES Three HUNDRED CRORE)

To consider, and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 13 sub-section (1), read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any amendment thereto or re-enactment thereof), the approval of the Members be and is hereby accorded to increase in authorized Share Capital of the Company from ₹. 1,00,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (One Hundred Crores only) Equity Shares of ₹. 1/- (Rupees one Only) each TO ₹. 3,00,00,00,000/- (Rupees Three Hundred Crore Only) divided into 3,00,00,00,000 (Three Hundred Crore Only) Equity shares of ₹. 1/- (Rupees one only) each, by addition of ₹. 2,00,00,00,000/- (Rupees Two Hundred Crore only) divided into 2,00,00,00,000 (Two Hundred Crore only) Equity shares of ₹. 1/- (Rupees one Only) each. The addition will be for 60% ordinary equity shares and 40% DVR equity shares.

RESOLVED FURTHER THAT pursuant to Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 the existing Clause V of the Memorandum of Association of the Company relating to share capital be and is hereby altered by deleting the same and substituting in its Place the following, as new Clause V.

V. "The Authorized Share Capital of the Company is ₹. 3,00,00,00,000/- (Rupees Three Hundred Crore Only) divided into 3,00,00,00,000 (Three Hundred Crore Only) Equity shares of ₹. 1/- (Rupees one only) each, with power of the company to consolidate, convert, divide, subdivide, increase, modify and reduce the capital of the company for the time being into several classes and issue any new shares with any preferential, deferred, or special rights, privileges or conditions attached thereto under the provisions of the companies Act,2013 or any other Applicable Act(s), Rule(s) and Regulation(s)etc."

RESOLVED FURTHER THAT Any Director and/or Company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary,

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or expedient, including filing the requisite E-forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution..”

ITEM NO.: 08: AUTHORISING THE BOARD OF DIRECTORS OF THE COMPANY TO MAKE OFFER(S) OR INVITATION FOR SUBSCRIPTION OF EQUITY SHARES AND/OR ISSUANCE OF DEPOSITORY RECEIPTS INCLUDING ADR AND GDR OR BONDS INCLUDING FCCB OR SECURITIES CONVERTIBLE INTO EQUITY SHARES OR NON-CONVERTIBLE DEBT INSTRUMENTS ALONG WITH WARRANTS OR ANY COMBINATION THEREOF AGGREGATING UPTO AN AMOUNT NOT EXCEEDING ₹ 500 CRORES INCLUDING PREMIUM BY WAY OF (QIP) /PREFERENTIAL ALLOTMENT/ ISSUE OF DEPOSITORY RECEIPTS OR ISSUE OF FCCB OR SUCH OTHER PERMISSIBLE MODE OR COMBINATIONS THEREOF:

To consider, and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules thereunder and also including any relevant provisions of the Companies Act, 1956 to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 (the “Companies Act”), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange

Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “Stock Exchanges”), the provisions of the Foreign Exchange Management Act, 1999, as amended (the “FEMA”), including the Foreign Exchange Management (Non Debt Instruments) Rules, 2019, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and amendments thereof (“FCCB Scheme”), the Depository Receipt Scheme, 2014, the SEBI Circular on framework for issue of depository receipts issued on October 10, 2019, the Foreign Exchange Management (Borrowing and Lending Regulations), 2018, the master direction on External Commercial Borrowings, Trade Credits and Structured Obligations issued by the Reserve Bank of India (the “RBI”) as updated from time to time, as applicable, the Consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (the “GoI”) from time to time, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India, the RBI, the Securities and Exchange Board of India (the “SEBI”), the Ministry of Corporate Affairs (MCA), the Stock Exchanges, and/ or any other competent Regulatory/Statutory authorities and subject to any required approvals, consents, permissions and/or sanctions from the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry, the SEBI, the MCA, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, the consent of the members be and is hereby accorded to create, issue,

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offer and allot in one or more tranches (including with provisions for reservation on firm and /or competitive basis of such part of issue and for such categories of persons, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of ₹ 1 (Rupee One each) (the “Equity Shares”), Equity Shares against which American Depository Receipts (“ADRs”) and Global Depository Receipts (“GDRs”) may be issued, foreign currency convertible bonds (“FCCBs”) and/or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise), and/or non-convertible debt instruments along with warrants, or any combination thereof, whether Rupee denominated or denominated in foreign currency (the Equity Shares and all such other securities are hereinafter collectively referred to as the “Securities”), to such eligible investors including qualified institutional buyers (as defined in the SEBI ICDR Regulations) (“QIBs”), eligible foreign/non-resident investors and/or any other category of investors whether or not such investors are members of the Company, as the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by this Resolution) may determine in accordance with applicable law, by way of a qualified institutions placement (“QIP”) in accordance with Chapter VI of the SEBI ICDR Regulations or by way of preferential allotment in accordance with Chapter V of the SEBI ICDR Regulations or ADR/ GDR/ FCCB issuances or through any other permissible mode or any combination thereof of any of the above, subject to applicable laws, for Aggregating up to an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores only), inclusive of such premium if any as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including at such price or prices, at a discount or premium to market price or prices (as permitted under applicable law), as may be deemed appropriate by the Board in its absolute discretion, all subject to applicable laws, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and/underwriter(s) or other advisor(s) appointed for such issue.

RESOLVED FURTHER THAT in the event that the issue is way of a qualified institutions placement (“QIP”) under the SEBI ICDR Regulations, the allotment of Securities or any combination thereof as may be decided by the Board, shall be completed within 365 days from the date of approval of the shareholders of the Company by way of a special resolution for approving QIP or such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations, provided that the Board may offer such discount as permitted under applicable law, on such price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations, the Securities shall be allotted as fully paid-up (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants, where the tenure of any convertible or exchangeable Securities shall not exceed the period as per SEBI Regulations from the date of allotment.

RESOLVED FURTHER THAT subject to relevant provisions of applicable laws, rules, regulations, as amended, from time to time, the “relevant date” for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or a duly authorized Committee thereof decides to open the proposed issue of Equity Shares, and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs under Chapter VI of the SEBI ICDR Regulations, the “relevant date” for the purpose of pricing of such convertible securities, shall be the date of the meeting in which the Board or a duly authorized Committee thereof decides to open the issue of such convertible securities, subject to any relevant provisions of applicable laws, rules, regulations, as amended, from time to time.

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RESOLVED FURTHER THAT the relevant date for the determination of the applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by the SEBI, the Ministry of Finance, the RBI, the Government of India through their various departments, or any other regulator, as the case may be, and the pricing of any Equity Shares issued upon the conversion of such Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, pursuant to the provisions of the FCCB Scheme, the Depository Receipt Scheme, 2014, the SEBI Circular on framework for issue of depository receipts issued on October 10, 2019, the Foreign Exchange Management (Borrowing and Lending Regulations), 2018, the master direction on External Commercial Borrowings, Trade Credits and Structured Obligations issued by the RBI, as updated from time to time and applicable pricing provisions issued by the Ministry of Finance, as applicable, the Relevant Date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board decides to open such issue.

RESOLVED FURTHER THAT in the event that Securities are proposed to be issued as part of an ADR/GDR issue, the foreign depository authorized by the Board may issue depository receipts representing the underlying permissible securities in such form and with such features and attributes as may be permitted under applicable law and required to provide for the tradability and free transferability thereof as per prevalent market practices and regulations (including listing on permissible overseas stock exchange(s)).

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid issue of Securities may have all or any terms or combination of terms, in accordance with prevalent market practices or as the Board may at its sole and absolute discretion deem fit, including but not limited to the terms and conditions, relating to payment of dividend, premium on redemption at the option of the Company and/or holders of any Securities, or variation of the price or period of conversion of Securities into Equity Shares or issue of Equity Shares during the period of the Securities or terms pertaining to voting rights or option(s) for early redemption of Securities.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- i. The Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- ii. Any Equity Shares that may be created, offered, issued and allotted by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank *pari passu* with the existing Equity Shares in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution described above the Board

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or a committee thereof be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval of the private placement offer letter/ preliminary as well as final placement document(s)/ offering circulars / information memorandum / prospectuses /offer documents and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, the nature and number of Securities to be allotted, determination of QIBs/eligible foreign/non-resident investors and/or any other eligible categories of investors to whom the Securities will be offered and allotted in accordance with applicable law, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various agreements, deeds, instruments and other documents, including the private placement offer letter/ offering circulars / information memoranda / prospectuses /offer documents, and any addenda or corrigenda thereto, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) as may be necessary or required for the aforesaid purpose, and signing of declarations, as it may in its absolute discretion deem fit, necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the ROC, the book running lead manager(s), or other authorities or agencies involved in or concerned with the issue of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this Resolution may be exercised by the Board to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to engage/appoint book running lead managers, Merchant Bankers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agents, trustees, bankers, lawyers, advisors , Consultants, and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of the Securities on the Stock Exchanges.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred herein, to any committee of the Board of Directors, with power to further delegate such powers to any executives/ Company Secretary/officers of the Company, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

ITEM NO.: 09: ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) UNDER THE PROVISIONS OF THE COMPANIES ACT, 2013

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To consider, and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions of the Companies Act, 2013 and rules made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new set of Memorandum of Association under the provisions of Companies Act, 2013 in place of the existing Memorandum of Association of the company.

RESOLVED FURTHER THAT the existing clause III (A) “The main Objects to be pursued by the Company on its incorporation” sub clause no 1 to 6 stands deleted to amend the clause III(A) in line with the diversified product portfolio of the company, consent of the members be and is hereby accorded to append / add the relevant sub clauses and amend clause III (A) “The main Objects to be pursued by the Company on its incorporation” of the Memorandum of Association of Company as follows:

- 1. To carry on the business of designing, development, customization, implementation, maintenance, testing and benchmarking, and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third-party infrastructure and equipment, providing solutions/ Packages / services through applications services provider mode via internet or otherwise, to undertake and provide IT enabled services to various sectors such as call center management, foods and beverages, pharmaceuticals, finance, Insurance, Educational, digital, Textile and legal transcription, data processing, back-office processing, data warehousing and database management.*
- 2. To design, develop and carry on the business of development of Software tools and platforms providing fast, flexible and reliable commodities trading tools and to provide order management and risk management software tools for Global commodity markets using the Quantitative, Derivative and Neuro models including design, develop, acquire, assemble, manufacture, distribute, transmit, maintain, mortgage, transfer, purchase, sell, hire, lease, import, export and to Act as dealer, franchiser, and to provide management and marketing services in the field of data transmission, software development, e-commerce business solutions, hardware, peripherals, consumables, network computers, related Activities globally and indigenously and to run software training institutions.*
- 3. To carry on the business of dealing and maintenance of computer hardware, computer systems and assemble data processors, and program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machines, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices, and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in computer technology, offering equipment, solutions and services for networking and network management, data center management and in providing consultancy services in all above-mentioned areas.*

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4. *To develop, provide, undertake, design, import, export, distribute and deal in systems and application software for microprocessor-based information systems, off shore software development projects, internet service providers, and solutions in all areas of application including those in emerging niche segments like Internet and Intranet, website applications solutions software enterprise, resource planning, e-commerce, value-added products and other business applications either for its own use or for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers, owners and users of the computer, telecom, digital, electronic equipment in India or elsewhere in the world.*
5. *To carry on the business as member or authorized user or buyer or seller in commodity exchange both exchange and physical markets and to invest, acquire and to deal in gold, silver, platinum, aluminum, iron steel copper, petroleum, crude oil, cotton, jute, oils, oilseeds, rubber, pepper and commodities of all kinds, agricultural or otherwise, finished or unfinished goods and to take delivery and hold them as permitted under Securities Contracts Regulation Act (SCRA), 1956 and the rules made there under and To carry on the business for providing services in the fields of Trade Finance, Trade-Technology, Financial-Technology (Fin-Tech), Trade Receivable Discounting System(TReDS), Bill discounting platforms, Trade Credit Insurance services, Receivable Finance, Supply Chain Finance, Exporter Finance, Export Finance, Export Bill Discounting, Invoice Discounting and Working Capital Loan facilitations services, Domestic Factoring, International Factoring, Letters of Credit, Vendor financing services, PO financing services, and Cross-border funding services, B2B Procurement, Cross-Border Trade, International Trade, Export-Import, Trading houses, Purchase Orders, Credit Risk Management services, MSME/SME Financial services, Quick access to working capital, Corporate Treasury Management services, in India or outside India.*
6. *To carry on the business of providing outsourcing services for all processes, sub-processes, transactions, activities and all other work performed by businesses in various industries within India and across the world. This includes those processes or sub-processes that are enabled by information technology. It also includes data, voice or video collection and processing, call center services including inbound and out bound calling services of all kinds, technical support, managed data center, managed technical center, training center, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, payroll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.*
7. *To offer training, consultancy, advisory and all related services in all areas of information technology including computer hardware and software, data communication, telecommunications, manufacturing and process control and automation, artificial intelligence, natural language processing and to undertake research and development, promote excellence and leadership and computer science, modern mathematics, Vedic methodology, Vedanta philosophy and universal and eternal value premises and to provide for such research and development including conducting and participating in seminars, workshops, exhibitions, conferences and the like and to obtain technical know-how, literature, brochures, technical data etc. from abroad and export/disseminate them to other countries and engage in manpower recruitment for overseas requirements and also bring in necessary skilled personnel into the country and to develop, market, implement systems and application software packages and related*

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products for Indian and export markets to conduct software and hardware courses, to offer consultancy including hardware selection, system design, manpower selection, software development, implementation and training and to spread computer literacy and computer aided education in rural and urban areas through application of modern techniques, media communications and to operate data and information processing center and to render all such services as are required by the customers in relation to processing of information and also in the interpretation, application and use of processed data.

8. *To act as consultants and provide advisory and related services in various fields such as general administrative, commercial, financial, economic, Labor, secretarial / Legal, industrial, public relations, scientific, technical, and other levies and to take part in the formation, supervision or control of the business operations of any company or undertaking.*
9. *To act as a financial consultant or adviser(s), to corporate bodies in industries of all kinds whether in India or outside and to give expert advice for policy matters for improving efficiency in business organizations by means of internal or external restructuring whether through Issue of Capital, Reduction of Capital, Alteration of Capital, Subdivision or Consolidation of Shares or Debentures, variation in rights of shareholders, compromise or arrangement, Amalgamations, Mergers, Demergers or otherwise in any manner in consonance herewith.*
10. *To act as management consultants or advisors to corporate bodies in industries of all kinds whether in India or outside and to undertake part in the management supervision including advisory on appointment / re-appointment, termination or otherwise of personnel or control of the business or operation of any body-corporate.*

RESOLVED FURTHER THAT Any Director and/or Company secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite E- forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO.: 10: TO CREATE, OFFER, ISSUE AND ALLOT CONVERTABILITY EQUITY WARRANTS ON PREFERENTIAL BASIS.

To consider, and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to (i) the provisions of Sections 23, 42 and 62(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re- enactment(s) thereof the time being in force); (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) in each case, including statutory amendment(s) or modification(s) thereto or re-enactment(s) or substitution(s) made thereunder, if any, for the time being in force; and in

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accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time; (iv) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”); the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the “Stock Exchanges”) on which the Ordinary equity shares and Equity shares with Differential Voting Right of the Company both having face value of ₹ 1 each are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”) and/or any other competent governmental authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue and allot up to INR 98,59,75,350 (Ninety-Eight Crores fifty nine lakhs seventy five thousand three hundred and Fifty Only) by way of issuance of up to 67,99,83,000 (Sixty Seven Crores ninty nine lakhs eighty three Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share with Ordinary Voting Rights of the Company of face value of INR 1/- (Rupee One Only) each (“Warrants”) at a price of INR 1.45 (Rupees One and forty-five Paisa Only) each payable in cash (“Warrants Issue Price”), to the following investors, in terms of ICDR Regulations (the “Allottees”) by way of preferential allotment on a private placement basis (“Preferential Allotment”), in accordance with the ICDR Regulations, Companies Act, as the board may determine;

Sr. No.	Name of the proposed allottee	No. of Ordinary Equity Warrants to be issued
1	G.A.Capial Management Private Limited	170,971,380
2	Revu Sailaja	1,379,320
3	Arava Venkata Reddibabu	16,275,880
4	Pradeep Babulal Shah	32,988,520
5	Ishaben Ranabhai Rabari	32,988,520
6	Arvindbhai Ranabhai Rabari	32,988,520
7	Dhaval Shankarbhai Rabari	32,988,520
8	Pooja Pragnesh Dave	32,988,520
9	Pragneshkumar Girishchandra Dave	32,988,520
10	Bhargavsinh Nandkishorsinh Chauhan	32,988,520
11	Dhruv Pradipkumar Shah	32,988,520
12	Chandresh Kanubhai Parmar	32,988,520
13	Rahul Ratnasingh Sikarwar	29,517,240
14	Govindsingh Bhavnathsingh Rajbhar	32,988,500
15	Manish Rajput	32,988,500
16	Mitesh Makvana	32,988,500
17	Akshay Nadiya	32,988,500
18	Alkaben Padipkumar Shah	32,988,500
Total		679,983,000

RESOLVED FURTHER THAT the minimum price of the Equity Shares and/or Warrants so issued shall not be less than the face value of the shares or price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue, being the highest of the following:

a) The 90 trading day’s volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; (i.e. INR 1.34 for Ordinary Equity share)

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Or

b) The 10 trading day's volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date (i.e. INR 1.40 for Ordinary Equity share).

The price of each Security (convertible equity Warrants) is fixed at INR 1.45 (Rupee One and forty five paisa only) per Ordinary equity shares.

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the 'Relevant Date' for the purpose of calculating the floor price for the Preferential Issue of Equity shares and/or Warrants be and is hereby fixed as Saturday, August 31, 2024, being the date 30 days prior to the date of passing of the Special Resolution by Members.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares with ordinary voting rights and differential voting rights of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

(b) The Equity Shares including Equity Shares arising from the exercise of the Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchange(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).

(c) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Warrants and Equity Shares to be allotted on exercise of Warrants under the Preferential Allotment by conversion of outstanding debt shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant.

(b) An amount equivalent the Warrant Price shall be payable by conversion of outstanding debt within the period of 18 months from the date of issue/ allotment of the warrants. The amount paid against Warrants shall be adjusted / appropriated against the issue price for the resultant Equity Shares.

(c) The Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission.

(d) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchanges(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).

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(e) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

(f) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.

(g) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.

(h) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

(i) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid at the time of subscription of the Warrants shall stand forfeited.

RESOLVED FURTHER THAT the "Preferential Issue committee" constituted by the Board which shall consist of Directors namely: Mr. Anil Thakur, Chairman; Mr. Venkateshwar Nellutla, Member and Mr. Srinivas Maya, Member to decide on the terms and conditions of the Issue, including but not limited to, final issue size/ amount, list of allottees, issue price, timing of issue, approval of issue related documents, appointment of intermediaries if required, conversion and allotment of shares and other related matters;

RESOLVED FURTHER THAT the Managing Director/Company Secretary be and is hereby authorized to take all necessary steps for the issuance of the share warrants, including but not limited to filing necessary forms with the Registrar of Companies and making requisite disclosures to the stock exchanges."

RESOLVED FURTHER THAT a copy of this resolution certified by the Managing Director or the Company Secretary be submitted to the concerned authorities wherever required."

Registered Office

KURA Towers, 10th Floor, D. No. 1-11-254
and 1-11-255, S.P. Road, Begumpet,
Hyderabad-500016, Telangana, India.

Place : Hyderabad

Date : September 06, 2024

By order of the Board

For GACM Technologies Limited

Sd/-

Anil Thakur

Chairman, Non-Executive

Independent Director

DIN: 08945434

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NOTES:

1. The Ministry of Corporate Affairs ('MCA'), Government of India ("MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, followed by General Circular No 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 ("MCA Circulars") allowed, inter-alia, the conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before September 30, 2024. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 29th AGM of the Company will be held through VC/OAVM, which does not require physical presence of members at a common venue.

In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on the applicability of Secretarial Standards - 1 and 2 dated April 15, 2020, issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. The proceedings of the Twenty-ninth AGM shall be deemed to be conducted at the Registered Office of the Company at KURA Towers, 10th Floor, D. No. 1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad-500016, Telangana, India which shall be the deemed venue of the AGM.

The Deemed Venue for the 29th AGM shall be the **Registered Office of the Company i.e., KURA Towers, 10th Floor, D. No.1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad-500016, Telangana, India.** Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.
3. Corporate members are required to send a scanned copy (PDF/JPG Format) of the Board Resolution/ Power of Attorney authorizing its representatives to attend and vote at the AGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered Email address to bvrcs123@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

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4. In the case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. A statement pursuant to Section 102 (1) of the Companies Act, 2013 ('the Act') setting out the material facts concerning each item of special business set out in the Notice is annexed hereto.
6. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide the facility for remote e-voting through electronic means, for participation in the AGM through VC / OAVM and for e-voting during the AGM as the authorized agency.

8. **ELECTRONIC DISPATCH OF AGM NOTICE AND ANNUAL REPORT:** In line with the MCA Circulars, the Notice calling the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose E-mail addresses are registered with the Company / Depositories and has been uploaded on the website of the Company at <http://gacmtech.com/static/investor-annual-report.aspx>, the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The Notice can also be accessed from the websites of CDSL (the agency for providing the Remote e-voting facility) i.e., www.evotingindia.com. A printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the MCA Circulars and SEBI Circulars.
9. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered E-mail address mentioning their names, DP ID and Client ID / Folio Number, PAN and Mobile Number at cs@gacmtech.com by Monday, September 23, 2024 (05.00 p.m. IST). Only those Members who have pre-registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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Only those Members who have registered themselves as a 'speaker' will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. The electronic copies of all documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an e-mail to cs@gacmtech.com with the Depository participant ID and Client ID or Folio number.
11. The following documents/registers will be available for online inspection by the Members of the Company up to the date of the AGM:
 - a. The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested under the Companies Act, 2013.
 - b. All the documents referred to in the AGM Notice and the Explanatory Statement are annexed to the AGM Notice.

Members who wish to inspect any of the abovementioned documents may write to the Company at cs@gacmtech.com / info@stampdecap.com.

12. The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company at cs@gacmtech.com by 05.00 PM (IST) on Monday, September 23, 2024 so as to enable the Management to keep the information ready and provide it at the AGM. Provided that the information to be provided shall be within four corners of the law and shall be provided that is permissible under the law.
13. In terms of Section 72 of the Act, a nomination facility is available to individual Members holding shares in the physical mode. Members may send the duly filed nomination form in SH-13 or desirous of cancelling the earlier nomination and recording a fresh nomination may send the duly filled form SH-14 to VCCIPL.

Members can obtain the blank forms SH-13 and SH-14 from the website of VCCIPL info@vccipl.com.

14. The Company's Registrar & Transfer Agent for its Share Registry (both, Physical as well as Electronic) is Venture Capital and Corporate Investments Private Limited ("VCCIPL") ('R&TA') having its office at Door No. 4 - 50 / P-II / 57 / 4 & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally, Hyderabad - 500032, Telangana, India. **(Unit: GACM Technologies Limited)**.
15. Mr. Bathina Venka Reddy, Practicing Company Secretary (Membership No. ACS17439) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner of voting and remote e-voting for the AGM, including for any adjournment(s) thereof.
16. The Chairman or any other person authorized by the Chairman in this behalf shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the results of the voting within the specified time from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.gacmtech.com and on the website

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of CDSL e-voting at www.evotingindia.com immediately after the results are declared by the Chairman or any other person so authorized. Simultaneously, the same will also be communicated to the BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

17. The resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e., Monday, September 30, 2024, subject to receipt of the requisite number of votes in favour of the resolution(s).
18. Manner to register/update email addresses: (for physical shareholders and electronic shareholders).

The Members holding shares in electronic mode are requested to register/update their email address, Permanent Account Number (“PAN”) and Bank Account details with the Depository Participant where their respective dematerialized accounts are maintained and in respect of shares held in physical form by writing to the Company’s RTA, **i.e Venture Capital And Corporate Investments Private Limited**, Address, Door No. 4-50/P-II/57/4 & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase II Gachibowli, Seri Lingampally, Hyderabad-500032, Telangana, India, Phone: +91 040-23818475/23818476/23868023, e-mail: investor.relations@vccipl.com / info@vccipl.com.

Members holding shares in physical mode are requested to note that SEBI vide its circulars SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has simplified the process for investor service requests. SEBI has made it mandatory for holders of physical securities to furnish PAN, bank account details, contact details, specimen signature and nomination for their corresponding folio numbers. SEBI has notified forms for the purpose, as detailed below:

Forms	Description
Form ISR-1	Request for registering PAN, bank account details, signature, mobile, email-id, address or changes / up-dation thereof
Form ISR- 2	Confirmation of Signature of securities holder by the Banker
Form SH-13	Nomination form
Form ISR-3	Declaration for Nomination opt-out
Form SH- 14	Change in Nomination

The above forms can be downloaded from the Company’s website at [http://gacmtech.com/files/announcements/638156895836615373 Mandatory furnishing of PAN KYC details and Nomination by holders of physical securities.pdf](http://gacmtech.com/files/announcements/638156895836615373_Mandatory_furnishing_of_PAN_KYC_details_and_Nomination_by_holders_of_physical_securities.pdf) / Accordingly, members are requested to make service requests / update their records by submitting a duly filled and signed forms, along with the related proofs listed in the forms to Company RTA, i.e Venture Capital And Corporate Investments Private Limited, Address, Door No. 4-50/P-II/57/4 & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase II Gachibowli, Seri Lingampally, Hyderabad-500032, Telangana, India, Phone: +91 040-23818475/23818476/23868023, e-mail: investor.relations@vccipl.com / info@vccipl.com

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The above information is issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circular(s) and the SEBI Circular(s).

19. Procedure and instructions for remote e-voting on the resolutions proposed in the AGM Notice:

In terms of the SEBI circular dated December 09, 2020, on “e-Voting facility provided by Listed Companies”, the e-voting process has been enabled for all the individual demat account holders, by way of single login credentials, through their demat accounts/websites of depositories and depository participants (DPs), in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and email ID in their demat accounts in order to access the e-voting facility.

A. Login method for remote e-voting for Individual Members holding shares in dematerialized mode:

Type of Members	Login Method
Individual Members holding shares in dematerialised mode with CDSL	<p>A. Users already registered for Easi / Easiest facility:</p> <ol style="list-style-type: none"> 1. URL for login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on New System Myeasi. Members can login through their existing user ID and password. The option will be available to reach the e-voting page without any further authentication. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see the e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meetings & voting during the meeting. Additionally, there are links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. <p>B. Users who have not opted for Easi / Easiest facility:</p> <ol style="list-style-type: none"> 1. The option to register for Easi / Easiest is available at https://web.cdslindia.com/myeasi/Registration/Easi Registration. 2. Click on the login & New System Myeasi Tab and then click on the registration option.

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3. After successful registration, please follow the steps given in Point No. An above to cast your vote.

C. Visit the e-voting website of CDSL:

1. Alternatively, the user can directly access the e-voting page by providing Demat Account Number and Permanent Account Number from an e-voting link available on www.cdslindia.com home page.
2. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account.
3. After successful authentication, user will be able to see the e-voting option where the E-voting is in progress. Click on options available against the Company name: GACM Technologies Limited or select e-voting service provider name – CDSL to cast your vote.

How do I vote electronically using the CDSL e-Voting system?

- a. **Step 1:** The shareholders should log on to the e-voting website www.evotingindia.com
- b. **Step 2:** Click on Shareholders
- c. **Step 3:** Now Enter your User ID
 - **For CDSL:** 16 digits beneficiary ID
 - **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in **Physical Form** should enter the Folio Number registered with the Company
- d. **Step 4:** Next enter the Image Verification as displayed and Click on Login
- e. **Step 5A: For Members Already Registered with CDSL**

The Members who are already registered with CDSL and have exercised e-voting through www.evotingindia.com earlier may follow the steps given below

- Use the existing password

OR

- f. **Step 5B: For those Members who are not Registered with CDSL:**

The Members (holding shares in Demat | physical form) who are not already registered with CDSL and are using the e-voting facility for the first time may follow the steps given below:

- i. Register as under:
 - The Members who have already submitted their Permanent Account Number (PAN) to the Company | DP may enter their 10-digit alpha-numeric PAN issued by the Income Tax department. Others are

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	<p>requested to use the sequence number in the PAN Field. The sequence number is mentioned in the e-communication</p> <ul style="list-style-type: none"> • Enter the Date of Birth (DOB) as recorded in Demat account or in records of the Company for the said Demat account or folio in DD MM YYYY format. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Enter the Dividend Bank Details (DBD) as recorded in Demat account or in records of the Company for the said Demat account or folio. <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • If the Dob or DBD details are not recorded with the DP or the Company, enter the Member ID folio number in the DBD field as under: 						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">User ID for the Members holding shares in Demat form with CDSL</td> <td>16 digits beneficiary ID</td> </tr> <tr> <td>User ID for the Members holding shares in Demat form with NSDL</td> <td>8 Character DP ID followed by 8 Digits Client ID</td> </tr> <tr> <td>User ID for the Members holding shares in physical form</td> <td>the folio number of the shares held in the Company</td> </tr> </table>	User ID for the Members holding shares in Demat form with CDSL	16 digits beneficiary ID	User ID for the Members holding shares in Demat form with NSDL	8 Character DP ID followed by 8 Digits Client ID	User ID for the Members holding shares in physical form	the folio number of the shares held in the Company
User ID for the Members holding shares in Demat form with CDSL	16 digits beneficiary ID						
User ID for the Members holding shares in Demat form with NSDL	8 Character DP ID followed by 8 Digits Client ID						
User ID for the Members holding shares in physical form	the folio number of the shares held in the Company						
	<p>ii. After entering these details appropriately, click on 'Submit'.</p> <p>iii. The Members holding shares in physical form will reach the Company selection screen. However, the Members holding shares in Demat form will reach 'Password creation' menu and will have to enter login password in the 'new password' field. It is strongly recommended not to share the password with any other person and take utmost care to keep it confidential.</p> <p>iv. The Members holding shares in physical form can use login details only for e-voting on the resolutions contained in this Notice.</p> <p>g. Step 6: How to Vote:</p> <ul style="list-style-type: none"> • Click on the Electronic Voting Serial Number of GACM Technologies Limited to vote (EVSN of Equity Shares with Normal Voting Rights and EVSN of Equity of Equity Shares with Differential Voting Rights). (Equity: 240808014) and (DVR: 240808015) of GACM Technologies Limited to vote • 'Resolution description' appears on the voting page with 'Yes No' options for voting. Select the option 'Yes' or 'No' as desired. The option 'Yes' implies assent and option 'No' implies dissent to the resolution. 						

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	<ul style="list-style-type: none"> • Click on the 'Resolutions file link' to view the details. • After selecting the resolution, click on the 'Submit' tab. A confirmation box will be displayed. To confirm your vote, click on 'Ok' else click on 'Cancel' • After voting on a resolution, the Members will not be allowed to modify their vote. • A print of the voting done may be taken by clicking on the 'Click here to print' tab on the voting page. <p>In case the Members holding shares in Demat form forget their password, they can enter the User ID and the image verification details and click on 'Forgot password' to generate a new one.</p> <p>The Members can also use the mobile application 'm-Voting' of CDSL for e-voting using their e-voting credentials.</p>
Type of Members	Login Method
<p>Individual Members holding share(s) in 25 dematerialized mode with NSDL</p>	<p>A. Users registered for NSDL IDeAS facility.</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://eservices.nsdl.com once the home page of e-services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, user will be able to see E-voting services. Click on "Access to e-voting" under e-voting services and user will be able to see e-voting page. 3. Click on options available against Company name: GACM Technologies Limited or e-voting service provider name – CDSL and you will be re-directed to CDSL e-voting website for casting vote during the remote e-voting period or joining virtual meeting & voting during the meeting. <p>B. Users not registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select "Register Online for IDeAS" Portal or click at: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Proceed with completing the required fields. 4. After successful registration, please follow steps given in Point No. A above to cast your vote. <p>C. Visit the e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-Voting website of NSDL by typing the following URL: https://www.evoting.nsdl.com / Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.

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	<ol style="list-style-type: none"> 2. Enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. 3. After successful authentication, user will be redirected to NSDL depository site wherein you can see e-voting page. Click on options available against Company name: GACM Technologies Limited or e-voting service provider name – CDSL. 4. User will be redirected to e-voting website of CDSL for casting your vote during the remote e-voting period.
Type of Members	Login Method
Individual Members (holding share(s) in dematerialized mode) login through their Depository Participants	<p>User can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility.</p> <p>After Successful login, user will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>Click on option available against Company’s name: GACM Technologies Limited or e-voting service provider – CDSL and user will be redirected to e-voting website of CDSL for casting vote during the remote e-voting period</p>

Important note:

Members who are unable to retrieve their User ID/ Password are advised to use the Forget User ID and Forget Password option available at the abovementioned website.

Helpdesk for Individual Members holding shares in dematerialized mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type Helpdesk Details	Login Type Helpdesk Details
Securities held with CDSL	Please contact the CDSL helpdesk by sending a request to the helpdesk.evoting@cdslindia.com or contacting at 022-23058738 and 022-23058542/43 or toll-free no. 1800 22 55 33.
Securities held with NSDL	Please contact the NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll-free nos.: 022 - 4886 7000 and 022 - 2499 7000

B. Login method for remote e-voting for Members other than Individual Members holding shares in demat mode and Members holding shares in physical mode:

- a. The Members should log on to the e-voting website at www.evotingindia.com.
- b. Click on the “Shareholders” module
- c. Now enter your User ID, as detailed below:

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- For CDSL: 16 digits beneficiary ID;
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
- Members holding shares in physical mode should enter the “Folio Number” registered with the Company.
- Next, enter the Image Verification as displayed and click on “Login” i.e. Please follow the following steps after clicking on “Login”

Existing Users New Users	Existing Users New Users
<p>In case a member has already used the remote e-voting facility of CDSL for any other company, should use their existing User ID and Password.</p> <p>If a member has forgotten his / her password, they can retrieve the same by clicking on “Forgot Password”</p>	<p>Members who have updated their PAN with the Company / Depository Participants / Link Intime, please enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both the Members holding shares in electronic / dematerialized mode or physical mode)</p> <p>Members who have not updated their PAN with the Company / Depository Participants / VCCIPL are requested to use the sequence number sent by the Company. In case a member has not received sequence number, he / she can obtain the same by writing to the Company at cs@gacmtech.com / info@stampedecap.com or may write to RTA VCCIPL at info@vccipl.com.</p> <p>Or</p> <p>Enter the Dividend Bank Details OR Date of Birth (in dd/mm/ yyyy format) as recorded with your Depository Participants / Company /VCCIPL. In case the said details are not recorded, Members are requested to use the Folio No. (in case of shares in physical mode) and Beneficiary ID / DP ID and Client ID. (in case of shares held in electronic / dematerialised mode).</p>

- d. After entering these details appropriately, click on the “SUBMIT” tab.
- e. Members holding shares in physical form will then directly reach the EVSN selection screen. The details can be used only for using the remote e-voting facility for the resolutions contained in the AGM Notice.
- f. Members holding shares in electronic / dematerialised mode will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- g. Click on the EVSN of Equity Shares with Normal Voting Rights (**Equity: 240808014**) Equity shares with and Equity shares with Differential Voting Rights (**DVR: 240808015**) of the Company on which you choose to vote. and

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- h. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option “YES” or “NO” as desired. The option YES implies that you assent to a particular resolution and option NO implies that you dissent to a particular resolution.
- i. If you wish to view the entire resolution details, click on the “RESOLUTIONS FILE LINK”
- j. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” else to change your vote, click on “CANCEL” and accordingly modify your vote.
- k. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- l. You can also take a print of the votes cast by clicking on the “Click here to print” option on the Voting page.
- m. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code click on Forgot Password and enter the details as prompted by the system.
- n. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to the scrutinizer for verification.
- o. Note for Non-Individual Members and Custodians
 - Non-Individual members (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the Corporates Module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to the helpdesk. evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
 - It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual Members are required to send the relevant Board Resolution / Authority letter etc. together with the attested specimen signature of the duly authorized signatory who is authorized to vote to the Scrutinizer and to the Company at cs@gacmtech.com / info@stampedecap.com if have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify.

20. Instructions for Members attending the AGM through VC / OVAM and e-voting on the resolutions proposed in the AGM Notice, during the AGM are as under:

- a. The procedure for attending the AGM through VC / OVAM and e-voting during the AGM is the same as the instructions mentioned above for remote e-voting.
- b. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
- c. Only those Members, who are present in the AGM through the VC / OAVM facility and have not casted their vote on the resolutions proposed in the AGM Notice through remote e-voting

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and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system available during the AGM.

- d. After successful login as per the instructions mentioned above for remote e-voting, the link for VC / OAVM to attend the AGM will be available where the EVSN of the Company will be displayed.
- e. Members are encouraged to join the AGM through Laptops / iPads for a better experience.
- f. Members will be required to allow a Camera (in the case of speakers) and use the Internet with a good speed to avoid any disturbance during the meeting.
- g. Members connecting from mobile devices or tablets or through a laptop connecting via mobile hotspot may experience audio/video loss due to fluctuations in their respective networks. Members are therefore requested to use an internet facility with a good speed to avoid any disturbance during the AGM.

Details of persons to be contacted for any issues / queries / grievances relating to remote e-voting, e-voting during the AGM and attending the AGM through VC / OAVM:

CDSL	Company
Members may refer to the Frequently Asked Questions (“FAQs”) and e-voting user manual available at www.evotingindia.com , under “Help” section or may contact Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.	Mr. Jonna Venkata Tirupati Rao Managing Director at KURA Towers, 10th Floor, D. No.1-11-254 and 1-11-255, S.P. Road, Begumpet, Hyderabad-500016, Telangana, India or send an email at contact@stampedecap.com / info@stampedecap.com or call at +91-40-69086900/

- ✓ **General Instruction 1:** In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, the Company is please do provide its members, as on the cut-off date is Monday, September 23, 2024, the facility to exercise the right to vote by electronic means on any or all of the businesses specified in the Notice, at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL.
- ✓ **General Instruction 2:** The remote E-voting period commences on Friday, September 27, 2024, at 09:00 a.m. and ends on Sunday, September 29, 2024, at 05:00 P.M. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, September 23, 2024, may cast their vote by remote e-voting. The remote E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ✓ **General Instruction 3:** The Book Closure period commences on September 24, 2024 and ends on September 30, 2024.

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- ✓ **General Instruction 4:** The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM ***but shall not be entitled to cast their votes thereat again.***
- ✓ **General Instruction 5:** A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Registered Office

KURA Towers, 10th Floor, D. No.1-11-254
and 1-11-255, S.P. Road, Begumpet,
Hyderabad-500016, Telangana, India.

Place : Hyderabad

Date : September 06, 2024

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ANNEXURE TO THE NOTICE CONVENING THE 29TH ANNUAL GENERAL MEETING (“AGM NOTICE”) EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

ITEM NO. 05:

APPOINTMENT OF MR. NARENDRA BABU MUGATHA (DIN: 09586138), AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

Mr. Narendra Babu Mugatha (DIN: 09586138) who was appointed as an Additional Director of the company, with effect from May 23, 2024 by the Board of Directors of the Company under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies act, 2013 (including any statutory modification or re-enactment thereof) and applicable provisions of Article of Association of the Company, Vacates the office on the date of this Annual General Meeting. The Board of Directors have appointed him as a director of the company as per the applicable provisions of the Companies act, 2013

The matter is being placed before the members for their considerations and approval. None of the Directors is concerned or interested in the resolution

ITEM NO. 06:

APPROVAL FOR MATERIAL-RELATED PARTY TRANSACTIONS.

The Members of the Company are informed that Section 188 read with rules made there under prescribes certain approvals for related party transactions. Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 also prescribes seeking shareholders' approval for material-related party transactions beyond the specified threshold (Material Transactions). Proviso to Section 188 (1) provides that nothing contained in Section 188 (1) shall apply where transaction entered into by Company with a related party in the ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in the ordinary course of business and at arm's length basis.

Considering the quantum of transactions, reduced thresholds of materiality and the extended framework for related party transactions under the amended Listing Regulations, approval of the Members is sought as per the requirements of Regulation 23 of the Listing Regulations read with the aforesaid SEBI Circular dated March 30, 2022, for the following specific Material Related Party Transactions, details of which are mentioned herein in accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021.

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Sr. No.	Particulars	Details
1.	Justification as to why the RPT is in the interest of the Company	The transactions are necessary for our business to continue winning in the marketplace. They will give us significant scale advantages and a competitive edge. Our guiding principle was that the transactions must be on an arms' length basis and commensurate to the benefits received.
2.	Details about valuation, arm's length and ordinary course of business.	Not Applicable
3.	Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction.	Not Applicable
4.	Any other information relevant or important for the shareholders to take an informed decision.	All important information forms part of the explanatory statement setting out material facts, pursuant to Section 102(1) of the Companies act, 2013 and other applicable Listing Regulations forming part of AGM Notice.
	Where any Financial Indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. <ul style="list-style-type: none"> • Nature of indebtedness; • Cost of funds; and • Tenure. 	No
	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Interest rate to be decided between Company and related parties which shall not be more than what is prescribed under applicable laws.
	Purpose for which funds will be utilized	Business Purpose

The Transactions / Contract(s) / Arrangement(s) / Agreements as mentioned in the resolution require approval of only unrelated members of the Company and all related parties shall abstain from voting at Item No. 6 of the AGM Notice.

Accordingly, the Board of Directors recommends the Resolution set out at Item No. 06 of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

Except Mr. Jonna Venkata Tirupati Rao (DIN: 07125471), Mrs. Shaik Haseena (DIN: 08141400) none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 06 of the Notice.

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ITEM NO. 07:

INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY FROM ₹. 1,00,00,00,000/- (RUPEES ONE HUNDRED CRORES ONLY) DIVIDED INTO 100,00,00,000 (ONE HUNDRED CRORES ONLY) EQUITY SHARES OF ₹. 1/- (RUPEES ONE ONLY) EACH TO ₹. 3,00,00,00,000/- (RUPEES THREE HUNDRED CRORE ONLY) DIVIDED INTO 3,00,00,00,000 (THREE HUNDRED CRORE ONLY) EQUITY SHARES OF ₹. 1/- (RUPEES ONE ONLY) EACH.

It is proposed by the Board of Directors of the company vide Board Meeting dated August 12, 2024 to increase authorized capital of the company from ₹. 1,00,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (One Hundred Crores only) Equity Shares of ₹. 1/- (Rupees one Only) each TO ₹. 3,00,00,00,000/- (Rupees Three Hundred Crore Only) divided into 3,00,00,00,000 (Three Hundred Crore Only) Equity shares of ₹. 1/- (Rupees one only) each, by addition of ₹. 2,00,00,00,000/- (Rupees Two Hundred Crore only) divided into 2,00,00,00,000 (Two Hundred Crore only) Equity shares of ₹. 1/- (Rupees one Only) each, the addition will be for 60% ordinary equity shares and 40% DVR equity shares in order to meet further issue of capital of the company in future.

As per the provisions of Sections 13 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association with the consent of Shareholders by passing a special Resolution and it would be necessary to amend Clause V of the Memorandum of Association.

Accordingly, The Resolution seeks approval of Members to increase the Share Capital and to amend the said Clause.

The Board recommends the Special Resolution set out at Item No 07 of the AGM Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.07 of the Notice.

ITEM NO. 08:

AUTHORIZING THE BOARD OF DIRECTORS OF THE COMPANY TO MAKE OFFER(S) OR INVITATION FOR SUBSCRIPTION OF EQUITY SHARES AND/OR ISSUANCE OF DEPOSITORY RECEIPTS INCLUDING ADR AND GDR OR BONDS INCLUDING FCCB OR SECURITIES CONVERTIBLE INTO EQUITY SHARES OR NON-CONVERTIBLE DEBT INSTRUMENTS ALONG WITH WARRANTS OR ANY COMBINATION THEREOF AGGREGATING UP TO AN AMOUNT NOT EXCEEDING ₹ 500 CRORES INCLUDING PREMIUM BY WAY OF (QIP) /PREFERENTIAL ALLOTMENT/ ISSUE OF DEPOSITORY RECEIPTS OR ISSUE OF FCCB OR SUCH OTHER PERMISSIBLE MODE OR COMBINATIONS THEREOF:

Pursuant to the relevant Sections of the Companies Act, including, without limitation, Sections 23, 41, 42 and 62(1)(c) of the Companies Act, 2013, any offer or issue of securities in the Company to persons other than members of the Company requires prior approval of the members by way of special resolution.

The board was requested to consider and approve an equity fund raising plan for an amount not exceeding ₹ 500 crores (Rupees Five Hundred Crores only) through issue of securities by way of a private placement, including a QIP (as defined hereunder) or by way of preferential allotment or issuance of American Depository Receipts (“ADRs”)/ Global Depository Receipts (“GDRs”)/ foreign

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currency convertible bonds (“FCCBs”) issuances or through any other permissible mode or any combination thereof. Accordingly, the Board has, subject to approval of the shareholders, approved by its resolution dated August 12, 2024 that the Company will in one or more tranches, issue equity shares of the Company with a face value of ₹ 01 (Rupees One only) each (the “**Equity Shares**”), Equity Shares against which ADRs and GDRs, FCCBs and/or other securities convertible into or exchangeable into Equity Shares (including warrants or otherwise), and/or nonconvertible debt instruments along with warrants, or any combination thereof, whether Rupee denominated or denominated in foreign currency (“**Securities**”), to such eligible investors including qualified institutional buyers (as defined in the SEBI ICDR Regulations) (“**QIBs**”), eligible foreign/nonresident investors and/or any other category of investors whether or not such investors are members of the Company, as the Board may determine in accordance with applicable law, by way of a qualified institutions placement (QIP) in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) (such issue, a “QIP”), or by way of preferential allotment in accordance with Chapter V of the SEBI ICDR Regulations or ADR/ GDR/ FCCB issuances or through any other permissible mode or any combination thereof of any of the above, subject to applicable laws, Rules, Regulations and circulars issued Regulatory Authorities from time to time by the issue of a placement document/ offering circulars / information memorandum / prospectuses / offer documents, and any addenda or corrigenda thereto, as stated in the resolution at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board at its discretion, taking into consideration market conditions and other Relevant factors and wherever necessary in consultation with lead managers and other advisors, all in accordance with applicable laws. The Company intends to issue Securities Aggregating up to an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores only) This special resolution seeks to enable the Board (including any duly authorized committee thereof) to indicate a QIP/ preferential allotment/ issue of depository receipts or issue of foreign currency convertible bonds or such other permissible mode or combinations thereof in accordance with the applicable laws for the purposes mentioned above, without the need for fresh approval from the members.

Purpose/ objects of the fund raise: Our Company proposes to utilize the funds raised through the proposed issuance for reducing the debt on the balance sheet as well as for other general corporate purposes, including without limitation, funding any acquisition(s), funding long and short term working capital requirements, reduction of debt, capital expenditure and any other corporate exigencies.

Further The proceeds may be utilized for augmenting long term cash resources, to fund the organic or inorganic growth opportunities in the area of its operations and adjacencies, for making investments in companies whether a subsidiary, joint venture, associates or otherwise (either through debt or equity or any convertible securities), growth of existing businesses or to enter into new businesses in line with the strategy of the Company or for any other general purposes as may be permissible under the applicable law and approved by their Board or its duly constituted Committee.

The Securities offered, issued, and allotted by the Company in terms of the resolution would be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and any Securities that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Securities of the Company.

Basis or Justification of Price: In the case of QIP, the pricing of the Securities shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the SEBI ICDR Regulations. The “Relevant Date” for this purpose, will be the date when the Board or a duly

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authorized Committee thereof decides to open the issue, if Equity Shares are issued, or, in case of issuance of convertible securities, the date of the meeting in which the Board decides to open the issue of such convertible securities subject to any relevant provisions of applicable laws, rules, regulations, as amended, from time to time. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations.

In the case of issuance of FCCBs or ADRs/GDRs, the pricing shall be determined in accordance with the relevant provisions of applicable laws. The Relevant Date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board decides to open such issue. As the Issue may result in the issue of Securities of the Company to Investors who may or may not be members of the Company, consent of the members is being sought by way of a special resolution, pursuant to Sections 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and as may be applicable. The special resolution also enable the Board to issue Securities in tranches, at such times, at such prices and to such person(s) as the Board deems fit, in accordance with applicable laws.

The detailed terms and conditions for the offer will be determined by the Board or by a committee thereof in consultation with the book running lead manager(s) and other advisors appointed in relation to the proposed QIP, and such other authorities as may be required, taking into consideration market conditions and in accordance with applicable law.

The Equity Shares allotted will be listed and traded on Stock Exchanges where Equity Shares of the Company are listed, subject to obtaining necessary approvals.

The offer, issue, allotment of the Securities would be subject to obtaining regulatory approvals, if any by the Company As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is an enabling Special Resolution seeking to empower the Board to issue Equity Shares and/ or other eligible Securities as contemplated in the resolution set out above.

The Board of the Company in their meeting held on August 12, 2024 approved the raising of Capital Aggregating up to an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores only) The combination of instruments, price, proportion and timing of the Equity Shares and other Securities to be issued pursuant to the special resolution shall be determined by the Board subject to the compliance with the requirements under applicable law including SEBI ICDR Regulations and any other applicable regulatory, government or other approvals and in due consideration of prevailing market conditions and other relevant factors.

This Special Resolution authorizes the Board or a Committee thereof to issue the Securities in one or more tranches, at such time or times, at such price or prices to meet the Capital requirements of the Company As the pricing of the offer cannot be decided except at a later stage, it is not possible to state upfront the price of securities to be issued. However, the same would be in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure

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Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999, the Companies Act, 2013, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 or any other guidelines/ regulations/ consents, each as amended, as may be applicable or required. The “Relevant Date” for the purpose of determination of price of equity shares and/or eligible convertible securities shall be the date as determined in accordance with the SEBI ICDR Regulations, other applicable laws and as mentioned in the resolution.

The equity shares, if any, allotted on issue, conversion of securities shall rank in all respects pari passu with the existing equity shares of the Company.

In connection with the proposed issue of securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of securities to be issued to them. Hence, the details of the proposed allottees, percentage of post preferential offer holding that may be held by them and post offer holding pattern of securities of the Company and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate times and modes). Accordingly, it is proposed to authorize the Board or a Committee thereof to identify the investor(s), issue such number of securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches, the principle terms of assets charged as securities and the detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board in its sole discretion in consultation with the advisors, lead managers, underwriters and such other intermediaries, as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Necessary disclosures have and will be made to the recognised Stock Exchanges, as may be required under the listing agreements entered into with the recognised Stock Exchanges and the SEBI Listing Regulations.

This Special Resolution, if passed, will have the effect of allowing the Board/ Committee to offer, issue and allot Securities to the investors, who may or may not be the existing members of the Company.

The approval of the shareholders is being sought to enable the Board or any Committee thereof, constituted or to be constituted by the Board for this purpose, to decide on the issuance of Securities, to the extent and in the manner stated in the special resolution, as set out in item no. 08 of this notice, without the need for any fresh approval from the shareholders of the Company in this regard.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their

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shareholding, if any, in the Company, or subscription by a financial institution / Company / body corporate in which the KMP, Director or his / her relative may be, directly or indirectly, interested.

The proposed resolution is in the interest of the Company and the Board of the Company recommends the resolution set out at Item No. 08 for the approval of the members as a Special Resolution

ITEM NO. 09:

ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) UNDER THE PROVISIONS OF THE COMPANIES ACT, 2013

The Company is no more into stock broking business and hence it was proposed to change the objects of the company in accordance with the diversifies product portfolio of the company. Accordingly, the existing clause III (A) "The main Objects to be pursued by the Company on its incorporation" sub clause no 1 to 6 stands deleted and the same is amended with sub clause 1 to 10

A draft copy of the Memorandum of Association of the Company after amending MOA available for e-inspection and also available on the website of the Company i.e. <http://www.gacmtech.com/> The Board recommends the Special Resolution set out at Item No 09 of the AGM Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.09 of the Notice.

ITEM NO. 10:

TO CREATE, OFFER, ISSUE AND ALLOT CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS:

The Board of Directors of the Company approved raising of funds aggregating up to INR 98,59,75,350 (Ninety-Eight Crores fifty nine lakhs seventy five thousand three hundred and Fifty Only) by way of issuance of up to 67,99,83,000 (Sixty Seven Crores ninty nine lakhs eighty three Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share with Ordinary Voting Rights of the Company of face value of INR 1/- (Rupee One Only) each ("Warrants") at a price of INR 1.45 (Rupees One and forty-five Paise Only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to 'Proposed Allottees', being members of the promoter group and other than the promoter groups, by way of a preferential issue through private placement offer, who have agreed to subscribe to the proposed preferential issue and has confirmed their eligibility in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the 'ICDR Regulations').

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot convertible Equity warrants on preferential basis to the proposed allottees.

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The salient features of the preferential issue, Necessary information/details/disclosures in respect of the proposed Preferential Issue of Warrants in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 & Rule 13(2) (d) of the Companies (Share Capital and Debentures) Rules, 2014 are set out below:

i. Objects of the preferential issue;

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:

- a) To invest up to 80% of the proceeds towards takeover of AGRI TECH companies.
- b) To utilize up to 20% of the proceeds towards Working Capital of the Company.

ii. Maximum number of specified securities to be issued;

The resolution set out in the accompanying notice authorises the Board to issue and allot from time to time in one or more tranches of up to INR 98,59,75,350 (Ninety-Eight Crores fifty nine lakhs seventy five thousand three hundred and Fifty Only) by way of issuance of up to 67,99,83,000 (Sixty Seven Crores ninty nine lakhs eighty three Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share with Ordinary Voting Rights of the Company of face value of INR 1/- (Rupee One Only) each (“Warrants”) at a price of INR 1.45 (Rupees One and forty-five Paise Only) each (“Warrants”)

In accordance with the provisions of Chapter V of SEBI ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of the right attached to Warrant(s) to apply for fully paid – up Equity shares of the Company, against each such Warrants held by the Warrant Holder

iii.Particulars of the offer including date of passing of Board resolution;

The Board of Directors of the Company at their meeting held on Friday September 6, 2024 proposed to issue and allot up-to INR 98,59,75,350 (Ninety-Eight Crores fifty nine lakhs seventy five thousand three hundred and Fifty Only) by way of issuance of up to 67,99,83,000 (Sixty Seven Crores ninty nine lakhs eighty three Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share with Ordinary Voting Rights of the Company of face value of INR 1/- (Rupee One Only) each (“Warrants”) at a price of INR 1.45 (Rupees One and forty-five Paise Only)

The price of each Security (convertible equity Warrants) is fixed at INR 1.45 (Rupee One and forty five paise only) per Ordinary equity (convertible equity Warrants) as determined in terms of SEBI (ICDR) Regulations.

iv. Kind of securities offered and the price at which security is being offered:

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Up-to to 67,99,83,000 (Sixty Seven Crores ninty nine lakhs eighty three Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up ordinary equity share of the Company of face value of INR 1/- (Rupee One Only) each (“Warrants”) at a price of INR 1.45 (Rupee1 and forty five Paisa Only) each payable in cash (“Warrants Issue Price”), aggregating up to INR 98,59,75,350 (Ninety-Eight Crores fifty nine lakhs seventy five thousand three hundred and Fifty Only).

The price of each equity share to be issued in lieu of warrants is fixed at INR 1.45 (Rupee One and forty five paisa only) per Ordinary equity shares as determined in terms of SEBI (ICDR) Regulations.

v. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made, Report of independent registered valuer:

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”). The equity shares were frequently traded in accordance with the SEBI ICDR Regulations

Pursuant to Regulation 164 (1) of SEBI ICDR Regulations the equity shares of the accompany have been listed on a recognised stock exchange for a period of more than 90 trading days as on the relevant date.

The price of the Convertible equity warrants (Which will be converted into equity shares upon exercise of convertible warrants into equity shares) to be allotted pursuant to the preferential issue shall be not less than higher of the following.

The 90 trading day’s volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; (i.e. INR 1.34 for Ordinary Equity share)

Or

The 10 trading day’s volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date (i.e. INR 1.40 for Ordinary Equity share)

The price of each Security (convertible equity Warrants) is fixed at INR 1.45 (Rupee One and forty five paisa only) per Ordinary equity shares and (convertible equity Warrants) as mentioned above

In view of the above, the Board of Directors the Company has fixed the Warrant Issue price (i.e. the price including the Warrant Subscription Price and the Warrant Exercise Price) of at INR 1.45 (Rupee One and forty five paisa only) per Ordinary equity shares determined in compliance with the requirements of the SEBI ICDR Regulations and in this regard a certificate to that effect has been issued by M/s. Gorantla & Co Chartered Accountants, Statutory Auditors of the company.

Articles of Association of the Company does not provide for a method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

vi.Relevant date:

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The 'Relevant Date' as per SEBI ICDR Regulations is fixed as 31st August, 2024 i.e., 30 (thirty) days prior to the date of the Annual General Meeting.

On the basis of this Relevant date the price of the equity shares to be allotted on conversion of warrants has been calculated.

vii. Name and address of valuer who performed valuation;

Not Applicable since the price is not determined as per Valuation Report given by valuer who perform valuation.

viii. Amount which the Company intends to raise by way of such securities;

The Board of Directors of the Company at their meeting held on Friday 6th September, 2024 proposed to issue and allot up-to INR 98,59,75,350 (Ninety-Eight Crores fifty nine lakhs seventy five thousand three hundred and Fifty Only) by way of issuance of up to 67,99,83,000 (Sixty Seven Crores ninty nine lakhs eighty three Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share with Ordinary Voting Rights of the Company of face value of INR 1/- (Rupee One Only) each ("Warrants") at a price of INR 1.45 (Rupees One and forty-five Paise Only).

The price of each Security (convertible equity Warrants) is fixed at INR 1.45 (Rupee One and forty five paise only) per Ordinary equity shares as determined in terms of SEBI (ICDR) Regulations.

ix. Material terms of raising such securities

The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of SEBI (ICDR) Regulations and Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.

x. Time frame within which the preferential issue shall be completed

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

xi. Intent of the promoters, directors or key managerial personnel or senior management of the issuer to subscribe to the offer;

One of the promoters group entity namely G.A. Capital Management Private Limited, of the issuer intends to subscribe to the offer and further as on the date of this notice they intend to contribute for the furtherance of the objects

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xii. Lock-in:

The pre-preferential allotment shareholding of the Proposed Allottee, if any, in the Company, the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations

xiii. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank *pari passu* with the existing equity shares of the Company in all respects, including dividend.

xiv. Name of the proposed allottee, class and the percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No	Name of the proposed allottee (s)	Category	Holding Pre-Preferential Issue		No of Convertible Warrants to be allotted	No Of Shares	Holding-Post Preferential issue after conversion of warrants (assuming full conversion)
			No. of Shares	%			%
1	GA Capial Management Private Limited	Promoter	Nil	--	170,971,380	170,971,380	12.57%
2	Revu Sailaja	Non Promoter	Nil	--	1,379,320	1,379,320	0.10%
3	Arava Venkata Reddibabu	Non Promoter	Nil	--	16,275,880	16,275,880	1.20%
4	Pradeep Babulal Shah	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
5	Ishaben Ranabhai Rabari	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
6	Arvindhbai Ranabhai Rabari	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
7	Dhaval Shankarbhai Rabari	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
8	Pooja Pragnesh Dave	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
9	Pragneshkumar Girishchandra Dave	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%

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10	Bhargavsinh Nandkishorsinh Chauhan	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
11	Dhruv Pradipkumar Shah	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
12	Chandresh Kanubhai Parmar	Non Promoter	Nil	--	32,988,520	32,988,520	2.42%
13	Rahul Ratnasingh Sikarwar	Non Promoter	Nil	--	29,517,240	29,517,240	2.17%
14	Govindsingh Bhavnathsingh Rajbhar	Non Promoter	Nil	--	32,988,500	32,988,500	2.42%
15	Manish Rajput	Non Promoter	Nil	--	32,988,500	32,988,500	2.42%
16	Mitesh Makvana	Non Promoter	Nil	--	32,988,500	32,988,500	2.42%
17	Akshay Nadiya	Non Promoter	Nil	--	32,988,500	32,988,500	2.42%
18	Alkaben Padipkumar Shah	Non Promoter	Nil	--	32,988,500	32,988,500	2.42%
					679,983,000	679,983,000	

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity.

xv. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Sr. No	Name of the proposed allottee (s) (For Ordinary Equity Warrant)	Category	The identity of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees	
			Name	% of Equity holding
1	GA Capial Management Private Limited	Promoter	Jonna Venkata Tirupati Rao Shaik Haseena	50% 50%
2	Revu Sailaja	Non Promoter	Not Applicable	-
3	Arava Venkata Reddibabu	Non Promoter	Not Applicable	-

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4	Pradeep Babulal Shah	Non Promoter	Not Applicable	-
5	Ishaben Ranabhai Rabari	Non Promoter	Not Applicable	-
6	Arvindbhai Ranabhai Rabari	Non Promoter	Not Applicable	-
7	Dhaval Shankarbhai Rabari	Non Promoter	Not Applicable	-
8	Pooja Pragnesh Dave	Non Promoter	Not Applicable	-
9	Pragneshkumar Girishchandra Dave	Non Promoter	Not Applicable	-
10	Bhargavsinh Nandkishorsinh Chauhan	Non Promoter	Not Applicable	-
11	Dhruv Pradipkumar Shah	Non Promoter	Not Applicable	-
12	Chandresh Kanubhai Parmar	Non Promoter	Not Applicable	-
13	Rahul Ratnasingh Sikarwar	Non Promoter	Not Applicable	-
14	Govindsingh Bhavnathsingh Rajbhar	Non Promoter	Not Applicable	-
15	Manish Rajput	Non Promoter	Not Applicable	-
16	Mitesh Makvana	Non Promoter	Not Applicable	-
17	Akshay Nadiya	Non Promoter	Not Applicable	-
18	Alkaben Padipkumar Shah	Non Promoter	Not Applicable	-

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xvi. The current and proposed status of the allottee (s) post Preferential Issue namely, promoter or non-promoter:

Sr. No	Name of the proposed allottee (s) (For Ordinary Equity Warrant)	Current status of the proposed allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	GA Capial Management Private Limited	Promoter	Promoter
2	Revu Sailaja	Non Promoter	Non Promoter
3	Arava Venkata Reddibabu	Non Promoter	Non Promoter
4	Pradeep Babulal Shah	Non Promoter	Non Promoter
5	Ishaben Ranabhai Rabari	Non Promoter	Non Promoter
6	Arvindhbai Ranabhai Rabari	Non Promoter	Non Promoter
7	Dhaval Shankarbai Rabari	Non Promoter	Non Promoter
8	Pooja Pragnesh Dave	Non Promoter	Non Promoter
9	Pragneshkumar Girishchandra Dave	Non Promoter	Non Promoter
10	Bhargavsinh Nandkishorsinh Chauhan	Non Promoter	Non Promoter
11	Dhruv Pradipkumar Shah	Non Promoter	Non Promoter
12	Chandresh Kanubhai Parmar	Non Promoter	Non Promoter
13	Rahul Ratnasingh Sikarwar	Non Promoter	Non Promoter
14	Govindsingh Bhavnathsingh Rajbhar	Non Promoter	Non Promoter
15	Manish Rajput	Non Promoter	Non Promoter
16	Mitesh Makvana	Non Promoter	Non Promoter
17	Akshay Nadiya	Non Promoter	Non Promoter
18	Alkaben Padipkumar Shah	Non Promoter	Non Promoter

xvii. Shareholding pattern of the issuer before and after the preferential issue (Ordinary Equity Share);

Particulars	Pre-issue shareholding		Post issue shareholding	
	No. of shares	Shareholdi ng	No. of shares	Shareholding
		%		%
A. PROMOTER SHAREHOLDING				
1. Indian	3781673	0.56%	3781673	0.28%
a. Individuals/Hindu undivided Family				
b. State Government(s)	--	--	--	--
c. Financial Institutions/ Banks	--	--	--	--
d. Any Other (Bodies Corporate)	24350000	3.58%	195321380	14.36%
Sub-Total (A)(1)	28131673	4.13%	199103053	14.63%
2. Foreign	--	--	--	--
a. Individuals(Non-Resident				
Individuals/Foreign Individuals)	--	--	--	--
b. Government	--	--	--	--
c. Institutions	--	--	--	--
d. Foreign Portfolio Investor	--	--	--	--
e. Any Other (specify)	--	--	--	--
Sub-Total (A)(2)	0	0.00%	0	0.00%
Total Shareholding of Promoter and				
Promoter Group (A)= (A)(1)+(A)(2)	28131673	4.13%	199103053	14.63%
B. PUBLIC SHAREHOLDING				
1. Institutions	--	--	--	--
a. Mutual Funds/	97000	0.01%	97000	0.01%
b. Venture Capital Funds	--	--	--	--
c. Alternate Investment Funds	--	--	--	--
d. Foreign Venture Capital Investors	--	--	--	--

e. Foreign Portfolio Investors	1000000	0.15%	1000000	0.07%
f. Financial Institutions/ Banks	--	--	--	--
g. Insurance Companies	--	--	--	--
h. Provident Funds/ Pension Funds	--	--	--	--
i. Any Other(Bodies Corporate)	--	--	--	--
Sub-Total (B)(1)	1097000	0.16%	1097000	0.08%
2. Central Government/ State	--	--	--	--
Government(s)/ President of India	--	--	--	--
Sub-Total (B)(2)	--	--	--	--
3. Non-institutions				
a. Individuals -	528457874	77.65%	1037469494	76.25%
b. NBFCs registered with RBI	600000	0.09%	600000	0.04%
c. Employee Trusts	--	--	--	--
d. Overseas Depositories (holding DRs)	--	--	--	--
(balancing figure)				
e. Any Other (Trust)	736	0.00%	736	0.00%
Non-Resident Indian (NRI)	2062591	0.30%	2062591	0.15%
Bodies Corporate	120192958	17.66%	120192958	8.83%
Clearing member	31282	0.00%	31282	0.00%
HUF				
Foreign Portfolio Investor (Corporate)				
Sub-Total (B)(3)	651345441	95.71%	1160357061	85.29%
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	652442441	95.87%	1161454061	85.37%
C. NON PROMOTER- NON PUBLIC				
SHAREHOLDING				
1. Custodian/DR Holder	--	--	--	--

2. Employee Benefit Trust	--	--	--	--
3. Total Non-Promoter-Non Public	--	--	--	--
Shareholding (C)= (C)(1)+(C)(2)				
GRAND TOTAL (A+B+C)	680574114	100.00%	1360557114	100.00%

xviii. Notes:

- a) The Pre-Issue Shareholding Pattern is taken on the date August 20, 2024 on which 34,02,87,057 ordinary equity shares were allotted and for which the listing application was approved by the stock exchanges for listing of the shares to be allotted post Rights Issue. (No of Ordinary Equity shares currently listed 34,02,87,057 + No of Ordinary Equity shares to be applied for listing 34,02,87,057 for Totalling of Ordinary Equity Shares 68,05,74,114).
- b) In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.
- c) The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of warrants to be allotted under the present issue.
- d) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- e) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

xix. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;

The Company shall re-compute the price of the Warrants and/or the number of Equity Shares to be allotted on exercise of the Warrants, in terms of the provision of Regulation 166 of the ICDR Regulations or any other applicable laws, where it is required to do so.

Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder

Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower.

xx. The Company hereby undertakes that:

None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

The Company is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the ICDR Regulations.

xxi. Certificate of Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of these regulations.

A certificate Received from Mr. Bathina Venka Reddy, Practicing Company Secretary, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be available on the Company's website and will be accessible at the following link <https://gacmtech.com/static/announcements.aspx>.

xxii. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable since the proposed preferential allotment is to be made for cash

xxiii. Principle terms of assets charged as securities: NOT APPLICABLE

xxiv. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;

xxv. The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.

xxvi. Other disclosures:

- In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottee is being sought by way of a special resolution as set out under this Notice.
- Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item No.11 of this Notice.
- The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the accompanying notice for approval by the members.

- Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date and they further confirmed that they are eligible under SEBI ICDR Regulations to undertake the preferential issue.
- None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set under this notice except and to the extent of their shareholding in the Company.
- Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorized share capital of the Company.
- Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Registered Office

KURA Towers, 10th Floor, D. No.1-11-254
and 1-11-255, S.P. Road, Begumpet,
Hyderabad-500016, Telangana, India.

Place : Hyderabad

Date : September 06, 2024

By order of the Board

For GACM Technologies Limited

Sd/-

Anil Thakur

Chairman, Non-Executive

Independent Director

DIN: 08945434

**ADDITIONAL INFORMATION OF DIRECTOR(S) SEEKING RE-APPOINTMENT AT THE 29TH ANNUAL
GENERAL MEETING**

Brief resume of Director/s seeking appointment / re-appointment

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment / re-appointment as this AGM are given here below:

Name of the Director	Haseena Shaik	Narendra Babu Mugatha
DIN	08141400	09586138
Date of Birth / Age	14/03/1981	01/04/1981
Date of original appointment	November 13, 2020	May 23, 2024
Designation	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director
Educational Qualifications	Graduation - Bachelor of Business Management (BBM) PG Diploma in Fashion Designing	Master of Business Administration
Companies in which he holds Directorship	<ol style="list-style-type: none"> 1. GACM Technologies Limited 2. Univa Foods Limited 3. G.A. Apparel Private Limited 4. Gayi Adi Enterprises Limited 5. Gayi Adi Holdings Private Limited 6. Gayiadi Fintech Private Limited 7. G.A. Capital Management Private Limited 8. G.A. Wealth Management Private Limited 9. JVTR Consultants Private Limited 10. Atticafe Private Limited 	GACM Technologies Limited
Other listed Companies in which he/she holds Directorship	UNIVA Foods Limited	Nil
Listed entities from which resigned in past three years	Nil	Nil
Membership / Chairmanship of Board Committees	-	-
Shareholding as on March 31, 2024	NIL	Nil
Shareholding as on-board Meeting i.e July 26, 2024	NIL	

Relationship with other Directors and KMPs	She is Spouse of Jonna Venkata Tirupati Rao (DIN: 07125471). No relation with other Directors	He is Brother in Law of Jonna Venkata Tirupati Rao (DIN: 07125471). No relation with other Directors
No. of Board Meetings attended during FY 2023-24	4 (Four)	NA

The Company has received a declaration from Haseena Shaik and Narendra Babu Mugatha confirming that they are not debarred from holding office of director(s) pursuant to any order issued by SEBI or any other authority and they are not disqualified from being re-appointed as Director(s) of the Company under Section 164(2) of the Act.

DIRECTOR'S REPORT

Dear Shareholders,

Your directors (hereinafter referred to as the Board) have the pleasure in presenting the 29th (Twenty-Ninth) Annual Report of **GACM Technologies Limited** (Formerly Known as Stampede Capital Limited) ("the Company") together with the Audited Financial Statements for the Financial Year ended March 31, 2024.

In compliance with the applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), this report covers the Financial Results and other developments in respect of the Company during the Financial Year ended March 31, 2024, and up to the date of the Board Meeting in which this report is approved.

1. FINANCIALS:

A. FINANCIAL AND OPERATION HIGHLIGHTS:

The Standalone Financial Performance of the Company for the year ended March 31, 2024, as compared with that of the previous Financial Year 2022-23 is summarized below:

(Figures¹ - Rs. In Lakhs)

Particulars	Year Ended (Standalone)	
	March 31, 2024	March 31, 2023
Operational & Other Income	724.15	963.82
Total Expenses including Interest Expense and Depreciation and Amortization Expense	(613.70)	(1,085.45)
Loss before Exceptional Items and Tax	110.45	(121.63)
Prior period items	NIL	NIL
Exceptional Items	NIL	NIL
Provision for diminution in the value of investments	NIL	NIL
Loss before Tax	110.45	(121.63)
Current Tax	-	-
Loss after Tax	110.45	(121.63)

The Consolidated Financial Performance of the Company for the year ended March 31, 2024, as compared with that of the previous Financial Year 2022-23 is summarized below:

¹ Previous periods figures have been regrouped/rearranged wherever necessary.

(Figures – Rs. In Lakhs)

Particulars	Year Ended (Consolidated)	
	March 31, 2024	March 31, 2023
Operational & Other Income	751.39	1,044.40
Total Expenses including Interest Expense and Depreciation and Amortization Expense	(637.25)	(1,160.71)
Profit/(Loss) before exceptional items and tax	114.14	(116.31)
Prior period items	NIL	NIL
Exceptional Items	NIL	NIL
Provision for diminution in the value of investments	NIL	NIL
Loss before tax	114.14	(116.31)
Current Tax	0.79	1.38
Loss after tax	113.35	(117.69)

The statement containing an extract of the financial statement of the subsidiary is provided on the website of the Company at <http://gacmtech.com/static/subsidiaries-details.aspx>.

B. OPERATIONS OF THE COMPANY / COMPANY PERFORMANCE:

Your Company reported a total Income of Rs. 724.15/- (In Lakhs) for the Financial Year ended March 31, 2024, as against Rs. 963.82/- (In Lakhs) during the previous Financial Year. The Company recorded a net profit of Rs. 110.45 (In Lakhs) as against the net loss of Rs. (121.63)/- (In Lakhs) during the previous Financial Year.

C. SHARE CAPITAL:

➤ **Authorized Share Capital:**

During the Financial Year under review, there was no change in Authorized share Capital of the Company. The Authorized Share Capital of the Company is Rs. 100,00,00,000 /- (Rupees Hundred Crores only) divided into 88,00,00,000 (Eighty-Eight Crore only) ordinary Equity Shares of Re. 1/- (Rupee One) each, 12,00,00,000 (Rupees Twelve Crore only) equity shares-differential voting rights (DVR Equity shares) of Rs. 1 each.

➤ **Issued, Subscribed and Paid-Up Share Capital of the Company:**

For Equity Share Capital with Normal Voting Rights:

The Members of the Company passed the Special Resolution through postal ballot dated January 23, 2023 (Date of Declaration of Result is February 23, 2023) had authorized Board of Directors to issue equity shares with Normal Voting Right (shares) of the Company having face value of ₹ 1 each on preferential basis and also authorized Board of Directors Resolution to issue equity shares with Normal Voting Right (shares) of the Company having face value of ₹ 1 each on preferential basis pursuant to conversion of loan. However, the Board of Directors of the Company approved

the allotment of 11,12,75,857 Equity Shares with Normal Voting Rights on April 30, 2023, through a preferential basis.

In the context of the above, the Paid-up Share Capital with Normal Voting Rights of the Company stands increased from Rs. 22,90,11,200/- to Rs. 34,02,87,057/-.

For Equity Share Capital with Differential Voting Rights:

The Members of the Company passed the Special Resolution through postal ballot dated January 23, 2023 (Date of Declaration of Result is February 23, 2023) had authorized Board of Directors to issue equity shares with Differential Voting Right (shares) of the Company having face value of ₹ 1 each on preferential basis and also authorized Board of Directors Resolution to issue equity shares with Differential Voting Right (shares) of the Company having face value of ₹ 1 each on preferential basis pursuant to the conversion of loan. However, the Board of Directors of the Company approved the allotment of 10,60,439 Equity Shares with Differential Voting Rights on April 30, 2023, on a preferential basis.

In the context of the above, the Paid-up Share Capital with Differential Voting Rights of the Company stands increased from Rs. 5,80,48,788/- to Rs. 5,91,09,227/-.

Changes in Paid-up share Capital of the Company in brief due to the above allotments:

Sr. No.	Nature of Equity Shares issued	Date of passing Special Resolution	Date of Passing Board Resolution for allotment	No of Shares issued	Position of Paid Up share Capital after Allotment
1.	Normal Voting Rights on Preferential Basis	23.02.2023	30.04.2023	11,12,75,857	34,02,87,057
2.	Normal Voting Rights on Preferential Basis pursuant to conversion of Loan				
3.	Differential Voting Rights on Preferential Basis (fresh Issue)	23.02.2023	30.04.2023	10,60,439	5,91,09,227
4.	Differential Voting Rights on Preferential Basis pursuant to conversion of Loan (Conversion of Loan)				
Total Paid Up share Capital as on date				11,31,32,284	39,93,96,284

Further, the Board of Directors confirm that there has been no deviation in the utilization of funds raised through a preferential issue from the objects for which the funds were raised during the Financial Year under review and after the closure of the Financial Year as per Sub Regulation 4 of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Statement of Utilization of Funds raised through allotment of DVR Shares through Preferential Issue on April 30, 2023, as per Sub Regulation 7A of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Details
1.	Name of listed entity	GACM Technologies Limited (Formerly known as Stampede Capital Limited)
2.	Mode of Fund Raising	Preferential Issue
3.	Date of Raising Funds	30-04-2023
4.	Amount Raised	Rs. 9,73,00,000/- (Rs. 9.73 in Crores)
5.	Monitoring Agency	Not Applicable
6.	Is there a Deviation / Variation in use of funds raised	No
7.	If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
8.	If Yes, Date of shareholder Approval	
9.	Explanation for the Deviation / Variation	
10.	Comments of the Audit Committee after review	The Audit Committee has noted that there is no deviation/variation in use of funds raised by issue of DVR Shares.
11.	Comments of the Auditors, if any	No Comments

Except as mentioned above, during the year under review, there has been no change in the paid-up share capital of the Company during the Financial Year under review as the Company has not:

- Issued Shares on Rights basis as per provisions of Section 62 of the Companies Act, 2013;
- Issued Bonus Shares as per provisions of Section 63 of the Companies Act, 2013;
- Issued any sweat equity shares as per provisions of Section 54 (1) (d) of the Companies Act, 2013;
- Issued any equity shares under the Employees Stock Option Scheme as per provisions of Section 62 (1) (b) of the Companies Act, 2013; and
- Bought back any shares as per provisions of Section 68 of the Companies Act, 2013.

D. DIVIDEND:

In view of the performance of the Company, your directors have not recommended any dividend on Equity Shares for the Financial Year 2023-24.

E. UNPAID DIVIDEND & IEPF:

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have an unclaimed dividend which remains to be transferred to the Unpaid Dividend Account.

F. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of Financial Statements provided in this Annual Report.

G. DEPOSITS:

During the Financial Year under review, the Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

H. REPORT ON THE PERFORMANCE OF SUBSIDIARIES, ASSOCIATIONS AND JOINT VENTURE COMPANIES:

During the Financial Year under review, the Company has one Unlisted Wholly Owned Subsidiary, GAYIADI FINTECH Private Limited and has no Associate or Joint Venture.

- **Report on Subsidiary of Company:** Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, a statement containing salient features of the Financial Statements, highlights of the performance of the subsidiary are furnished in Form **AOC -1** is annexed hereto and marked as **Annexure - A** and forms part of this Report.
- **Financial Statements of Subsidiary of Company:** The details regarding the contribution of the subsidiary to the overall performance of the Company during the Financial Year have been included in the Consolidated Financial Statements of the Company for the Financial Year 2023-24 which is provided in this Annual Report.

Further, the Audited Standalone Financial Statements of the subsidiaries are available on the website of the Company at <http://gacmtech.com/static/subsidiaries-details.aspx>. Members interested in obtaining a copy of the Audited Standalone Financial Statements of the subsidiaries may write to the Company at the Registered Office of the Company or at cs@gacmtech.com / info@stampdecap.com.

- **Policy for Material Subsidiary:** In terms of Regulation 16 (1) (c) of the Securities and Exchange

Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Company’s Policy for Determining Material Subsidiary, GAYIADI FINTECH Private Limited continues to be a material subsidiary of your Company.

- **Independent Director of Subsidiary of Company:** Further, in terms of explanation to Regulation 24(1) of the Listing Regulations, the requirement of appointing an Independent Director of the Company on the board of directors of GAYIADI FINTECH Private Limited is currently not applicable.
- **Functions of Audit Committee for Subsidiary of Company:** The Audit Committee reviews the of subsidiaries of the Company, the investments made by the subsidiary and the statement of all significant transactions and arrangements entered by the subsidiaries, if any, in terms of the Listing Regulations. The minutes of board meetings of the unlisted subsidiary companies and detailed presentations on business performance (if any) of the material subsidiary, are placed before the Board.
- **Change in Nature of Business of Subsidiary of Company:** During the Financial Year under review, there has been no change in the nature of business of the Subsidiary Company and there were no additions/deletions in the number of Associate Companies, Joint Venture, and subsidiary of your Company as on March 31, 2024.
- **Remuneration drawn from Subsidiary Company:** No director or key managerial personnel has withdrawn remuneration or commission from GAYIADI FINTECH Private Limited, a Wholly Subsidiary of the Company.
- **Loan to Subsidiary:** During the Financial Year under review, the Company has not provided any loan to its Subsidiary.
- **Secretarial Audit of Subsidiary of Company:** In terms of Section 204 of the Act and Regulation 24A of the Listing Regulations, the Board of Directors appointed **M/s. N K Singhai & Associates, Practicing Company Secretaries (CP No. 12362)**, as Secretarial Auditor to conduct Secretarial Audit of the GAYIADI FINTECH Private Limited, a material subsidiary of the Company for the Financial Year 2023-24. The Secretarial Audit Report for GAYIADI FINTECH Private Limited is annexed hereto and marked as **Annexure - D** and forms part of this Report.

a. Remuneration/commission drawn from Holding / Subsidiary Company:

Your Company does not have any Holding Company as on March 31, 2024. Details pertaining to the subsidiary are covered herein above.

2. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no Foreign Exchange Earnings and Outgo. Further, there are no significant expenses on Conservation of Energy and Technology Absorption during the Financial Year and hence reporting under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 is not applicable.

3. RELATED PARTY TRANSACTIONS:

A. THE PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business as part of the Company's philosophy of adhering to the highest ethical standards, transparency, and accountability. These transactions are not likely to have any conflict with the Company's interest. The Board of Directors adopted the 'Related Party Transaction Policy' to ensure the obtaining of proper approvals and reporting of transactions with related parties. Related party transactions Policy of the Company is also uploaded on the Company's website at the following web link: http://gacmtech.com/files/downloads/otherReports/638163903979738467_Policy_on_Related_Party_Transaction.pdf.

In terms of Section 177 of the Act and Regulation 23 of the Listing Regulations read with the Related Party Transaction Policy of the Company, all Related Party Transactions up to March 31, 2024, were placed before the Audit Committee and the Board for Approval. Also, prior omnibus approval of the Audit Committee was obtained for Related Party Transactions for the Financial Year 2023-24. The transactions entered into pursuant to the omnibus approval so granted were audited and a statement giving details of all related party transactions was placed before the Audit Committee for its review on a quarterly basis.

As per the thresholds given in Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to Section 134 (3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the disclosure pertaining to contracts/arrangements/transactions with related parties which are material in nature are furnished in Form **AOC - 2** is annexed hereto and marked as **Annexure - B** and forms part of this Report.

Disclosure of the related party transactions as required under IND AS - 24 are reported in Notes to accounts of the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, annexed with this report.

B. DISCLOSURE OF RELATED PARTY TRANSACTIONS WITH PERSON OR ENTITY BELONGING TO PROMOTER & PROMOTER GROUP:

During the Financial Year under review, the Company has not made any transaction with the person to Promoter & Promoter Group that holds 10% or more shareholding of the Company except the Company has an outstanding loan amount of Rs. 3,15,03,770/- from GAYI ADI Holdings Private Limited (Formerly known as GAYI ADI Management and Trends Private Limited) which is outstanding as on March 31, 2024.

C. DISCLOSURE OF LOANS AND ADVANCES IN NATURE OF LOANS TO SUBSIDIARIES AND ASSOCIATES OF THE COMPANY:

Your Company does not have an Associate Company as on March 31, 2024. Details pertaining to the subsidiary are covered above.

4. MATTERS RELATED TO INDEPENDENT DIRECTORS:

A. DECLARATIONS BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence ("Declaration of Independence") as prescribed both under the Companies Act, 2013 and Listing Regulations. There has been no change in the circumstances, which has affected their status as independent directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA").

B. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In compliance with the requirements of the Listing Regulations, the Company has adopted and put in place a Familiarization Programme for Independent Directors to familiarize Independent Directors inter-alia with the industry in which your Company and its subsidiaries operate, the Company's, culture, business model and its operations in order to give them an insight into the Company's business and its functioning are introduced through induction sessions. A formal letter of appointment is given to Independent Directors at the time of their appointment which lays down the fiduciary duties, roles and responsibilities of an Independent Director. The terms and conditions of appointment of Independent Directors is available on the website of the Company at <http://gacmtech.com/files/downloads/otherReports/638163903197835740 Terms and Conditions for Appointment of ID.pdf>

C. EVALUATION BY INDEPENDENT DIRECTOR:

In a separate meeting of Independent Directors, the performance of non-independent directors, the performance of the Board as a whole and the performance of the Chairman was evaluated, taking into account the views of the executive director.

D. OPINION OF THE BOARD OF DIRECTORS PERTAINING TO INDEPENDENT DIRECTORS OF THE COMPANY:

In the opinion of the Board of Directors of the Company, Mr. Anil Thakur and Mr. Venkateswar Nellutla, Non-Executive Independent directors on the Board of the Company are Independent of the management and complies with the criteria of Independent Director as submitted by them under the Companies Act, 2013 and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

Further, The Board is of the opinion that the Independent Directors of the Company hold the highest standards of integrity, possess and the requisite expertise and experience required to fulfil their duties as Independent Directors.

5. REMUNERATION POLICY, DISCLOSURE OF REMUNERATION & PARTICULARS OF EMPLOYEES:

- **Remuneration Policy:** In terms of Section 178 of the Act and the Listing Regulations, the Board of Directors adopted a Remuneration Policy inter-alia setting out the criteria for determining the remuneration of Executive Directors, Non-Executive Directors, Senior Management and other employees of the Company.

The Remuneration Policy is also available on the website of the Company. at http://gacmtech.com/files/downloads/otherReports/638163902461246049_Nomination_and_Remuneration_Policy.pdf. The Board of Directors confirms that remuneration paid to the Directors was as per the Remuneration Policy of the Company.

- **Employee Remuneration:** The Company has an employee drawing remuneration above the limits mentioned in Section 197 (12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, the details of the same is hosted on the website of the Company at <http://gacmtech.com/>. The statement containing details of employees as required in terms of Section 197 of the Act read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available for inspection at the Registered & Corporate Office of the Company during working hours for a period of 21 days before the date of the ensuing Annual General Meeting. A copy of the statement may be obtained by shareholders by writing to the Company at the Registered Office of the Company or at the investor. cs@gacmtech.com / info@stampdecap.com.

6. MATTERS RELATING TO BOARD OF DIRECTORS:

A. MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY DURING THE FINANCIAL YEAR 2023-24:

The Board and Committees meet at regular intervals inter-alia to discuss, review and consider various matters including business performance, strategies, policies and regulatory updates and impact. During the Financial Year under review, the Board met **8 (Eight)** times **on April 19, 2023, May 23, 2023, July 20, 2023, September 05, 2023, November 14, 2023, December 07, 2023, January 20, 2024, and February 14, 2024**, in accordance with the provisions of the Companies Act, 2013. The

intervening gap between any two Meetings was not more than the period prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company has complied with the applicable Secretarial Standards in respect of all the above Board Meetings. Details with respect to the meetings of the Board of Directors and Committees held during the year under review, including attendance by Directors / Members at such meetings have been provided in the Corporate Governance Report which is annexed to and forms an integral part of this Board's Report.

B. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS:

The Board of Directors has adopted a formal mechanism for evaluating various aspects of the Board's functioning its performance and as well as that of its committee i.e., Audit, Nomination and Remuneration, Stakeholders Relationship and individual directors. The criteria for performance evaluation of the Board include aspects like composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance, experience, competencies etc. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. A separate exercise was carried out to evaluate the performance of Individual Directors who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, and safeguarding of minority shareholders interest The Board of Directors expressed their satisfaction with the evaluation process as carried out by Nomination & Remuneration Committee for the Financial Year under review.

7. APPOINTMENT, RE-APPOINTMENT AND RESIGNATION OF DIRECTORS DURING THE FINANCIAL YEAR 2023-24

As on March 31, 2024, the Board of Directors of the Company comprised of 6 (Six) Directors, including One (1) Executive Director designated as Managing Director, Two (2) Whole Time Directors, Two (2) Non-Executive Independent Directors and One (1) Non-Executive Non-Independent Women Director. The Chairman of the Board of Directors is a Non-Executive Independent Director. The Board composition is in compliance with the requirements of the Act, and the Listing Regulations and the detailed composition of the Board of Directors of the Company has been provided in the Corporate Governance Report which is annexed to and forms an integral part of this Board's Report.

➤ Appointment and Cessation:

During the Financial Year under review there was no appointment or cessation. However on the basis of the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on May 23, 2024, appointed Mr. Narendra Babu Mugatha (DIN: 09586138) as Non-Executive Non-Independent Director of the Company.

Mr. Naveen Parashar (DIN: 08399097) has retired from the position of Whole-time Director of the Company with effect from the closure of business hours of May 23, 2024 as the tenure was nearing its

end. Consequently, on cessation of directorship, he will be ceased to be a member of the Committees of the Board of the Company.

➤ **Change in Designation:**

During the Financial Year under review, there was no change in the designation of any of the Directors of the Company.

➤ **Retirement by Rotation:**

Mrs. Haseena Shaik is retiring by rotation in this 29th Annual General Meeting and is offering herself for reappointment. The necessary resolution for the appointment has been included in the Notice of the 29th Annual General Meeting which forms part of this Annual Report.

8. APPOINTMENT, REAPPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONS DURING THE FINANCIAL YEAR 2023-24:

During the Financial Year under review, there was resignation of Abhishek Jain from the position of Company Secretary & Compliance Officer of the Company w.e.f. August 03, 2023, Appointment, and resignation of Ms. Ankita Soni from the position of Company Secretary & Compliance officer of the company w.e.f November 14, 2023 and December 07, 2023 respectively and Appointment of Sujata Suresh Jain on the position of Company Secretary and Compliance Officer w.e.f December 14, 2023.

9. COMMITTEES OF BOARD OF DIRECTORS OF THE COMPANY:

As on the date of approval of the Directors' Report, the following are the Committees of the Board of Directors of the Company constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Companies Act 2013 and applicable regulations of Securities and Exchange Board of India (SEBI Regulations). The composition of the following Committees is also hosted on the website of the Company at <http://gacmtech.com/static/composition-of-committee.aspx>.

A. AUDIT COMMITTEE

B. NOMINATION AND REMUNERATION COMMITTEE

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

D. RIGHTS ISSUE COMMITTEE

E. INTERNAL COMPLAIN COMMITTEE FOR PREVENTION AND PROHIBITION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The constitutions, composition, terms of reference, details of meetings and attendance of members of the aforementioned Committees have been provided in the Corporate Governance Report which is annexed to and forms an integral part of this Board's Report.

F. CORPORATE SOCIAL RESPONSIBILITY:

As the Company does not fall under any of the threshold limits given under the provisions of Section 135 of the Companies Act, 2013, the compliances under CSR are not applicable to the Company.

G. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In accordance with the provisions of Section 177 (9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 22 of SEBI (LODR) Regulations 2015 the Company already has in place “**Vigil Mechanism Policy**” (Whistle Blower Policy) for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards against victimization of Director(s) or employee(s) who report genuine concerns under the mechanism.

The employees of the Company have the right/option to report their concerns/grievances to the Chairman of the Audit Committee. The Company is committed to adhering to the highest standards of ethical, moral and legal conduct of business operations. The policy is also available on the Company's website at <http://gacmtech.com/files/Policy/Whistle%20Blower%20Policy.pdf>

H. RISK MANAGEMENT POLICY:

The Company is not required to constitute a Risk Management Committee pursuant to Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Board of Directors in pursuance to Regulation 17 (9) (b) has laid down a risk management plan to deal with the risks that might become threats to the existence of the Company and subsequently affect the going concern status of the Company.

Also, the risk associated in the ordinary course of Business is duly taken care of by the Board while taking business decisions. The elements of risk threatening the Company's existence are very minimal and such minimal business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

10. AUDITORS & REPORTS:

A. STATUTORY AUDITORS OF THE COMPANY:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, **M/s. Gorantla & Co., Chartered Accountants (FRN: 016943S)**, the Statutory Auditors of the Company was appointed in the Annual General Meeting held on September 30, 2021, for a term of Five Years (i.e., From 01.04.2021 to 31.03.2026) and they shall continue to be the Statutory Auditors of the Company.

The Audit Report issued by **M/s. Gorantla & Co., Chartered Accountants (FRN: 016943S)**, for Financial Year 2023-24 is unmodified, i.e. it does not contain any qualification, reservation or adverse remark or disclaimer.

B. SECRETARIAL AUDITORS OF THE COMPANY:

Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 inter-alia requires every Listed Company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The Board of Directors appointed **M/s. N K Singhai & Associates, Practising Company Secretaries (CP No. 12362)**, as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2023-24 and her report is annexed hereto and marked as **Annexure - C** Management reply on observations marked out by Secretarial Auditor is given below:

Sr. No.	Observations of the Secretarial Auditor	Management Reply
1.	E-Form MGT 7 was filed after due date	The suitable steps were taken by the Company after identification. The said E-Forms were filed by Company with Additional Fees and as on date both forms have been filed with the Registrar of Companies.
2.	E-Form AOC 4 was filed after due date	

Regulation 24 (A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 also requires every Listed Company to annex with its Board's report, an Annual Secretarial Compliance Report given by a Company Secretary in practice, in the prescribed form. The Board of Directors had appointed **M/s. N K Singhai & Associates, Practising Company Secretaries (CP No. 12362)**, who has provided the Annual Secretarial Compliance Report for the Financial Year 2023-24 and her report is annexed hereto and marked as **Annexure - E**.

C. COST AUDITORS OF THE COMPANY:

During the Financial Year under review, in terms of Section 148 of the Companies Act, 2013 the Company is not required to appoint Cost Auditor of the Company.

D. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143 (12):

During the Financial Year under review, the Statutory Auditors have not reported any incident of fraud to the Audit Committee or to the Board of Directors of the Company.

E. INTERNAL AUDIT AND INTERNAL CONTROL SYSTEMS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. Your Company has adequate internal controls for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets and appropriate reporting of financial transactions.

The Company has an Internal Audit function which is empowered to examine the adequacy and compliance with policies, plans and statutory requirements. It comprises experienced professionals who conduct regular audits across the Company's operations. The Company has also appointed a firm of Chartered Accountants as Internal Auditors, who reviews the various functions of the Company thoroughly and report to the Audit Committee. During the Financial Year under review, the control mechanism and the process of testing controls were discussed with the Statutory Auditors. The Statutory Auditors have submitted their report on Internal Financial Controls which forms an integral part of this Report

The adequacy of the same has been reported by the Statutory Auditors of your Company in their report as required under the Companies (Auditor's Report) Order, 2020.

The Company had appointed **M/s. GANTA & CO Chartered Accountants**, as Internal Auditor of the Company for the Financial Year 2023-24.

11. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, the draft Annual Return for the financial year ended March 31, 2024, in prescribed form No. **MGT-Z** is available on the website of the Company and can be accessed at: <http://gacmtech.com/static/annual-returns.aspx>.

12. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report on the operations of the Company as required pursuant to Part B of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure - F** and forms part of this Report.

13. CORPORATE GOVERNANCE REPORT:

The Corporate Governance Report pursuant to Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and marked as **Annexure - G** and forms part of this Report.

14. SIGNIFICANT OR MATERIAL ORDERS PASSED AGAINST THE COMPANY:

There were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and your Company's operations in future.

15. DETAILS OF PENDING PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS THE END OF THE FINANCIAL YEAR:

During the Financial Year under review, your Company, in the capacity of a financial creditor, has not filed petitions before the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 for recovery of outstanding loans against its customers, being corporate debtors.

16. THE DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS ALONG WITH THE REASON THEREOF:

During the Financial Year under review, there has been no instance of a one-time settlement against the loans with any Bank(s) or Financial Institution(s), and hence this clause is not applicable.

17. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:

The said clause is not applicable since there is no material changes that can affect the Financial Position of the Company between the end of the Financial Year and the date of the Report.

18. LEGAL AND REGULATORY:

Compliance with laws and regulations is an essential part of your Company's business operations. We are subject to laws and regulations in diverse areas such as trademarks, copyright, patents, competition, employee health and safety, the environment, corporate governance, listing and disclosure, employment and taxes. Frequent changes in legal and regulatory regimes and the introduction of newer regulations with multiple authorities regulating the same areas lead to complexity in compliance. We closely monitor and review our practices to ensure that we remain compliant with relevant laws and legal obligations.

19. SYSTEM AND INFORMATION:

Your Company's operations are increasingly dependent on IT systems and the management of information. Increasing digital interactions with customers, suppliers and consumers place even greater emphasis on the need for secure and reliable IT systems and infrastructure, and careful management of the information that is in our possession.

The cyber-attack threat of un-authorized access and misuse of sensitive information or disruption to operations continues to increase. To reduce the impact of external cyber-attacks impacting our business, we have firewalls and threat monitoring systems in place, complete with immediate response capabilities to mitigate identified threats. Our employees are trained to understand these requirements.

20. SECRETARIAL STANDARDS OF ICSI:

In terms of provisions of Section 118 of the Companies Act, 2013, Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI").

21. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013 in relation to the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, your directors hereby confirms that:

- A. In the preparation of the Financial Statements, for the Financial Year ended March 31, 2024, the applicable Accounting Standards have been followed and there are no material departures;
- B. Appropriate accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024, and of the loss of the Company for the Financial year ended March 31, 2024;
- C. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D. They have prepared the Financial Statements on a "Going Concern" basis.
- E. Proper Internal Financial Controls were followed by the Company and such internal financial controls are adequate and were operating effectively.
- F. Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

22. OTHER DISCLOSURES

A. DISCLOSURE UNDER SECTION 67 (3) OF THE COMPANIES ACT, 2013:

There were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

B. CHANGE OF NAME OF THE COMPANY:

The members of the Company through a resolution passed by through a Special Resolution passed by Postal Ballot on April 20, 2023 approved alteration of object clause of the Company *from Stampede Capital Limited to GACM Technologies Limited* which was subsequently approved by members of the Company through a Special Resolution passed by Postal Ballot on April 20, 2023.

C. CHANGE OF OBJECTS OF THE COMPANY

The Board of Directors of the Company through a resolution passed by circulation on September 05, 2022, approved to change of the name of the Company add the subclause 7,8,9,10, 11, 12, 13, 14, 15, 16, 17 and 18 after sub-clause 6 of clause III [A] of the Memorandum of Association of Company which

was subsequently approved by members of the Company through a Special Resolution passed by Postal Ballot on April 20, 2023.

23. APPRECIATION / ACKNOWLEDGEMENT

Your directors take this opportunity to express their gratitude to all stakeholders of the Company including the Ministry of Corporate Affairs, the Securities and Exchange Board of India, the Government of India and other Regulatory Authorities, the BSE Limited, the National Stock Exchange of India Limited, the Depositories, Bankers, Financial Institutions, Members, Employees and Customers of the Company for their continued support and trust.

**By the Order of the Board of Directors
For and On Behalf of GACM Technologies Limited**

Place: Hyderabad

Date: September 06, 2024

**Sd/-
Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471**

**Sd/-
Anil Thakur
Chairman
DIN: 08945434**

ANNEXURE – A TO DIRECTORS' REPORT

FORM NO. AOC – 1

The statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures
(Pursuant to the first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

- A. **Names of subsidiaries which are yet to commence operations:** Not Applicable
B. **Names of subsidiaries which have been liquidated or sold during the year:** Not Applicable
C. **Information with respect to Associates / Joint Venture:** Not Applicable
D. **Information with respect to Subsidiary:**

Sr. No.	Particulars	Details
1.	Name of the Subsidiary	GAYIADI FINTECH Private Limited
2.	The date since when subsidiary was acquired	August 27, 2021
3.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	April 01, 2023, to March 31, 2024
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of Foreign Subsidiaries	Not Applicable
5.	Share Capital	Rs. 15,00,000/-
6.	Reserves & Surplus	Rs. 8,05,694/-
7.	Total Assets	Rs. 7,60,69,627/-
8.	Total Liabilities	Rs. 7,37,63,933/-
9.	Investments	-
10.	Turnover	Rs. 80,58,564/-
11.	Profit / Loss before taxation	Rs. 5,34,345/-
12.	Provision for taxation	-
13.	Profit / Loss after taxation	Rs. 3,96,139/-
14.	Proposed Dividend	-
15.	% of Shareholding	100%

Place : Hyderabad

Date : September 06, 2024

For and On Behalf of the Board of Directors

Sd/-

Mr. Jonna Venkata Tirupati Rao
Managing Director

DIN: 07125471

Sd/-

Mr. Anil Thakur
Chairman

DIN: 08945434

ANNEXURE – B TO DIRECTORS' REPORT

FORM NO. AOC – 2

_(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Particulars of Contracts / Arrangements entered into by the Company with Related Parties referred to in Sub - Section (1) of Section 188 of the Companies Act, 2013

1	Details of contracts or arrangements or transactions not at arm's length basis.	Detailed Below
2	Details of material contracts or arrangement or transactions at arm's length basis in the ordinary course of business.	Detailed Below

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

Name of the Related Party Nature of Relationship	Nature of contracts / arrangement / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any	Amount paid as advance in Rs	Date on which the Special Resolution was passed in General Meeting as under first proviso to section 188
Mr. Jonna Venkata Tirupati Rao	Managing Director of the Company	Ongoing	NA	NA	27.11.23	Nil	Not Applicable since not material

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS
AT ARM'S LENGTH BASIS IN THE ORDINARY COURSE OF BUSINESS:

Name of the Related Party Nature of Relationship	Nature of contracts / arrangement / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance in Rs
G.A. Capital Management Private Limited [Formerly known as Gayi Adi Capital Management Private Limited and Gayi Adi Hatcheries Private Limited	Inter Corporate Borrowings	Ongoing	The Company receives advances under head Business Advances	05.02.21	Nil

Place : Hyderabad

For and On Behalf of the Board of Directors

Date : September 06, 2024

Sd/-

Mr. Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Sd/-

Mr. Anil Thakur
Chairman
DIN: 08945434

ANNEXURE – C TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FORM MR. 3

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

For the Financial Year ended March 31, 2024

SECRETARIAL AUDIT REPORT FORM MR. 3

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

For the Financial Year ended March 31, 2024.

To,
The Members of
GACM Technologies Limited
(Formerly known as Stampede Capital Limited)

CIN: L67120TG1995PLC020170

Address: KURA Towers, 10th Floor, D. No. 1-11-254 & 1-11-255
S.P. Road, Begumpet, Hyderabad,
Telangana-500016

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GACM Technologies Limited (L67120TG1995PLC020170) (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended **on 31st March 2024, (Audit Period)** complied to the extent with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed **(within/beyond the due date)** and other records maintained by the Company for the Financial year **31st March, 2024, (Audit Period)**, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;

2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period);**
5. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz:
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies Act, and dealing with client;
 - f. The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016; **(Not applicable to the Company during the Audit Period)**
 - i. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and **(Not applicable to the Company during the Audit Period)**
 - j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable to the Company during the Audit Period)**

iv. On examination of the relevant documents and records in pursuance thereof on test check basis, and representation given by the management. I found that no law is specifically applicable to the Company.

I have also examined compliance by the Company with the applicable clauses of:

1. The Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI); and
2. Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited/ The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the audit period, the Company has generally complied with the provisions of the Act, Rules, Regulations, Standards, Guidelines and Agreements etc mentioned above *subject to my observations stated in Annexure - B*.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting, as represented by the Management.

Majority decision is carried through while the dissenting members' views if any, are captured and recorded as part of the minutes, as represented by the Management. Suggested timely entry of the signed records into the minute's book.

I further report that based on the explanations, that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period, applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this the audit period since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that during the audit period following special event occurred:

- **Issuance of 9,73,00,000 Equity Shares with normal Voting Rights:** The Board of Directors of the Company through a resolution passed by circulation on April, 30 2023, had made an allotment of 9,73,00,000 (Nine Crores Seventy-Three Lakhs only) Equity Shares with Normal Voting Rights of the Company, at a face value of 1/- (Rupees One) each at issue price of Rs. 1/- (Rupees One) per share aggregating to Rs. 9,73,00,000 (Rupees Nine Crores Seventy-Three Lakhs only) on preferential allotment basis.
- **Issuance of 1,75,000 Equity Shares Differential Voting Rights (DVR):** The Board of Directors of the Company through a resolution passed by circulation on April, 30 2023, had

made an allotment of 1,75,000 (One lakhs Seventy-Five Thousand only) Equity Shares with Differential Voting Rights of the Company, at a face value of 1/- (Rupees One) each at a premium of Rs. 13/- (Rupees Thirteen) per share aggregating to Rs. 24,50,000/- (Rupees Twenty-four Lakhs fifty thousand only) on preferential allotment basis.

- **Issuance of 1,39,75,857 Equity Shares with normal Voting Rights:** The Board of Directors of the Company through a resolution passed by circulation on April, 30 2023, had made an allotment of 1,39,75,857 (One Crore Thirty-Nine Lakhs Seventy-Five Thousand Eight Hundred and Fifty- Seven) Equity Shares with Normal Voting Rights (“Equity Shares”) of a face value of Re. 1/-(one Rupee) at an issue price of Re. 1/- each (“one”) against the conversion of loan amount aggregating to Rs. 1,39,75,857/- on preferential allotment basis
- **Issuance of 8,85,439 Equity Shares Differential Voting Rights (DVR):** the Board of Directors of the Company be and is hereby accorded to allot 8,85,439 (Eight Lakhs Eighty-Five Thousand Four Hundred and Thirty-Nine only) Equity Shares with Differential Voting Rights (“DVR Shares”) of a face value of Rs. 1/- (Rupee one) at premium of Rs. 13/- each aggregating to against the conversion of loan Rs. 1,23,96,146/- on preferential allotment basis.
- The Company has amended its Main Object Clause and through Special Resolution passed by Postal Ballot on 20th April, 2023.
- The name of the company was changed from ‘**STAMPEDE CAPITAL LIMITED to GACM TECHNOLOGIES LIMITED**’ w.e.f. 04th May 2023 vide special resolution passed by Postal Ballot on 20th April, 2023.

I have relied on the information supplied and representation made by the Company and its officers for systems and mechanism followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

FOR N. K. SINGHAI & ASSOCIATES
Company Secretaries

Sd/-
NITIN KUMAR SINGHAI
PROPRIETOR

FCS NO.: 9841
CP NO.:12362
UDIN: F009841F000903558
Peer review No.: **2213/2022**

Place: Mumbai
Date: 10/08/2024

This Report is to be read with my letter of even date which is annexed as Annexure- A & B and forms an integral part of this Report.

Annexure 'A' to the Secretarial Audit Report Form MR-3

To,

The Members of

GACM Technologies Limited

(Formerly known as STAMPEDE CAPITAL LIMITED)

CIN: L67120TG1995PLC020170

Address: KURA Towers, 10th Floor, D. No. 1-11-254 & 1-11-255

S.P. Road, Begumpet, Hyderabad, Telangana-500016

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit period.
2. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR N. K. SINGHAI & ASSOCIATES

Company Secretaries

Sd/-

NITIN KUMAR SINGHAI

PROPRIETOR

FCS NO.: 9841

CP NO.:12362

UDIN: F009841F000903558

Peer review No.: **2213/2022**

Place: Mumbai

Date: 10/08/2024

Annexure 'B' Observations to the Secretarial Audit Report Form MR3

Compliance Requirement (Regulations/circulars / guidelines including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
As per Section 203 of the Companies Act, 2013 read with Rule 8 & Rule 8A of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requisite e form Dir-12 shall be filed within 30 days from appointment.	Ms. Ankita Soni was appointed Company Secretary in whole time Employment w.e.f 14 th November 2023. However, the requisite E-Form DIR-12 was not filed for the appointment of a Company Secretary.	The company has not filed e form dir-12 for appointment of Ms. Ankita Soni as Company Secretary.
As per Section 203 of the Companies Act, 2013 read with Rule 8 & Rule 8A of The Companies read with section 179 (3) read with rule no 8 powers of Board.	Ms. Ankita Soni was appointed Company Secretary in whole time Employment w.e.f 14 th November 2023. However, the requisite E-Form MGT-14 was not filed for the appointment of a Company Secretary.	The company has not filed e form MGT-14 for appointment of Ms. Ankita Soni as Company Secretary.
As per Section 203 of the Companies Act, 2013 read with Rule 8 & Rule 8A of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requisite e form Dir-12 shall be filed within 30 days from Resignation.	Ms. Ankita Soni was resigned from the post of Company Secretary in whole time Employment w.e.f 07 th December 2023. However, the requisite E-Form DIR-12 was not filed for the resignation of a Company Secretary.	The company has not filed e form dir-12 for resignation of Ms. Ankita Soni as Company Secretary.
Section 137 of Companies Act, 2013.	Filing of E Form AOC 4 for Financial Year 2022-23 after due Date Event Date: 28.09.2023 Due Date: 27.10.2023 Filing Date: 01.11.2023	The Company has filed E Form AOC 4 on 01.11.2023
[Pursuant to sub-Section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]	Filing of E Form MGT-7 for Annual Return for financial year 2022-23 with additional fees Event Date: 28.09.2023 Due Date: 26.10.2023 Filing Date: 26.03.2024	The Company has filed E Form MGT-7 on 26.03.2024.

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<p>As per Section 173(2) of Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014 (the Rules).</p>	<p>Every Company can hold a Board Meeting through video conferencing or other audio-visual means, which are capable of recording and recognizing the participation of the Directors. Storage of data and safe keeping of recorded meeting.</p>	<p>However, the video recording was not available for review for below type of meetings.</p> <p>1.Audit committee meeting,</p> <p>2.Nomination and remuneration committee meeting and</p> <p>3.Board of directors</p>
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FOLLOWING ACTIONS TAKEN AGAINST THE LISTED ENTITY

Non-Compliance/Observation	Details of violation	Details of action taken E.g., fines, warning letter, debarment, etc.
SEBI CIRCULAR NO. SEBI/HO/ISD/CIR/P /2020/135 DATED JULY 23, 2020	Violation of Company's Code of Conduct by one of the designated persons of the Company i.e. GAYI ADI Holdings Private Limited (Formerly known as GAYI ADI Management and Trends Private Limited), the promoter of the Company ("the promoter Company"). The promoter Company violated the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, by sold 1,36,50,000 Equity Shares with normal voting rights @ 01.00/- per share and 72,11,643 DVR Shares @ 09.54/- per share of the Company on April 01, 2023.	Rs. 50000/- (Rupees Fifty Thousand only)
Non-compliance with requirement to appoint a qualified company secretary as the compliance officer.	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer.	Rs. 12980/- (Rupees Twelve Thousand Nine hundred and eighty only).

FOR N. K. SINGHAI & ASSOCIATES

Company Secretaries

Sd/-

NITIN KUMAR SINGHAI
PROPRIETOR

FCS NO.: 9841

CP NO.:12362

UDIN: F009841F000903558

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

Peer review No.: **2213/2022**

Place: Mumbai

Date: 10/08/2024

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FINANCIAL YEAR 2023-24

ANNEXURE – D TO DIRECTORS’ REPORT

SECRETARIAL AUDIT REPORT

FORM MR. 3

***[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules 2014]]***
For the Financial Year ended March 31, 2023

To,
The Members of
GAYADI FINTECH PRIVATE LIMITED
CIN: U72900TG2021PTC154414
Address: KURA Towers, 09th Floor, D. No. 1-11-254 & 1-11-255
S.P. Road, Begumpet, Hyderabad-500016,
Telangana, India.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GAYADI FINTECH PRIVATE LIMITED (U72900TG2021PTC154414)** (*hereinafter called the Company*). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **31st March, 2024, (Audit Period)** complied to the extent with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2024, (Audit Period)** according to the provisions of:

- i. The Companies Act, 2013 (“The Act”) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder; **(Not applicable to the Company during the Audit Period)**.
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not**

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applicable to the Company during the Audit Period).

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):
- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not applicable to the Company during the Audit Period)**
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the Audit Period)**
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies Act, and dealing with client; **(Not applicable to the Company during the Audit Period)**
 - f) The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016; **(Not applicable to the Company during the Audit Period)**
 - i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and **(Not applicable to the Company during the Audit Period)**
 - j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable to the Company during the Audit Period)**
- iv. On the examination of the relevant documents and record and consultation with management we found that no laws is specifically application to the company.

I have also examined compliance by the Company with the applicable clauses of the

- i) Secretarial Standard on Meetings of Board of Directors (SS-1) and
- ii) Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

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During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Standards, Guidelines and Agreements etc. mentioned above subject the following observation remark:

- *“As per the Rule 9B of Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023, for Compulsory dematerialization of shares of private companies, every private company, other than a small company, shall within the period referred to in sub-rule (2) (a) issue the securities only in dematerialized form; and (b) facilitate dematerialization of all its securities*

in accordance with provisions of the Depositories Act, 1996 (22 of 1996) and regulations made thereunder. (2) A private company, which as on last day of a financial year, ending on or after 31st March, 2023, is not a small company as per audited financial statements for such financial year, shall, within eighteen months of closure of such financial year, comply with the provisions of this rule.

I further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors and Non-Executive Directors (provisions related to the appointment of Independent Directors is not applicable to the Company). There was no change in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting, as represented by the Management.

Majority decision is carried through while the dissenting members' views if any, are captured and recorded as part of the minutes, as represented by the Management. Suggested timely entry the signed records into the minute's book.

I further report that based on the explanations, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period, applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this the audit period since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I have relied on the information supplied and representation made by the Company and its officers for systems and mechanism followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

FOR N. K. SINGHAI & ASSOCIATES
Company Secretaries

Sd/-

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

NITIN KUMAR SINGHAI
PROPRIETOR
FCS NO.: 9841
CP NO.:12362
UDIN: F009841F000903571
PEER REVIEW NO. 2213/2022

Place: Mumbai
Date: 10/08/2024

*This Report is to be read with my letter of even date which is annexed as **Appendix A** and forms an integral part of this report*

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

Annexure 'A' to the Secretarial Audit Report Form MR-3

To,
The Members of
GAYIADI FINTECH PRIVATE LIMITED
CIN: U72900TG2021PTC154414
Address: KURA Towers, 09th Floor, D. No. 1-11-254 & 1-11-255
S.P. Road, Begumpet, Hyderabad-500016,
Telangana, India.

My report of even date is to be read along with this letter

1. The maintenance of the secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management Representations about the compliance of laws, rules and regulations and occurrence of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR N. K. SINGHAI & ASSOCIATES

Company Secretaries

Sd/-

NITIN KUMAR SINGHAI

PROPRIETOR

FCS NO.: 9841

CP NO.:12362

UDIN: F009841F000903571

PEER REVIEW NO. 2213/2022

Place: Mumbai

Date: 10/08/2024

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

ANNEXURE – E TO DIRECTORS’ REPORT

ANNUAL SECRETARIAL COMPLIANCE REPORT

[Pursuant to Regulation 24A of

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

For the Financial Year ended March 31, 2024

SECRETARIAL COMPLIANCE REPORT OF GACM TECHNOLOGIES LIMITED (FORMERLY KNOWN AS STAMPEDE CAPITAL LIMITED) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **GACM TECHNOLOGIES LIMITED** (Formerly known as Stampede Capital Limited) (hereinafter referred as ‘the Listed Entity’), having its Registered Office at **KURA TOWERS, 10TH FLOOR, D. NO. 1-11-254 & 1-11-255 S.P. ROAD, BEGUMPET, HYDERABAD-500016, TELANGANA, INDIA**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts / Statutory Compliances and to provide my observations thereon.

Based on my verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2024, complied with the Statutory Provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, have examined:

- a) All the documents and records made available to us and explanation provided by the Listed Entity;
- b) The filings/ submissions made by the Listed Entity to the stock exchanges;
- c) Website of the Listed Entity; and
- d) Any other document / filing, as may be relevant, which has been relied upon to make this certificate.

For the Financial Year ended on 31st March 2024 (“Review Period”) in respect of compliance with the provisions of:

- a. The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b. The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

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Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

- a) 2015;
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable as there were no such instances of buy back during the review period;
 - e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the listed entity during the review period as there were no instances reported;
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not applicable to the listed entity during the review period as there were no such instances;
 - g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - h) The Securities and Exchange Board of India (Stock - Brokers and Sub - Brokers) Regulations, 1992;
 - i) Securities and Exchange Board of India (Portfolio Managers) Regulations, 2019; and
 - j) The Securities and Exchange Board of India (Depositories and Participants) Regulations 2018.
 - k) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the company during the Audit Period);
 - l) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the Audit Period);
- and circulars/guidelines issued thereunder.

and based on the above examination, I hereby report that, during the review period;

I. a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: Details are enclosed as Annexure-1

b) The listed entity has taken the following actions to comply with the observations made in previous reports: Details are enclosed as Annexure-2

II. I hereby report that, during the review period the compliance status of the listed entity with the following requirement:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*

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1.	<p align="center">Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	Company is generally complied with secretarial Standard.
2.	<p align="center">Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	None
3.	<p align="center">Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes No Yes	None In some cases, the information and documents updated delayed. None
4.	<p align="center">Disqualification of Director:</p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.</p>	Yes	None

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5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a. Identification of material subsidiary companies</p> <p>b. Requirement with respect to disclosure of material as well as other subsidiaries</p>	Yes	None
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	None
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None
8.	<p>Related Party Transactions:</p> <p>a. The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>b. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	<p>Yes</p> <p>N.A.</p>	<p>It was observed that prior approval of audit committee was taken whenever required,</p>
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015</p>	Yes	<p>However, in some instance the information or documents updated delayed.</p>

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	within the time limits prescribed thereunder.		
10.	<p align="center">Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	It was observed that Reporting of violation of Company's Code of Conduct under the Securities and Exchange Board of India ("SEBI") (Prohibition of Insider Trading) Regulations, 2015 and Rs. 50,000/- Monetary Penalty amount deposited with Investor Protection and Education Fund (IPEF) administered by the Board under the Securities and Exchange Board of India Act, 1992.
11.	<p align="center">Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	The detailed are disclosed as per annexure-1	
12.	<p align="center">Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	No	Statutory auditors have not resigned during the year
12.	<p align="center">Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None

29TH ANNUAL REPORT OF THE COMPANY
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

FOR N. K. SINGHAI & ASSOCIATES
COMPANY SECRETARIES

Sd/-

NITIN KUMAR SINGHAI

FCS NO.: 9841, CPNO.:12362

Place: Mumbai

Date: 29/05/2024

Peer Reviewed no. 2213/2022

UDIN: F009841F000491181

Enclosed: Annexure-1
Annexure-2

29TH ANNUAL REPORT OF THE COMPANY

FINANCIAL YEAR 2023-24

Annexure 1

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Vide Gazette Notification No. SEBI/LAD-NRO/GN/2020/23 dated July 17, 2020, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) have been further amended	SEBI CIRCULAR NO. SEBI/HO/ISD/CI R/P /2020/135 DATED JULY 23, 2020	Violation of Company's Code of Conduct by one of the designated person of the Company i.e. GAYI ADI Holdings Private Limited (Formerly known as GAYI ADI Management and Trends Private Limited), the promoter of the Company ("the promoter Company"). The promoter Company violated the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, by sold 1,36,50,000 Equity Shares with normal voting rights @ 01.00/- per share and 72,11,643 DVR Shares @	The Company levied the monetary penalty of Rs. 50,000/-.	The Company levied the monetary penalty of Rs. 50,000/-.	violation of Company's Code of Conduct by one of the designated person of the Company i.e. GAYI ADI Holdings Private Limited (Formerly known as GAYI ADI Management and Trends Private Limited), the promoter of the Company ("the promoter Company"). The promoter Company violated the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, by sold 1,36,50,000 Equity Shares with normal voting	Rs. 50000/- (Rupees Fifty Thousand only)	NIL	The promoter /designated person deposited the said penalty of Rs. 50,000/- with the Investor Protection and Education Fund ("IPEF") administered by the Board under the Securities and Exchange Board of India Act, 1992.	NIL

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			09.54/- per share of the Company on April 01, 2023			rights @ 01.00/- per share and 72,11,643 DVR Shares @ 09.54/- per share of the Company on April 01, 2023.				
2.	Regulation 6(1) Non- compliance with requirement to appoint a qualified company secretary as the compliance officer	Applicable Regulation of SEBI (LODR) Regulations, 2015	Non- compliance with requirement to appoint a qualified company secretary as the compliance officer	National Stock Exchange of India limited	Monetary penalty	Non- compliance with requirement to appoint a qualified company secretary as the compliance officer Rs. 1,000 per day (computed till quarter ended December 2023)	Rs. 12980/- (Rupees Twelve Thousand and Nine hundred and eighty only)	The management send detail reply letter and reason to the exchange why they were not able to appoint Company secretary as the compliance officer.	The management send detail reply letter and reason to the exchange why they were not able to appoint Company secretary as the compliance officer.	NIL
3.	Regulation 6(1) Non- compliance with requirement to appoint a qualified company secretary as the compliance officer	Applicable Regulation of SEBI (LODR) Regulations, 2015	Non- compliance with requirement to appoint a qualified company secretary as the compliance officer	Bombay Stock Exchange	Monetary penalty	Non- compliance with requirement to appoint a qualified company secretary as the compliance officer Rs. 1,000 per day (computed till quarter ended December 2023)	Rs. 12980/- (Rupees Twelve Thousand and Nine hundred and eighty only)	The management send detail reply letter and reason to the exchange why they were not able to appoint Company secretary as the compliance officer.	The management send detail reply letter and reason to the exchange why they were not able to appoint Company secretary as the compliance officer.	NIL

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FINANCIAL YEAR 2023-24

4.	<p>Regulation 23(9) of SEBI (LODR) Regulations, 2015 which, inter-alia, requires the listed entities to submit disclosures of related party transactions every six months on the date of publication of its standalone and consolidated financial results to the stock exchanges</p>	<p>Regulation 23(9) of SEBI (LODR) Regulations, 2015</p>	<p>The Exchange has observed the following discrepancies: Details pertaining to Loans such as rate of interest, tenure, purpose, end use have not been mentioned in the PDF Value as approved by Audit committee has not been mentioned for loan and advances taken transactions</p>	<p>Observation received from NSE for revised information</p>	Observation	<p>Revised and correct information</p>	NA	<p>Company has replied with necessary information to the stock exchange</p>	<p>The Company has made detail reply to the stock exchange pertaining to interest, tenure, purpose, end use and Details pertaining to interest, tenure, purpose, end use.</p>	NIL
5.	<p>The query raised by the Exchange is as follows: Discrepancy: 1. Initial disclosure not submitted for Financial Year 2023 - 2024.</p>	<p>OPERATIONAL SEBI CIRCULAR SEBI/HO/DP/CIR/2021/613 DATED AUGUST 10, 2021</p>	<p>The query raised by the Exchange is as follows: Discrepancy: 1. Initial disclosure not submitted for Financial Year 2023 - 2024</p>	<p>Observation received from company for Initial disclosure not submitted for Financial Year 2023 - 2024</p>	Observation	<p>Initial disclosure not submitted for Financial Year 2023 - 2024</p>	NA	<p>GACM Technologies Limited (Formerly known as "Stampede Capital Limited") ("the Company") has submitted the Initial Disclosure for Financial Year 2023 - 2024 with exchange within 30 days from commencement of the Financial Year i.e., on April 27, 2023. The acknowledgment of submission of Initial Disclosure with NSE along with Initial Disclosure as submitted in the specified format.</p>	<p>GACM Technologies Limited (Formerly known as "Stampede Capital Limited") ("the Company") has submitted the Initial Disclosure for Financial Year 2023 - 2024 with exchange within 30 days from commencement of the Financial Year i.e., on April 27, 2023. The acknowledgment of submission of Initial Disclosure with NSE along with Initial Disclosure as submitted in the specified format</p>	NIL

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

FOR N. K. SINGHAI & ASSOCIATES
COMPANY SECRETARIES

Sd/-

NITIN KUMAR SINGHAI

FCS NO.: 9841, CPNO.:12362

Place: Mumbai

Date: 29/05/2024

Peer Reviewed no. 2213/2022

UDIN: F009841F000491181

29TH ANNUAL REPORT OF THE COMPANY

FINANCIAL YEAR 2023-24

Annexure 2

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Read along with detail of violation stated in point no.6 of point no. 1A	31st Mar 2023,	Sibe circular no Sebi/HO/MIRSD/ DOP/ CIR/P/2018/153/ dated December 17, 2018	As mentioned in impugned order dated august 11, 2022 passed by Securities Appellant tribunal Mumbai.	The Management of the Listed Entity had taken actions pursuant to order dated August 11, 2022 passed by Securities Appellate Tribunal, Mumbai. The Management has filed detailed report on action taken with Exchanges where it has membership as Trading Member.	The Management has filed detailed report on action taken with Exchanges where it has membership as Trading Member.

FOR N. K. SINGHAI & ASSOCIATES
COMPANY SECRETARIES

NITIN KUMAR SINGHAI
FCS NO.: 9841, CPNO.:12362

Place: Mumbai
Date: 29/05/2024
Peer Reviewed no. 2213/2022
UDIN: F009841F000491181

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ANNEXURE F – DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (“MDAR”)

1. GLOBAL ECONOMIC OUTLOOK, INDIAN ECONOMY OUTLOOK AND OVERVIEW OF MARKETS AND INDUSTRY STRUCTURE:

Global economic outlook

Economic Recovery: Most regions are expected to continue recovering from the COVID-19 pandemic, although the pace of recovery varies. Developed economies are likely to see moderate growth, while emerging markets may experience faster expansion.

Inflationary Pressures: Inflation remains a concern in many parts of the world, driven by supply chain disruptions, rising energy prices, and wage pressures. Central banks are expected to carefully manage monetary policies to mitigate inflationary risks.

Trade and Geopolitical Uncertainties: Ongoing trade tensions and geopolitical uncertainties could impact global trade flows and economic stability. Shifts in global supply chains and trade policies may create challenges for businesses.

Technological Advancements: Rapid advancements in technology, including AI, block chain, and renewable energy technologies, are likely to influence productivity growth and economic transformation across sectors.

Indian economy outlook

India's economic outlook for the financial year 2023-24 is characterized by the following trends:

Growth Prospects: India is expected to see a recovery in economic growth, supported by government reforms aimed at infrastructure development, digitalization, and improving ease of doing business. However, the pace of recovery may vary across sectors.

Inflation and Monetary Policy: Inflationary pressures remain a concern in India, influenced by global commodity prices and domestic factors. The Reserve Bank of India (RBI) is expected to maintain a vigilant stance on inflation while supporting growth through accommodative monetary policies.

Fiscal Policy and Structural Reforms: Government initiatives aimed at boosting investment, consumption, and employment are crucial for sustaining economic momentum. Structural reforms in sectors such as agriculture, manufacturing, and services are expected to drive long-term growth.

Sectoral Dynamics: Key sectors such as IT & technology, healthcare, renewable energy, and financial services are likely to lead growth, with increasing focus on sustainability and innovation.

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Industry Overview:

The insurance technology (insurtech) sector continues to evolve rapidly, driven by technological innovation and changing consumer preferences:

Technological Integration: Insurtech companies are increasingly adopting AI, machine learning, IoT, and blockchain to enhance operational efficiency, improve risk assessment accuracy, and personalize customer experiences.

Market Dynamics: The insurance landscape is witnessing a shift towards digital-first approaches, with a growing emphasis on data analytics, real-time pricing, and customized insurance products. Regulatory frameworks are adapting to accommodate these innovations.

Consumer Behavior: There is a rising demand for seamless digital experiences, transparent pricing, and flexible insurance solutions among consumers. Insurtech firms are responding by offering innovative products and services tailored to diverse customer needs.

Company Strategy and Positioning:

GACM Technologies Limited is strategically positioned within this evolving landscape, focusing on:

- **Innovation:** Continued development of technology-driven solutions to streamline insurance processes, enhance customer engagement, and improve risk management capabilities.
- **Market Expansion:** Targeting expansion into new geographical markets and demographic segments through digital channels and strategic partnerships with traditional insurers and technology providers.
- **Customer-Centric Approach:** Emphasizing personalized customer experiences, transparency, and responsiveness to consumer preferences in product design and service delivery.
- **Regulatory Compliance:** Ensuring compliance with evolving regulatory requirements while leveraging technology to maintain operational efficiency and competitiveness.

In conclusion, GACM Technologies Limited is poised to leverage global and Indian economic trends in FY 2023-24, focusing on innovation, market expansion, and customer-centric strategies to drive growth and enhance its position in the dynamic insurtech sector

FINANCIAL, MANAGEMENT AND SOFTWARE CONSULTANCY INDUSTRY:

Your company is primarily engaged in the business of Financial, Management, Business, and other

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ancillary consultancy services.

Although the industry's growth potential is immense, given the country's large population and increasing financial literacy, challenges such as financial inclusion and regulatory compliance remain, and addressing them will be crucial to sustaining the industry's growth trajectory.

The Indian financial, Management and Software consultancy services industry is vast and diverse consisting of private and Public Companies, banks, NBFCs, the insurance-related sector and the new AI-based technologies increasing finance penetration. The opportunity in India is very high and the future growth prospects of the consultancy field and software development service industry in India are very bright.

2. FINANCIAL PERFORMANCE AND OPERATIONAL PERFORMANCE/SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company provide Financial, Management and Software Consultancy Services which is its core activity. The performance of the Company is as under:

The Company growth considering the past few years' performance has been satisfactory. The Company is striving further to consolidate its position in the market. Your Company reported a total Income of Rs. 724.15/- (In Lakhs) for the Financial Year ended March 31, 2024, as against Rs. 963.82/- (In Lakhs) during the previous Financial Year. The Company recorded a net profit of Rs. 110.45/- (In Lakhs) as against the net loss of Rs. (121.63) (In Lakhs) during the previous Financial Year.

3. OPPORTUNITY & THREATS:

The increased thrust on digitalization in the economy, with projects like '**Digital India**', will further provide a growth catalyst for the demand and consumption of discount brokerage services.

A. OPPORTUNITIES:

- **Growing Demand for Financial Technology (FinTech):** The increasing reliance on technology in the financial sector presents a significant growth opportunity. Offering innovative FinTech solutions can attract new clients and revenue streams.
- **Digital Transformation:** Many industries are undergoing digital transformation efforts. Positioning your consultancy as an expert in helping businesses navigate this transformation can lead to substantial contracts.
- **Global Expansion:** Consider the potential for expanding your consultancy's services internationally. Entering new markets can open up a broader client base and revenue opportunities.
- **Data Analytics and AI:** Leveraging data analytics and artificial intelligence can provide more sophisticated financial insights and solutions.
- **Partnerships and Alliances:** Collaborations with software providers, financial institutions, or other consulting firms can broaden your service portfolio and market reach.

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- Your company has increased its offerings by acquisition of Software and added several clients.
- Government push to increase securities market outreach across India and increase in products offering for different types of investors
- Acceptance of outsourcing as a suitable business model.
- Using technology to reduce transaction costs and improve compliance.

B. THREATS:

- **Competition:** The consulting industry, especially in software and finance, is highly competitive. New entrants and established competitors can pose a threat to market share.
- **Cybersecurity Risks:** As a technology-focused company, the Company is vulnerable to cybersecurity threats. A breach can damage a Company's reputation and financial stability.
- **Economic Downturns:** Economic recessions can lead to reduced corporate spending on consultancy services, affecting your revenue.
- **Talent Retention:** Attracting and retaining skilled consultants and software developers can be challenging. Losing key personnel can hinder project delivery and client satisfaction.
- **Client Dependence:** Relying heavily on a small number of clients can be risky. Losing a major client could have a severe impact on revenue.
- **Technological Obsolescence:** Rapid advancements in technology mean that your software and tools could become outdated quickly. Staying current is essential to delivering value to clients.
- Unexpected external events or crises in the face of lack of preparedness and absence of Business Continuity plans.

4. CHALLENGES, RISK AND CONCERN:

There are several unique challenges, risks, and concerns, The Company adopts suitable business strategies to counter these challenges and the company faces other normal business challenges of market competition in its business and needs to continuously seek attractive growth opportunities.

Challenges:

- **Rapid Technological Changes:** Discuss how the fast-paced nature of the software industry poses challenges in terms of staying updated with the latest technologies and ensuring that the company's offerings remain competitive.
- **Market Saturation:** Discuss the potential for market saturation in specific consultancy niches and the need to diversify services or target new industries.

Risks:

- **Client Dependency:** Highlight any significant client concentration risks and how the loss of a major client could impact the company's financial stability.
- **Economic Downturn:** Explain how economic downturns, such as recessions, can impact demand for software and financial consulting services as clients may cut back on discretionary spending.

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- **Project Risks:** Discuss the inherent risks associated with project-based work, such as cost overruns, scope changes, and delays, and how these can affect profitability.
- **Competition:** Address the competitive landscape and how the company plans to differentiate itself in a crowded marketplace.

Concerns:

- **Data Privacy and Security:** Elaborate on the growing concern among clients and stakeholders about data privacy and security, and how the company is addressing these concerns through policies and practices.
- **Client Trust:** Discuss the importance of building and maintaining client trust, especially in the financial sector, and how the company monitors client satisfaction and addresses any issues promptly.
- **Strategic Planning:** Address concerns related to the company's long-term strategic planning, including diversification strategies, expansion into new markets, or mergers and acquisitions.

5. INTERNAL AUDIT AND INTERNAL CONTROL SYSTEMS:

As mentioned in sub point E of Point No 11 in Director's Report.

6. RISK MANAGEMENT:

At GACM Technologies Limited, the process of risk identification is guided by the Company's objectives, external environment, and stakeholders, among others. Once the risks are identified, it devises plans outlining mitigation actions for the assigned risks. The objective of its risk management framework is to ensure that various risks are identified, measured, and mitigated and that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallization of such risks.

TYPES OF RISK:

A. FRAUD RISK:

We may face fraud risks such as loan fraud, identity theft, internal fraud, and cyber fraud. These risks pose the threat of financial loss and reputation loss, resulting from intentional deception or misrepresentation by individuals or entities, internally or externally.

Mitigation.

Your Company maintain a zero-tolerance policy towards fraud, actively raising awareness and implementing robust controls to prevent any occurrence.

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B. REGULATORY RISK:

Any non-compliance with regulations could result in monetary losses and has the capability to damage the Company's reputation.

Mitigation

The Company ensures strict adherence to applicable rules and regulations owing to a strong internal control framework.

C. OPERATIONAL RISK:

This risk is about the failure of processes and controls in business operations, which can also have an adverse impact on the business continuity, reputation, and profitability of the Company. The Company has a strong operating model well-documented Standard Operating Procedures and a good reporting framework. This ensures that operational risks are minimized at any given point of time.

Mitigation

A robust control and assurance mechanism has been implemented to identify and mitigate operational risks.

7. INFORMATION TECHNOLOGY RISK:

Your Company recognizes the susceptibility of its information technology systems to security threats such as computer viruses, ransomware and malware infection, phishing attacks, security breaches, data leakage, and website hacking, to mitigate these risks, the company installed Several security measures like firewall implementation in the office, moving to 16-digit complex passwords and have been undertaken to secure the IT Infrastructure from cyber security threats. Security tools have been implemented like a secure e-mail gateway to assist in data leak prevention.

8. HUMAN RESOURCES:

At GACM Technologies Limited, we have well-defined policies to maintain effective human resources in the organization. These include;

- Reward & Recognition to encourage our employees to deliver at their best
- Statutory Compliance & Regulations for full-time employees, and contractual employees.
- Equal Opportunity Policy to give fair opportunities to all in the organization.

Intellectual capital is one of the key resources of the Company to ensure business sustainability and growth. The Company has an experienced and talented pool of employees who play a key role in enhancing business efficiency, devising strategies, setting up systems and evolving the business in line

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with its growth aspirations. The Company provides regular skill and personnel development training to enhance employee productivity.

The Company believes in meritocracy and performance is rewarded. To support fast-paced growth, the Company has been actively hiring highly competent individuals, who have strong domain knowledge. To keep up with the changing environment training is provided to all the employees on products, processes, and systems is tested periodically.

As part of Company processes, the Company follows a robust leadership potential assessment and leadership development process. These processes identify and groom leaders for the future and also enable succession planning for critical positions in the Company. The Company has a strong culture of innovation and challenging the status Quo. The business leaders and employees in the Company are encouraged to think like entrepreneurs and create value for all stakeholders. The Company endeavors to provide a safe, conducive and productive work environment. As on March 31, 2023, the Company had five employees.

Our Company also places a strong emphasis on offering career-enhancement opportunities to its employees. With a focus on promotions, role enhancement, and job enrichment, GACM Technologies Limited, ensures that individuals can continually grow and advance in their careers within the organization. This commitment for professional development shall act as a magnet for ambitious and talented individuals who are seeking an environment that nurtures their growth.

9. KEY FINANCIAL RATIOS:

Sr. No.	Particulars of Ratio	F.Y. 31.3.2024	F.Y. 31.3.2023	Explanation for change in Ratios
1.	Debtors Turnover	-	-	Not Applicable
2.	Inventory Turnover	-	-	Not Applicable
3.	Interest Coverage Ratio	386.45	50.34	Interest coverage Ratio improved compared to previous year due to increase in EBIT compared to previous year.
4.	Debt Equity Ratio	1.12	-2.57	Not Applicable since change is not more than 25 %
5.	Current Ratio	4.04	2.62	Not Applicable since change is not more than 25 %
6.	Operating Profit Ratio (%)	33.85%	5.52%	Increase in operating profit ratio is due to increase in revenue from operations compared to previous year

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7.	Net Profit Ratio (%)	15.25%	-12.62%	Increase in net profit ratio is due to increase in revenue from net profit compared to previous
8.	Return on Investment (%)	7.46	- 9.92	Increase in return on investment (assets) is due to increase in assets from return on compared to previous year
9.	Return on Capital Employed (%)	14.31	-4.95	Increase in return on capital employed is due to increase in debt from return on compared to previous year

10. DETAILS PERTAINING TO THE NET-WORTH OF THE COMPANY.

In Lakhs

Particulars	31.03.2024 (In Rs.)	31.03.2023 (In Rs.)	Explanation for change in Net-worth
Net-worth	702.23	(669.45)	During the year the Net-worth of the Company was turned positive due to increase in net profit compared to losses incurred during previous year and further issuance of preferential equity at premium.

11. CAUTIONARY NOTE:

Statements in the Management Discussion and Analysis outlining the Company's This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. Estimates, perceptions and expectations may be forward-looking statements within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed herein above due to certain factors which may be beyond the control of the Company.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in our assumptions. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Place : Hyderabad

For and On Behalf of the Board of Directors

Date : September 06, 2024

Sd/-

Mr. Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Sd/-

Mr. Anil Thakur
Chairman
DIN: 08945434

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ANNEXURE – G TO DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

The Board of Directors present the Company's Report on Corporate Governance for the year ended March 31, 2024, together with the Statutory Auditors Certificate annexed as ***Exhibit - A*** to this report, in terms of Compliance with the Corporate Governance provisions as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") is given herein below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is thus concerned with the ethics, values and morals of the Company and its directors, who are expected to act in the best interests of the Company and remain accountable to shareholders and other beneficiaries for their actions. The company has adopted a Code of Conduct for its Non-Executive Directors which includes a Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("Act"). These codes are available on the Company's Website.

The Board of Directors is responsible for and committed to sound principles of Corporate Governance in the Company. The Board of Directors plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed, and independent Board. We keep our governance practices under continuous review and benchmark ourselves to best practices.

At GACM Technologies Limited, responsible corporate conduct is fundamental to the way we do our business. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and in compliance with applicable legislation.

To succeed, we believe, requires the highest standards of corporate behavior towards everyone we work with, the communities we touch and the environment on which we have an impact.

The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavors to ensure that the highest standards of ethical and responsible conduct are met throughout the organization.

The Company is in compliance with the requirements of the guidelines on Corporate Governance stipulated under regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

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2. BOARD OF DIRECTORS:

The Board of Directors are fully aware of their roles and responsibilities in the discharge of the key functions. The Board Members strive to meet the expectation of operational transparency without compromising the need to maintain confidentiality of information.

The Board of Directors of the Company has an **optimum combination** of Executive and Non-Executive Directors with not less than Fifty percent of the Board of Directors comprising of Non-Executive Directors including one Non-Executive Women Director. The Board composition is in conformity with the applicable provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time.

As on March 31, 2024, the Board consists of Six (6) Directors comprising One (1) Executive Director designated as Managing Director, Two (2) Whole Time Director, Two (2) Non-Executive Independent Directors and One (1) Non-Executive Non-Independent Women Director. Also, the Independent Directors on the Board are highly experienced and competent persons from their respective fields. The Independent Directors take an active part at the Board Meetings and Committee Meetings which add value in the decision-making process of the Board of Directors.

3. COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS:

The Composition of the Board and Directorship held in other Companies and Committees as on March 31, 2024, are prescribed below:

Sr. No.	Name of the Director(s)	Category of Directorship	No. of Directorship including Company (In Listed Entity)	No. of Committee positions held including Company	
				Chairman	Member
1.	Mr. Anil Thakur	Non-Executive Independent Director (Chairperson)	1	1	2
2.	Mr. Jonna Venkata Tirupati Rao	Executive Director (Managing Director)	2	0	0
3.	Mr. Srinivas Maya	Executive Director (Whole Time Director)	1	0	1

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4.	Mr. Venkateswar Nellutla	Non-Executive Independent Director	2	1	3
5.	Mr. Naveen Parashar	Executive Director (Whole Time Director)	1	0	0
6.	Mrs. Shaik Haseena	Non-Executive Non- Independent Director	2	0	3

Category	No. of Directors	% Of Total Board
Managing Director (Executive)	01	16.67
Whole Time Director (Executive)	02	33.33
Non-Executive and Independent Director	02	33.33
Non-Executive and Non-Independent Director	01	16.67
Total	06	100%

NOTES:

- All the Directors are appointed or re-appointed with the approval of the shareholders.
- None of the Executive Directors has any business/material pecuniary relationship or transactions with the Company except remuneration.
- None of the Non-Executive Directors has any business/material pecuniary relationship or transactions with the Company.
- None of the Directors has received any loans or advances from the Company during the Financial Year under review.
- None of the Directors are related to each other except Mr. Jonna Venkata Tirupati Rao and Mrs. Shaik Haseena who are spouse to each other.
- None of the Directors on the Board hold directorships in more than ten public companies.
- None of them is a member of more than Ten Committees or Chairman of more than five committees across all the public companies in which he is a director.
- All Directors have intimated periodically about their Directorship and Membership in various Board and Committee positions of other Companies, which are within permissible limits of the Companies Act, 2013 and Corporate Governance Code.
- While considering the total No. of other outside Committee positions held, Membership in committees of Private Companies, Section 8 Companies and Foreign Companies have not been included. Only, membership of the Audit Committee and Stakeholder's Relationship Committee of Public Companies are considered.

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4. BOARD MEETING AND ATTENDANCE OF DIRECTORS:

The Board of Directors meets at regular intervals to discuss and decide on Company/Business policy and strategy apart from other Board businesses. The Board / Committee Meetings are pre-scheduled, and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the Meetings. However, in case of a special and urgent business need, the Board Directors' approval is taken by passing resolutions through circulation, as permitted by law, which are noted and confirmed in the subsequent Board Meeting.

All Directors are expected to attend each Board Meeting and each Committee Meeting of which they are members, unless there are exceptional reasons preventing them from participating. Only members of the Committees are entitled to attend Committee Meetings, but others may attend at the Committee Chair's discretion.

During the Financial Year 2023-24, the Board of Directors met **8 (Eight)** times on **April 19, 2023, May 23, 2023, July 20, 2023, September 05, 2023, November 14, 2023, December 07, 2023, January 20, 2024, and February 14, 2024**. The necessary quorum was present for all the meetings.

THE ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS AND LAST ANNUAL GENERAL MEETING IS SET OUT BELOW:

Dates on which Meetings were held	Attendance of Directors					
	Mr. Anil Thakur	Mr. Jonna Venkata Tirupati Rao	Mr. Srinivas Maya	Mr. Venkateswar Nellutla	Mr. Naveen Parashar*	Mrs. Shaik Haseena
Board Meetings						
19.04.2023	P	P	P	P	P	P
23.05.2023	P	P	P	P	A	P
20.07.2023	P	P	P	P	P	A
05.09.2023	P	P	P	P	P	A
14.11.2023	P	P	P	P	P	A
07.12.2023	P	P	P	P	A	P
20.02.2024	P	P	P	P	P	A
14.02.2024	P	P	P	P	P	A
Annual General Meeting						

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28.09.2023	P	P	P	P	A	P
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** Ceased to be director due to retirement by rotation and not being re-appointed w.e.f 23.05.2024*

NA: Not Applicable.

P: Present

A: Absent

5. BOARD PROCEDURE:

- The Board meets at least once a quarter to review the results and other items on the agenda, once a year for approval of annual budgets and strategy and also on the occasion of the annual shareholders' meeting. When necessary, additional meetings are held.
- The Board Meetings are convened by giving a detailed Notice and Agenda setting out the business to be transacted at the Meeting(s), supported by detailed Notes and Presentation(s) if any.
- The Notice and Agenda papers are circulated to the Board by the Company Secretary if appointed or the person authorized by the Board of Directors of the Company along with the explanatory notes and these are distributed in advance to the directors. Every Board member is free to suggest the inclusion of items on the agenda.
- All divisions/departments in the Company are encouraged to plan their functions well in advance, particularly with regard to matters requiring discussion/ approval/ decision in the board/ committee meetings. All such matters are communicated to the Company Secretary if appointed or the person authorized by the Board of Directors of the Company in advance so that the same could be included in the agenda for the board meetings. The agenda papers are prepared by the concerned officials of the respective department and are approved by the Chairman.
- Agenda papers are circulated to the Board by the Company Secretary if appointed or the person authorized by the Board of Directors. Additional items on the agenda are permitted with the permission of the Chairman and with the consent of majority of Directors present at the meeting.
- The Board also passes resolutions by circulation on a need basis. The Company has been providing the directors with an option to participate in Board Meetings through electronic mode.
- Minutes of the proceedings of the Board Meeting are prepared within the stipulated time as per applicable law and thereafter the same is circulated to all Directors for their comments. The minutes of all the Committees of the Board of Directors of the Company and the minutes of the meetings of the Board of Directors of the Company are placed before the Board.
- The quarterly, half-yearly and annual results of the Company are first placed before the Audit Committee of the Company and thereafter the same are placed before the Board of Directors.
- A Compliance Certificate, signed by the CFO and Executive Director in respect of various laws, rules and regulations applicable to the Company is placed before the Board, every quarter.

6. BRIEF PROFILE OF DIRECTORS OF THE COMPANY:

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A. MR. SRINIVAS MAYA (DIN: 08679514):

Mr. Srinivas Maya (DIN: 08679514) aged 53 years, s/o Mr. Iylaiah Maya is a graduate in Master of Business Administration and LLB. He joined the company on January 24, 2020, as an Additional Director of the company. Prior to joining the company, he had an experience of 15 years of working with many Companies and group Companies in the Finance Industry.

At present Mr. Srinivas Maya is Whole-Time Director of the Company and he was holding 2,00,000 Shares as on March 31, 2024.

Table showing names of Unlisted Companies in which Mr. Srinivas Maya is a director as on March 31, 2024:

Name of the Unlisted Company	Category of Directorship
GAYIADI FINTECH Private Limited	Director

Table showing the name of the Listed Company in which Mr. Srinivas Maya is the director as on March 31, 2024:

Name of the Listed Company	Category of Directorship
GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Whole Time Director

Table showing Name of the Companies in which Mr. Srinivas Maya is a member of the Committee of the Board as on March 31, 2024: Nil

B. MR. JONNA VENKATA TIRUPATI RAO:

Mr. Jonna Venkata Tirupati Rao (DIN: 07125471) aged 44 years, s/o Mr. Venkat Rao Jonna is a graduate in BBA. He joined the company in November 2020 as a Managing Director of the company. Prior to joining the company, he had a vast experience of 18 years in the field of Indian Securities Markets. He leads the corporate team and directs the process. During the Year 2020-21, based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on November 27, 2020, appointed Mr. Jonna Venkata Tirupati Rao as Managing Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on December 29, 2020.

At present Mr. Jonna Venkata Tirupati Rao is Managing Director of the Company and he was holding 37,81,673 Equity Shares with Normal Voting Rights and 95,975 Equity Shares with Differential Voting Rights ("DVR") as on March 31, 2024.

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Table showing name of Unlisted Companies in which Mr. Jonna Venkata Tirupati Rao is director as on March 31, 2024:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	G.A. Apparel Private Limited (Formerly known as HASEENARAO Apparel (OPC) Private Limited)	Director
2.	GACM Realty India Private Limited	Director
3.	GAYI ADI Enterprises Limited	Director
4.	GAYI ADI Holdings Private Limited	Director
5.	GAYIADI FINTECH Private Limited	Director
6.	G.A. Capital Management Private Limited (GAYI ADI Capital Management Private Limited)	Director
7.	JVTR Consultants Private Limited	Director
8.	WEXL EDU Private Limited	Director
9.	NETIZENS Entertainments Private Limited	Director

Table showing the name of the Listed Company in which Mr. Jonna Venkata Tirupati Rao is the director as on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Managing Director
2.	UNIVA Foods Limited (Formerly known as Hotel Rugby Limited)	Non-Executive Director

Table showing Name of the Companies in which Mr. Jonna Venkata Tirupati Rao is a member of the Committee of the Board as on March 31, 2024: Nil

C. MR. ANIL THAKUR:

Mr. Anil Thakur (DIN: 08945434) aged 52 years, s/o Mr. Ravindra Thakur is a competent professional with nearly 20 years of experience in Risk Management, Complaints, sales & marketing, Capital Markets Operations and Customer Relationship Management. He got his Bachelor of Commerce from Osmania University in 1993. He joined the company in November 2020 as an Independent Director of the company. During the Year 2020-21, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on November 12, 2020, appointed Mr. Anil Thakur as Independent Director of the Company which was subsequently approved by members of the Company in Annual General Meeting held on December 29, 2020. He was elevated as Chairman of the Company on November 25, 2020.

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At present Mr. Anil Thakur is Independent Director of the Company and he was not holding any Shares as on March 31, 2024.

Table showing name of Unlisted Companies in which Mr. Anil Thakur is director as on March 31, 2024: Nil

Table showing the name of the Listed Company in which Mr. Anil Thakur is the director as on March 31, 2024:

Name of the Listed Company	Category of Directorship
GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Independent Director

Table showing the Name of the Companies in which Mr. Anil Thakur is a member of the Committee of the Board as on March 31, 2024:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Audit Committee – Member
2.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Stakeholder Relationship Committee – Chairperson
3.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Nomination and Remuneration Committee – Member
4.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Rights Issue Committee-Member

D. MR. NAVEEN PARASHAR:

Mr. Naveen Parashar (DIN: 08399097) aged 40 years, s/o Mr. Janak Babu Sharma. Mr. Naveen Parashar has vast experience of 16 years in exploring the Indian securities market and investment strategies. He brings operational efficiency wherever he is appointed. He worked as Associate Vice President at India bulls, Regional Manager in Share khan Ltd and Vice President at Globe Capital Markets Ltd. He joined the company in November 2020 as a Non-Executive Director of the company. During the Year 2020-21, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on November 13, 2020, appointed Mr. Naveen Parashar as Non-Executive Director of the Company which subsequently approved by members of the Company in 26th Annual General Meeting held on December 29, 2020. Further, the Board of Directors in its meeting held on June 29, 2021, had resolved to elevate Mr. Naveen Parashar as Executive Director (Whole Time Director) of the Company which was subsequently approved by members of the Company in the 27th Annual General Meeting of the Company. However, his term ends on June 28, 2024 and he is not being re-appointed as director did not offer himself to be reappointed

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At present Mr. Naveen Parashar is the Executive Director (Whole Time Director) of the Company and he was holding 676 Shares as on March 31, 2024.

Table showing names of Unlisted Companies in which Mr. Naveen Parashar is the director as on March 31, 2024:

Name of the Unlisted Company	Category of Directorship
GAYI ADI Holdings Private Limited	Director
SN Capital Management Private Limited	Director
Aurasence Export Private Limited	Director

Table showing the name of the Listed Company in which Mr. Naveen Parashar is the director as on March 31, 2024:

Name of the Listed Company	Category of Directorship
GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Executive Director (Whole Time Director)

Table showing Name of the Companies in which Mr. Naveen Parashar is a member of the Committee of the Board as on March 31, 2024: Nil

E. MRS. SHAIK HASEENA:

Mrs. Shaik Haseena (DIN: 08141400) aged 42 years, d/o Mr. Saheb Nabi. Mrs. Shaik Haseena. She has pursued her Master's degree in BA (Finance) as specialization from Nagarjun University. She also pursued 2 years diploma in textile and fashion designing from SNTD University, Mumbai. She joined the company in November 2020 as a Non-Executive Director of the company. During the Year 2020-21, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on November 13, 2020, appointed Mrs. Shaik Haseena as Non-Executive Director of the Company which subsequently approved by members of the Company in Annual General Meeting held on December 29, 2020.

At present Mrs. Shaik Haseena is a Non-Executive Director of the Company and she was not holding any Shares as on March 31, 2024.

Table showing names of Unlisted Companies in which Mrs. Shaik Haseena is the director as on March 31, 2024:

Sr. No.	Name of the Unlisted Company	Category of Directorship
1.	G.A. Apparel Private Limited (Formerly known as HASEENARAO Apparel (OPC) Private Limited)	Director
2.	GAYI ADI Enterprises Limited	Director

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3.	G.A. Capital Management Private Limited (GAYI ADI Capital Management Private Limited)	Director
4.	GACM Realty India Private Limited	Director
5.	ATTICAFE Private Limited	Director
6.	GAYIADI FINTECH Private Limited	Director
7.	JVTR Consultants Private Limited	Director

Table showing name of Listed Company in which Mrs. Shaik Haseena is director as on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Director
2.	Univa Foods Limited (Formerly known as Hotel Rugby Limited)	Managing Director

Table showing Name of the Companies in which Mrs. Shaik Haseena is a member of the Committee of the Board as on March 31, 2024:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Audit Committee – Member
2.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Stakeholder Relationship Committee - Member
3.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Nomination and Remuneration Committee - Member
4.	Univa Foods Limited (Formerly known as Hotel Rugby Limited)	Stakeholder Relationship Committee - Member

F. MR. VENKATESWAR NELLUTLA:

Mr. Venkateswar Nellutla (DIN: 09261084) aged 60 years, s/o Mr. Narsing Rao Nellutla. He has pursued his Master's degree in Business Management with Marketing and Finance Stream. He also pursued a Management Development Sector at IAS Academy of LBSNAA (Mussoorie). Mr. Venkateswar Nellutla has held positions in Senior Management in various Corporates over the years and thus he possesses vast and diverse experience in the Corporate Sector. He also has experience of successfully listing the IPO of various companies on the BSE and NSE and, Luxembourg Stock Exchange as well. He has subject matter expertise on a variety of strategic planning efforts as Director, mentored executive managers on customer-driven strategic planning and coordinated the employee engagement survey. He also received an Excellence Award from the Honorable Chief Minister of Andhra Pradesh on revamping of APCO restructuring and tri-party agreement with NHDC as the best COO (Chief Operating Officer), initiated an international expo for business in APCO. He joined the company on January 23, 2023, as an Additional Independent Director of the company. During the Year 2023-24, based on the recommendation of the Nomination & Remuneration Committee,

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the Board of Directors of the Company in its meeting held on January 23, 2023, appointed Mr. Venkateswar Nellutla as an Additional Independent Director of the Company which was subsequently approved by members of the Company on through Postal Ballot dated February 23, 2023.

At present Mr. Venkateswar Nellutla is an Independent Director of the Company and he was not holding any Shares as on March 31, 2024.

Table showing the name of Unlisted Companies in which Mr. Venkateswar Nellutla is director as on March 31, 2024: Nil

Table showing the name of the Listed Company in which Mr. Venkateswar Nellutla is the director as on March 31, 2024:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Director
2.	Fourth Generation Information Systems Limited	Director

Table showing Name of the Companies in which Mr. Venkateswar Nellutla is a member of the Committee of the Board as on March 31, 2024:

Sr. No.	Name of Company	Name of the Committee in which he is Member
1.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Audit Committee – Chairperson
2.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Stakeholder Relationship Committee - Member
3.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Nomination and Remuneration Committee - Chairperson
4.	GACM Technologies Limited (Formerly known as Stampede Capital Limited)	Rights Issue Committee- Member
5.	Fourth Generation Information Systems Limited	Audit Committee – Member
6.	Fourth Generation Information Systems Limited	Stakeholder Relationship Committee - Chairperson
7.	Fourth Generation Information Systems Limited	Nomination and Remuneration Committee - Member

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7. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE:

Sr. No.	Name of Director	Inter - Se Relationship
1.	Mr. Jonna Venkata Tirupati Rao	Husband of Mrs. Shaik Haseena
2.	Mr. Anil Thakur	No Relation
3.	Mr. Srinivas Maya	No Relation
4.	Mr. Venkateswar Nellutla	No Relation
5.	Mr. Narendra Babu Mugatha	Brother in Law to Mr. Jonna Venkata Tirupati Rao
6.	Mrs. Shaik Haseena	Wife of Mr. Jonna Venkata Tirupati Rao

8. TRAINING OF NON-EXECUTIVE DIRECTORS OF THE BOARD OF DIRECTORS:

All Non-Executive Directors are appointed on the Board of the Company are introduced to the culture through induction sessions. The Executive Directors and senior management provide an overview of the operations and familiarize the Non-executive Directors on matters the morals and principles of the Company. They are introduced to the organization structures and various procedures. Non-Executive Directors are also briefed pertaining to the group structure and subsidiaries. Also, the Company has a detailed familiarization Programme for Non - Non-Executive independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, the nature of the industry in which the Company operates, business model of the Company etc.

9. THE NUMBER OF SHARES & CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS AS ON MARCH 31, 2024 IS AS UNDER:

Name of Director	Director Category	No of Shares held in the Company
Mr. Jonna Venkata Tirupati Rao	Executive (Managing Director)	Equity: 37,81,673 DVR: 95725
Mr. Anil Thakur	Non - Executive Chairman (Independent Director)	Equity: Nil DVR: Nil
Mr. Venkateswar Nellutla	Non - Executive (Independent Director)	Equity: Nil DVR: Nil
Mrs. Shaik Haseena	Non - Executive Non - Independent Director	Equity: Nil DVR: Nil
Mr. Srinivas Maya	Executive (Whole Time Director)	Equity: 200000 DVR: Nil
Mr. Naveen Parashar	Executive Director	Equity: 676 DVR: 410

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10. LIST OF SKILLS / EXPERTISE / COMPETENCIES REQUIRED TO FUNCTION THE BUSINESS EFFECTIVELY:

Too many businesses fail because translating passion into a successful business model is a difficult task.

Developing a small business into a successful enterprise demands more than passion. Unfortunately, the facts speak for themselves. Over half of new businesses fail mainly because the entrepreneur is unable to translate their passion into practical business skills. Success demands more than hard work, resilience, and expertise in your field. In order to succeed, you need to understand and to become proficient in a set of fundamental business skills.

Following are the essential skills that you are required to run the business of the Company:

A. BUSINESS EXPERIENCE:

Established leadership skills in strategic planning, succession planning, driving change and long-term growth and guiding the Company towards its vision, mission, and values. Critically analysing complex and detailed information developing innovative solutions and striking a balance between agility and consistency.

B. FINANCIAL MANAGEMENT AND RISK OVERSIGHT SKILLS:

Being able to effectively manage your finances is critical. You will need to be able to forecast your cash flow and sales, as well as monitor your profit and loss. Having sound financial management skills will help you to run your business profitably and protect your financial investment.

Further, the Company uses various financial metrics to measure its performance. Accurate Financial Reporting and Robust Auditing are critical to its success.

The Company expects its directors:-

1. To have an understanding of Finance and Financial Reporting Processes;
2. To understand and oversee various risks facing the Company and ensure that appropriate policies and procedures are in place to effectively manage risk.

C. MARKETING, SALES, AND CUSTOMER SERVICE SKILLS:

It is important to be able to promote your products or services effectively. Providing good customer service and having a marketing strategy in place will help you to generate sales.

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D. COMMUNICATION AND NEGOTIATION SKILLS:

Communication and negotiation with your suppliers, potential investors, customers, and employees are very important to have. Having effective written and verbal communication skills will help you to build good working relationships. Every communication should reflect the image you are trying to project.

E. MANAGEMENT SKILL:

This means offering other people opportunities to do work, even if you think it will benefit your own clout or resume to do it yourself. Delegation is an important part of time and resource management. If you take everything on yourself, chances are your work in key areas will suffer. Someone that excels in business will be able to manage their own workload by appropriately directing the appropriate colleagues and subordinates for the best tasks.

F. STRATEGIC PLANNING SKILL:

Strategic planning is a very important business activity. Strategic planning is a process of defining your company's strategy or direction and making decisions on allocations of resources of capital and people. The key is to know how to project your company's future performance, within a three-to-five-year framework or more, supported by your well-defined business plan.

G. TECHNOLOGY AND INNOVATION:

An appreciation of emerging trends in product design and development, research, disruptions in technology and in business models.

H. GOVERNANCE AND REGULATORY OVERSIGHT:

Devise systems for compliance with a variety of regulatory requirements, reviewing compliance and governance practices for a long-term sustainable growth of the Company and protecting stakeholders' interest.

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IN TERMS OF REQUIREMENT OF LISTING REGULATIONS, THE BOARD HAS IDENTIFIED THE FOLLOWING SKILLS / EXPERTISE / COMPETENCIES OF THE DIRECTORS HOLDING DIRECTORSHIP AS ON MARCH 31, 2024, AS GIVEN BELOW:

Skills and Its Description	Mr. Jonna Venkata Tirupati Rao	Mr. Anil Thakur	Mr. Srinivas Maya	Mr. Venkateswar Nellutla	Mr. Naveen Parashar	Mrs. Shaik Haseena
Business Experience	Yes	Yes	Yes	Yes	Yes	Yes
Financial Management	Yes	Yes	Yes	Yes	Yes	Yes
Marketing, Sales, and Customer Service	Yes	Yes	Yes	Yes	Yes	Yes
Communication and Negotiation	Yes	Yes	Yes	Yes	Yes	Yes
Management	Yes	Yes	Yes	Yes	Yes	Yes
Strategic Planning	Yes	Yes	Yes	Yes	Yes	Yes
Technology and Innovation	Yes	No	Yes	Yes	Yes	No
Governance and Regulatory oversight	Yes	Yes	Yes	Yes	Yes	Yes

11. COMMITTEES OF THE BOARD:

The Board Committees play a crucial role in the Governance Structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable regulations, which concern the Company and need a closer review.

As on March 31, 2024, The Board of Directors has constituted the following Committees:

- A. Audit Committee;
- B. Stakeholders Relationship Committee;
- C. Nomination and Remuneration Committee;
- D. Rights Issue Committee and
- E. Internal Complaint Committee.

A. AUDIT COMMITTEE:

The Audit Committee acts as a link between Management and external auditors and is responsible for overseeing Company's financial reporting process by providing direction to audit function and

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monitoring the scope and quality of audits. The composition of the Audit Committee of the Company is constituted according to section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with part C of schedule II thereto.

i) COMPOSITION:

As on March 31, 2024, The Company has comprised of Three (3) members in the Audit Committee and out of them Two (2) are Independent Directors. All being learned and experts are having adequate knowledge in the field of finance.

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Venkateswar Nellutla	Chairperson (January 23, 2023)	Independent Director
Mr. Anil Thakur	Member (November 12, 2020)	Independent Director
Mrs. Shaik Haseena	Member (June 29, 2021)	Non-Executive Director

ii) CHANGE IN COMPOSITION:

There was no change in the composition during the period under review.

iii) TERMS OF REFERENCE OF THE AUDIT COMMITTEE:

Terms of reference of the Committee have been hosted on the website of the Company at: <http://gacmtech.com/static/composition-of-committee.aspx>

iv) ATTENDANCE RECORD OF THE MEMBERS:

The committee met 5 (Five) times during the Financial Year 2023-24 held on April 19, 2023, July 20, 2023, September 05, 2023, November 14, 2023, and February 14, 2024. The attendance records of each member of the Audit Committee at the Meeting are as follows:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Anil Thakur	Mr. Venkateswar Nellutla	Mrs. Shaik Haseena
19.04.2023	P	P	P
20.07.2023	P	P	A
05.09.2023	P	P	A

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14.11.2023	P	P	P
14.02.2024	P	P	P

Statutory Auditor and Internal Auditors and Secretarial Auditors have been invitees to the Audit Committee Meetings besides the Chairman, Managing Director and chief Financial Officer as an Invitee.

The Company Secretary also attended meetings of the Audit Committee.

The gap between two consecutive meetings did not exceed 120 Days. The necessary quorum was present for all the meetings.

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee oversees, inter-alia, Redressal of shareholder and investor grievances, transmission/ transposition of shares, non-receipt of Annual Report or declared dividend, issue of letter of confirmation in lieu of duplicate shares, exchange of new design share certificates, reviewing dematerialization of shares and related matters. The roles and responsibilities of the Stakeholders Relationship Committee are as prescribed under Section 178 of the Act and Regulation 20 of the Listing Regulations, as amended.

i) COMPOSITION:

As on March 31, 2024, The Company has comprised Three (3) members in the Stakeholders Relationship Committee and out of them Two (2) are Independent Directors.

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Anil Thakur	Chairperson (November 12, 2020)	Independent Director
Mr. Venkateswar Nellutla	Member (January 23, 2023)	Independent Director
Mrs. Shaik Haseena	Member (June 29, 2021)	Non-Executive Director

ii) CHANGE IN COMPOSITION:

There was no change in the composition during the period under review.

iii) TERMS OF REFERENCE OF THE STAKEHOLDER'S RELATIONSHIP COMMITTEE:

Terms of reference of the Committee has been hosted on the website of the Company at:
<http://gacmtech.com/static/composition-of-committee.aspx>

iv) ATTENDANCE RECORD OF THE MEMBERS:

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The attendance record of each member of the Stakeholder Relationship Committee at the Meeting held on April 19, 2023, is as follows:

Attendance of Members		
Mr. Anil Thakur	Mrs. Shaik Haseena	Mr. Venkateswar Nellutla
P	P	P

v) STATUS OF COMPLAINTS IN FINANCIAL YEAR 2023-24

During the Financial Year 2023-24, the status of Complaint is as follows:

No. of Investor complaints pending at the beginning of the Year	No. of Investor complaints received during the Year	No. of Investor complaints disposed of during the Year	No. of Investor complaints unresolved at the end of the Year
0	0	0	0

vi) COMPLIANCE OFFICER:

Ms. Sujata Suresh Jain, the Company Secretary appointed as Compliance Officer on December 14, 2023. Required under Regulation 6 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). she has been entrusted with the task of overseeing the Share Transfer work done by the Registrars and Share Transfer Agents and attending to grievances of the Shareholders and Investors intimated to the Company directly or through SEBI and Stock Exchanges. All complaints/grievances have been duly intimated to exchange under Regulation 13 of the SEBI (LODR) Regulations, 2015 to resolve the investor grievances.

vii) REGISTRAR & SHARE TRANSFER AGENT OF THE COMPANY:

All share transfer and correspondence thereon are handled by the Company's Registrars and Share Transfer Agent viz., Venture Capital and Corporate Investments Private Limited situated at Door No. 4-50/P-II/57/4 & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase II, Gachibowli, Seri Lingampally, Hyderabad-500032, Telangana, India.

C. NOMINATION AND REMUNERATION COMMITTEE:

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under Section 178 of the Act and Regulation 19 of the Listing Regulations, besides other terms as referred by the Board of Directors. The role includes formulation of criteria for

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determining qualifications, positive attributes and independence of a director and recommending to the Board of Directors a policy relating to the nomination and remuneration for the directors, key managerial personnel and other employees; formulation of criteria for evaluation of Independent Non-Executive Directors and the Board as a whole; devising a policy on diversity of Board of Directors; and identification of persons who are qualified to become directors and who may be appointed in the senior management in accordance with the criteria laid down, and recommending to the Board of Directors their appointment, removal and noting their cessation; recommendation on extension or continuation of the terms of appointment of the Independent Non-Executive Directors; and recommendation to the Board of Directors of all remuneration, in whatever form, payable to the senior management.

The minutes of the Remuneration Committee meetings are reviewed and noted by the Board from time to time. This Committee shall have the authority to investigate into any matter that may be prescribed under Company Law for the time being in force.

i) COMPOSITION:

As on March 31, 2024, The Company has comprises Three (3) members in the Nomination and Remuneration Committee and out of them Two (2) are Independent Directors.

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Venkateswar Nellutla	Chairperson (January 23, 2023)	Independent Director
Mr. Anil Thakur	Member (November 12, 2020)	Independent Director
Mrs. Shaik Haseena	Member (June 29, 2021)	Non-Executive Director

ii) CHANGE IN COMPOSITION:

There was no change in the composition during the period under review.

iii) CRITERIA FOR SELECTION OF NON-EXECUTIVE DIRECTORS:

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.
- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board;

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- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level; and
- The quantum of sitting fees payable if any to Independent Directors of the Company is in terms of provisions of the Act.

iv) TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the Committee have been hosted on the website of the Company at: <http://gacmtech.com/static/policies.aspx>

v) ATTENDANCE RECORD OF THE MEMBERS:

Three Meetings of the Nomination and Remuneration Committee were held during the Financial Year 2023-24 i.e., on April 19, 2023, September 05, 2023, November 14, 2023 and December 07, 2024

Dates on which the Meetings were held	Attendance of Members		
	Mr. Anil Thakur	Mr. Venkateswar Nellutla	Mrs. Shaik Haseena
19.04.2023	P	P	P
05.09.2023	P	P	A
14.11.2023	P	P	A
07.12.2023	P	P	P

vi) REMUNERATION POLICY:

- The Remuneration Policy of the Company for managerial personnel is primarily based on the performance of the Company and track record, potential and performance of individual managerial personnel. The Remuneration Committee recommends to the Board the compensation package of the Executive Directors of the Company.
- Since the appointment of the Executive Director is by virtue of their employment with the Company, their service contract, notice period and severance fees, if any, is governed by the remuneration policy of the Company.
- The Company does not have any Employee Stock Option Scheme.
- Following are the details of remuneration paid to Directors of the Company during the Financial Year 2023-24:

Sr.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
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No		Mr. Jonna Venkata Tirupati Rao	Mr. Naveen Parashar	Mr. Srinivas Maya	
1.	Gross salary	1,20,00,000	-	26,40,000	1,46,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2.	Stock Option	-	-	-	
3.	Sweat Equity	-	-	-	
4.	Commission	-	-	-	
	- as % of profit	-	-	-	
	- others, specify	-	-	-	
5.	Others – Professional Consultancy Fees and Reimbursement	-	-	-	
	Total (A)	1,20,00,000	-	26,40,000	1,46,40,000

Sr. No.	Particulars of Remuneration			
	Independent Directors	Mr. Venkateswar Nellutla	Mr. Anil Thakur	Total Amount
	Fee for attending Board Meetings	10,000	10,000	20,000
	Audit Committee Meetings	2,500	2500	5000
	Nomination and Remuneration Committee Meetings	2500	2500	5000
	Stakeholders Relationship Committee Meeting	2500	2500	5000
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	17,500	17,500	35,000
	Other Non-Executive Directors	Mrs. Shaik Haseena		-
	Fee for attending board / committee meetings	10,000		10,000

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Audit Committee Meetings	2,500	2500
Nomination and Remuneration Committee Meetings	2500	2500
Stakeholders Relationship Committee Meeting	2500	2500
Commission	-	-
Others - Professional Consultancy Fees	-	-
Total (2)	17500	17500
Total (3) = (1+2)		52500

Sr. No	Particulars of Remuneration	Name of KMPs			Total
		Company Secretary & Compliance Officer	Company Secretary & Compliance Officer	CFO	
		Abhishek Jain	Sujata Suresh Jain	Renduchintala Sri Naga Satya Venkata Jagannadha Prasad	
	Gross salary	3,38,610	8,45,830	25,82,450	37,87,690
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-		-	-
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-		-	-
	(c) Profits in lieu of salary under section 17 (3) Income tax Act, 1961	-		-	-
2.	Stock Option	-		-	-
3.	Sweat Equity	-		-	-
4.	Commission	-		-	-
	- As % of profit	-		-	-
	- Others, specify	-		-	-

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5.	Others, please Specify	-		-	-
	Total	3,38,610	8,45,830	25,82,450	37,87,690

The remuneration policy of the Company is directed towards rewarding performance based on the review of achievements on a periodic basis and is in consonance with the existing industry practice which is hosted on the website of the Company at: <http://gacmtech.com/static/policies.aspx>

vii) DISCLOSURE AS PER SCHEDULE-V OF THE COMPANIES ACT, 2013:

Salary: The Company remunerates its directors by way of payment of salary only. Other benefits including bonuses, stock options, and pensions may be given subject to the approval of the Board and members of the Company as the case may be.

Performance-linked incentives: The Company does not have a policy for payment of performance-linked incentives. The Board or shareholder as it deems fit may resolve to provide the same to the Directors.

Service Contracts: In accordance with the applicable provisions of the Companies Act, 2013 our shareholders approve the salary and benefits of Executive Directors.

Notice Period: The terms of employment arrangements with Mr. Jonna Venkata Tirupati Rao, Mr. Naveen Parashar and Mr. Srinivas Maya have been mentioned in the resolution approved by members along with an appointment letter issued to them.

Severance Fees: The Nomination and Remuneration Committee is entrusted with the role of reviewing the compensation of Directors.

Stock Option: No stock option has been issued by the Company to any Director of the Company during the Financial Year 2023-24.

D. INTERNAL COMPLAINT COMMITTEE FOR PREVENTION AND PROHIBITION OF SEXUAL HARASSMENT OF WOMAN:

To provide protection against sexual harassment of women at workplace and for the prevention and Redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

i) COMPOSITION:

During the Financial Year 2023-24, the Company has not received any complaints on sexual harassment and hence no complaints remain pending as of March 31, 2024.

The Company had constituted a committee called as Internal Complaint Committee for prevention and prohibition of Sexual Harassment of woman at workplace which consists of following members:

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Sr. No.	Name of Members	Designation
1.	Ms. Jayanti Satyam	Presiding Officer / External Member
2.	Mr. Srinivas Maya	Member (Whole Time Director)
3.	Mr. Sri Nagesh	Member
4.	Ms. Gunisha Malhotra	Member
5.	Mrs. Shaik Haseena	Member (Non-Executive Director)ß

Further, the Company has complied with provisions relating to the constitution of the Internal Complain Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ii) TERMS OF REFERENCE OF COMMITTEE:

Terms of reference of the Committee have been hosted on the website of the Company at: <http://gacmtech.com/static/policies.aspx>

During the Financial Year 2023-24, the status of Complaint pertaining to Sexual Harassment is as follows:

No. of Complaints filed during the Financial Year	No. of Complaints disposed of during the Financial Year	No. of pending during the Financial Year
0	0	0

E. RIGHTS ISSUE COMMITTEE

To decide on the terms and conditions of the Issue, including but not limited to, the final Issue size/amount, rights entitlement ratio, the issue price, record date, timing of the Rights Issue, approval of draft letter of offer/ letter of offer; appointment of intermediaries, if required; allotment of shares and other related matters.

i) COMPOSITION:

During the financial year 2023-2024 in its Board meeting held on January 20, 2024 the company decided to constitute Rights Issue Committee which Consists of following members:

Name of the Member	Status & Category (Date of Appointment)	Director Category
Mr. Venkateswar Nellutla	Chairperson (January 20, 2024)	Independent Director
Mr. Anil Thakur	Member (January 20, 2024)	Independent Director
Mr. Srinivas Maya	Member (January 20, 2024)	Whole-time Director

There were no rights issue committee meeting held in the year 2023-2024

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FINANCIAL YEAR 2023-24

12. GENERAL BODY MEETINGS:

A. DETAILS OF LAST 3 ANNUAL GENERAL MEETING:

Financial Year	Date of AGM	Venue of AGM	Time of AGM	No. of Special Resolution Passed
2020-21	September 30, 2021	KURA Towers, 10th Floor, D. No.1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad500016, Telangana, India (Deemed Venue)	03:00 PM	3\$
2021-22	September 29, 2022	KURA Towers, 10th Floor, D. No.1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad500016, Telangana, India (Deemed Venue)	01:00 PM	1*
2022-23	September 28, 2023	KURA Towers, 10th Floor, D. No.1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad500016, Telangana, India (Deemed Venue)	02:30 PM	2#

To approve the Reduction of Share Capital of the Company

To approve the Change of Name of the Company

To approve the re-appointment of Mr. Srinivas Maya (DIN: 07125471) as a Managing Director.

To approve the re-appointment of Mr. Jonna Venkata Tirupati Rao (DIN: 07125471) as a Managing Director.

\$ To approve the change in designation of Mr. Naveen Parashar, Non-Executive Director of the company from Non-Executive Director to Executive Director of the Company.

\$ To approve remuneration to Mrs. Shaik Haseena subject to the approval of members of the Company.

\$ To approve the increase in borrowing powers of the Board of Directors under sections 180 (1) (c) and 180 (1) (a) of the Companies, Act, 2013.

*To approve giving a Loan or Guarantee or providing security in connection with a Loan availed by any other person specified under Section 185 of the Companies Act, 2013.

B. EXTRA-ORDINARY GENERAL MEETINGS:

In addition to the Annual General Meeting, the Company holds an Extra-Ordinary General Meeting of the members of the Company as and when the situation arises. During the year under review, the Company had not conducted any Extra Ordinary General Meeting.

C. POSTAL BALLOT:

During the Year, the following resolutions were passed through Postal Ballot:

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Sr. No.	Date of Postal Ballot	Date of Declaration of result of Postal Ballot	Details of Resolution proposed through Postal Ballot	Nature of Resolution
1.	20.03.2023	20.04.2023	To Approve Alteration In the Object Clause of the Memorandum of Association of the Company	Special Resolution
2.	20.03.2023	20.04.2023	To approve the change of Name of the Company From “Stampede Capital Limited” To “GACM Technologies Limited” and Consequential Change In the Memorandum of Association and Articles of Association of the Company	Special Resolution

13. OTHER DISCLOSURES:

DISCRETIONARY REQUIREMENTS/ COMPLIANCE WITH MANDATORY AND NON- MANDATORY PROVISIONS:

Compliance with Mandatory requirements

Your Company has complied with all the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance.

a) MANAGEMENT DISCLOSURES:

The Senior Management personnel have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interests that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered any such transactions during the year.

b) MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

The matter has been set out in **Annexure - B** (AOC - 2) of the Directors’ Report.

c) STATUS OF REGULATORY COMPLIANCES:

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is reviewed by the Board from time to time.

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d) STRUCTURES AND PENALTIES:

There were no penalties, or structures imposed on the Company by the Stock Exchange SEBI or any statutory authority on any matter relating to the capital markets during the last Three Years.

e) RISK MANAGEMENT FRAMEWORK:

The matter has been set out in the Directors' Report.

f) MAINTENANCE OF THE CHAIRMAN'S OFFICE:

The Company has a Non-Executive Chairman, and the office is provided to him for performing his duties his duties as Chairman.

g) MODIFIED OPINION(S) IN AUDIT REPORT:

There are no qualifications in the Auditor's Report on the Financial Statements of the Company.

h) REPORTING OF INTERNAL AUDITOR:

The Internal Auditor directly reports to the Audit Committee and the report of the Internal Auditor is also placed before the Board of Directors of the Company.

i) TOTAL FEES PAID TO STATUTORY AUDITORS OF THE COMPANY:

M/s. Gorantla & Co., Chartered Accountants (ICAI Firm Registration No. 016943S and Membership No. 222450) the Company's Statutory Auditor, is responsible for performing an independent audit of the Financial Statements and expressing an opinion on the conformity of those Financial Statements with accounting principles generally accepted in India.

As required under Regulation 34 read with Part C of Schedule V of the Listing Regulations, the total fees paid by the Company to the statutory auditor and all entities in the network firm/entity of which the statutory auditor is a part during the Year on the consolidated basis is Rs. 2,50,000/-

j) PROHIBITION OF INSIDER TRADING CODE / PREVENTION OF INSIDER TRADING:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended by SEBI (Prohibition of Insider Trading) Regulations, 2015, which is effective from May 15, 2015, the Company has adopted a code of conduct for the prohibition of insider trading. The Code is applicable to all Directors and such designated employees who are expected to have access to unpublished price-sensitive information relating to the Company. As per the Code, the trading window is closed during

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FINANCIAL YEAR 2023-24

the time of declaration of results and material events, etc. Disclosure of shareholding is taken from all the Directors and Designated Employees and other connected persons of the Company.

In January 2015, SEBI Notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 that came into effect from May 15, 2015. Pursuant thereof, the Company as a listed Company has formulated and adopted a code for prevention of Insider Trading including Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, incorporating the requirements in accordance with the regulation, clarification, and circulars the same are updated as and when required.

k) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:

As detailed in Directors' Report.

l) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

As detailed in this report herein.

m) DISCLOSURE BY THE COMPANY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT:

The loans and advances given by the Company to firms / Companies / Body Corporate in which directors are interested during the Financial Year 2023-24 are in compliance with provisions of the Companies Act, 2013 and applicable SEBI Regulations.

n) DETAILS OF MATERIAL SUBSIDIARIES(S) OF THE COMPANY:

During the year under review, the Company has one Unlisted Wholly Owned Material Subsidiary, GAYIADI FINTECH Private Limited.

The details of the Material Subsidiary is as follows:

Sr. No.	Particulars	Details
1.	Name of the Material Subsidiary	GAYIADI FINTECH Private Limited
2.	Date of Incorporation	27/08/2021
3.	Place of Incorporation	KURA Towers, 9th Floor, D. No.1-11- 254 & 1-11-255 S.P. Road, Begumpet, Hyderabad-500016, India.
4.	Name of the Statutory Auditor	Gorantla & Co., Chartered Accountants
5.	Date of Appointment of Statutory Auditor	31/12/2022

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o) WEB LINK FOR POLICY FOR DETERMINING THE MATERIAL SUBSIDIARIES:

The policy for determining the material subsidiaries as approved by the Board may be accessed on the Company's website at the link: <http://gacmtech.com/static/policies.aspx>

p) DISCLOSURE OF ACCOUNTING TREATMENT:

There was no deviation in following the treatments prescribed in any of the Accounting Standards (AS) in preparation of the Financial Statement of your Company.

q) DISCLOSURE IN RELATION TO RECOMMENDATIONS MADE BY ANY COMMITTEE WHICH WAS NOT ACCEPTED BY THE BOARD:

During the year under review, there were no such recommendations made by any Committee of the Board that were mandatorily required and not accepted by the Board.

14. DISQUALIFICATION / DEBAR OF DIRECTORS OF THE COMPANY:

A Certificate was provided by **M/s. N.K. SINGHAI & Associates Practicing Company Secretary** certifying on qualification of Directors of the Company. On the basis of the certificate the Board of Directors of the Company take cognizance that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such Statutory Authority. Certificate provided by **M/s. N.K. SINGHAI & Associates Practicing Company Secretary** is annexed hereto and marked as **Exhibit - B** to this report.

15. CEO / CFO CERTIFICATION:

The Certificate is placed before the Board by the Chairman and Executive Director & CFO of the Company. This Certificate is being given to the Board pursuant to Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part B of the said regulations.

The aforesaid certificate duly signed by the Managing Director & CFO in respect of the Financial Period ended March 31, 2024, has been placed before the Board in the Board Meeting is annexed hereto and marked as **Exhibit - D** to this report.

16. CODE OF CONDUCT AND CERTIFICATE OF COMPLIANCE THEREOF:

A certificate signed by the Managing Director stating that the members of the Board and Senior Management personnel have affirmed compliance with the code of conduct of the Board of Directors and Senior Management is annexed hereto and marked as **Exhibit - C** to this report.

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17. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:

As stipulated by SEBI a qualified Practicing Company Secretary carries out a Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and Listed capital. This audit is carried out periodically and thereon is submitted to the Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and the total number of shares in physical form.

18. MEANS OF COMMUNICATION:

The primary source of information to the shareholders, customers, analysts and other stakeholders of your Company and to the public at large is through the website of your Company <http://gacmtech.com/>

The Annual Report, quarterly results, shareholding pattern, material events, corporate actions, copies of press releases, and schedule of analysts/investor meets, among others, are regularly sent to Stock Exchanges and uploaded on the Company's website. Quarterly/ annual financial results are regularly submitted to the Stock Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The quarterly, half-yearly and annual results were published in daily Newspapers which included Business Standard / Financial Express Mana Telangana & the Regional Language Newspapers. The same were sent to Stock Exchanges are promptly filed on the BSE Listing Centre and NEAPS (NSE Electronic Application Processing System).

The Board of Directors have approved a policy for determining the materiality of events for the purpose of making disclosure to the stock exchange. The Chief Financial Officer and the Managing Director of the Company are empowered to decide on the materiality of the information for the purpose of making the disclosure to the Stock Exchanges.

The Company's website <http://gacmtech.com/> contains a separate dedicated section 'Investor Relations' where all the information required by the shareholder is available. Annual Reports of the Company, Notices of Postal Ballots, and Outcomes of Board Meetings etc. are regularly updated on the website. The Company's presentations to institutional investors and analysts, if made would be put up on the website of the Company.

19. GENERAL SHAREHOLDER INFORMATION:

a) DETAILS OF AGM HELD IN FINANCIAL 2023-24:

Date : September 28, 2023

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FINANCIAL YEAR 2023-24

Time : 02:30 P.M.

Venue : KURA Towers, 10th Floor, D. No.1-11-254 & 1-11-255, S.P. Road, Begumpet, Hyderabad-500016, Telangana, India (Deemed Venue)

Mode : Through Video Conferencing or Other Audio-Visual Means (VC/OAVM)

b) FINANCIAL YEAR:

April 01, 2023, to March 31, 2024.

The current Financial Year of the Company is March 31, 2024.

c) NAME OF THE STOCK EXCHANGE WHERE COMPANY'S SHARES ARE LISTED AND CONFIRMATION OF PAYMENT OF LISTING FEES TO STOCK EXCHANGES:

Bombay Stock Exchange	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001, Maharashtra, India Phones: 91-022-22721233 / : 91-22-66545695	Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block, Bandra East, Mumbai – 400051, Maharashtra, India Phones: 91- 022 2659 8100

The Company has duly paid the listing fees to Bombay Stock Exchange and National Stock Exchange for the Financial Year 2023-24.

d) DATE OF BOOK CLOSURE:

Not Applicable.

e) FINANCIAL CALENDAR (2023-24):

First Quarterly Results	July 20, 2023
Second Quarterly Results	November 14, 2023
Third Quarterly Results	February 14, 2024
Financial Year ending	May 23, 2024

f) (TENTATIVE) RESULTS FOR FINANCIAL YEAR 2023-24:

June 30, 2024	July 26, 2024
September 30, 2024	November 14, 2023
December 31, 2024	February 14, 2024
March 31, 2025	May 14, 2024
Annual General Meeting	September 30, 2024

g) SUSPENSION OF SECURITIES OF THE COMPANY FROM STOCK EXCHANGE:

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During the year 2023-24, the Company's securities have not been suspended from trading on NSE and BSE Limited.

h) STOCK DETAILS OF COMPANY:

Name of Stock Exchange	BSE and NSE
BSE Ltd (BSE) Code	Equity : 531723 DVR : 570005
National Stock Exchange of India Limited (NSE) Code	Equity : GATECH DVR : GATECHDVR
ISIN No.	Equity : INE224E01028 DVR : INE224E01036

i) OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:

Not Applicable

j) DEMATERIALIZATION OF SHARES:

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). **99.76%** of the equity shares and **99.52%** for Differential Voting Right (DVR) of the company have been dematerialized as on March 31, 2024.

Details of No. of shares held in dematerialized and physical mode as on March 31, 2024:

EQUITY:

Particulars	No. of Shares	% Of Total issued Capital
Held in Dematerialized form in CDSL	20,78,04,051	61.07
Held in Dematerialized form in NSDL	13,19,32,646	38.77
Physical Form	5,50,360	0.16
Total	34,02,87,057	100

DVR:

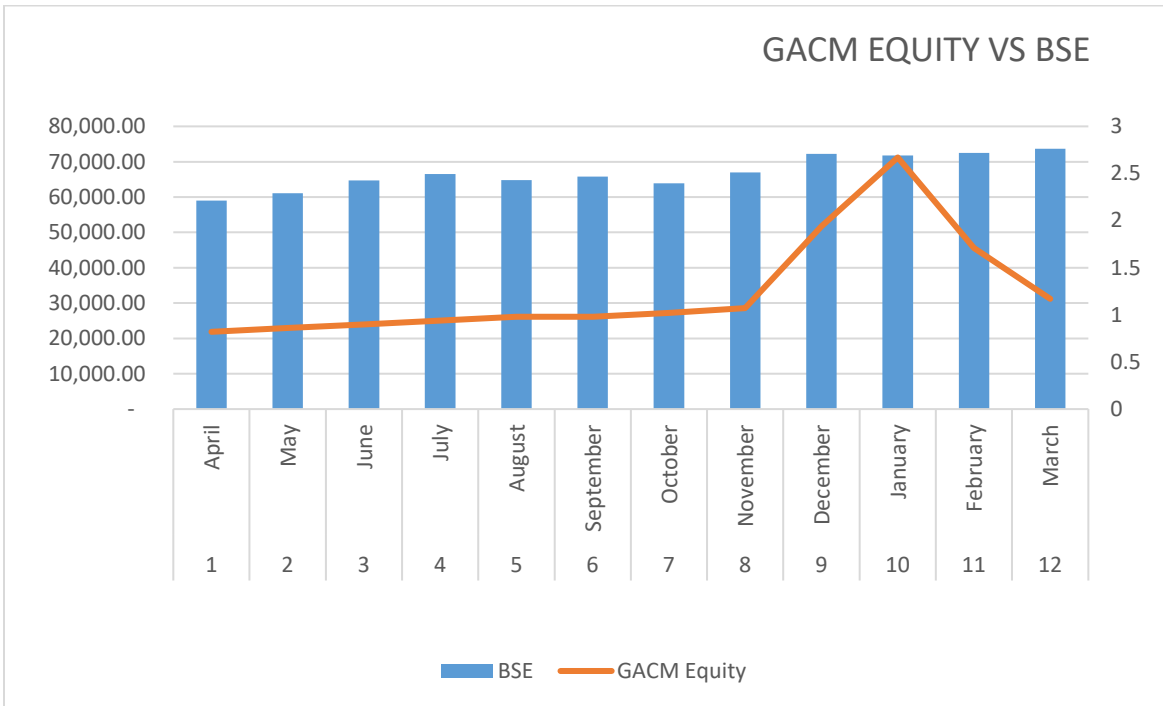
Particulars	No. of Shares	% Of Total issued Capital
Held in Dematerialized form in CDSL	4,09,54,838	69.29
Held in Dematerialized form in NSDL	1,78,74,046	30.24
Physical Form	2,80,343	0.47
Total	5,91,09,227	100

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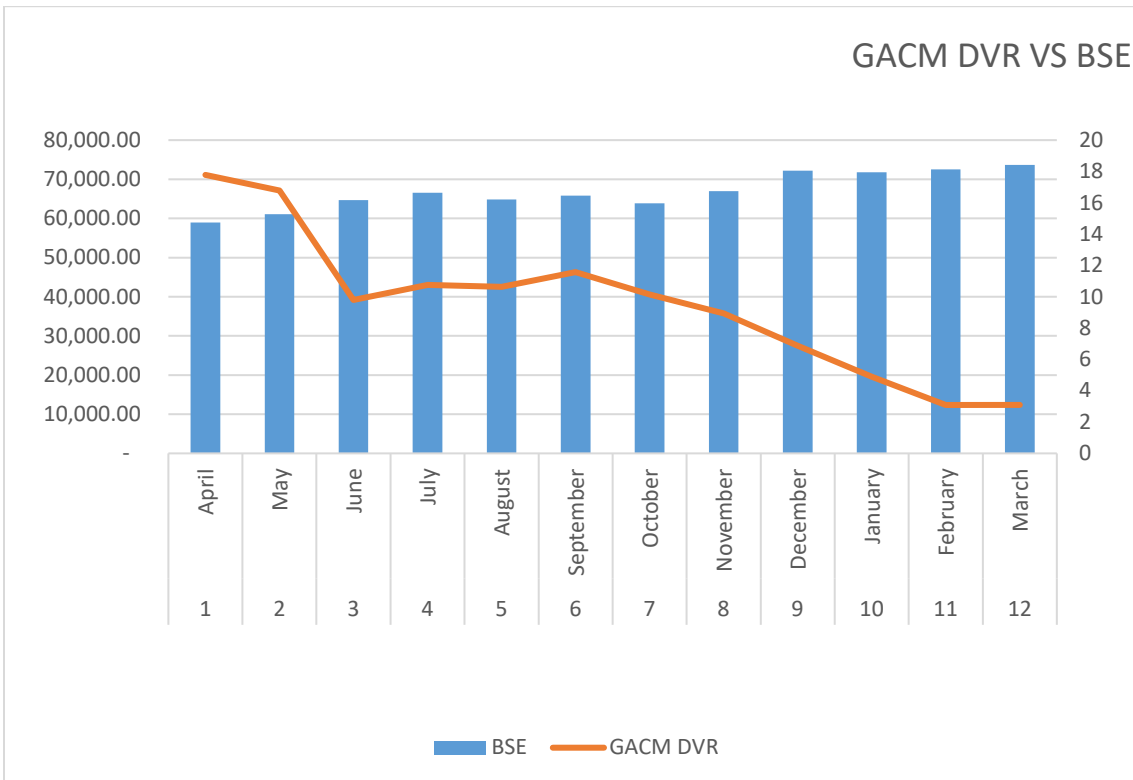
FINANCIAL YEAR 2023-24

k) PERFORMANCE IN COMPARISON TO BROAD BASED INDICES (SUCH AS SENSEX & NIFTY):

GACM Ordinary Equity Shares VS BSE:



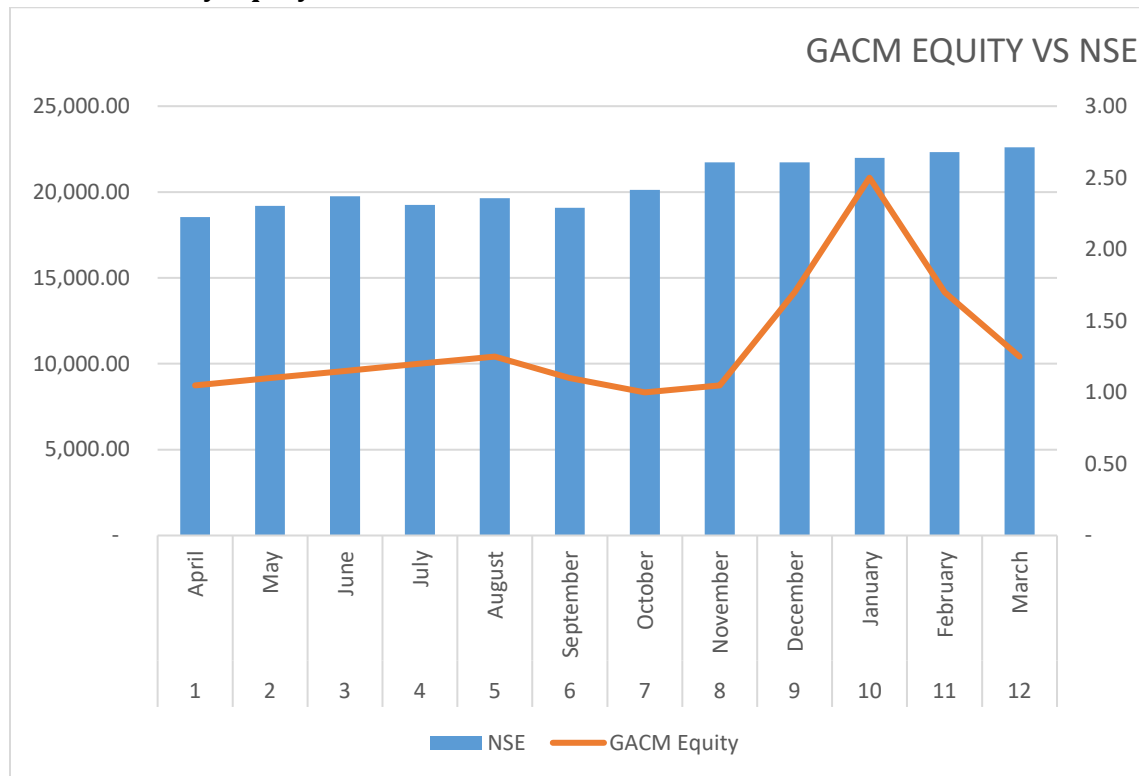
GACM DVR Shares VS BSE:



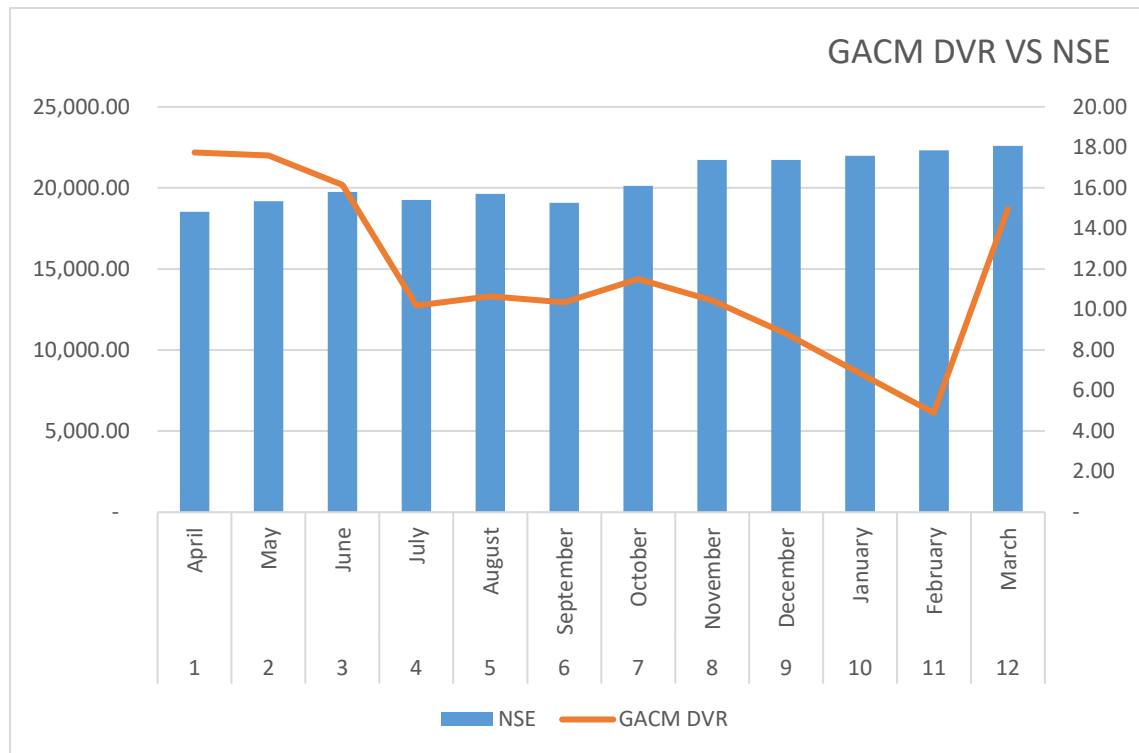
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GACM Ordinary Equity Shares VS NSE:



GACM DVR Shares VS NSE:



(Source: BSE website & NSE Website)

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FINANCIAL YEAR 2023-24

I) HIGH/LOW OF MARKET PRICE OF COMPANY'S SHARES TRADED ON THE BOMBAY STOCK EXCHANGE (BSE) UP-TO MARCH 31, 2024:

EQUITY:

Month (April 2023 to March 2024)	BSE		NSE	
	High (Rs)	Low (Rs)	High (Rs)	Low (Rs)
April	0.82	0.82	1.05	1.05
May	0.86	0.82	1.05	1.10
June	0.9	0.86	1.10	1.15
July	0.94	0.94	1.15	1.20
August	0.98	0.94	1.20	1.25
September	0.98	0.98	1.25	1.10
October	1.02	0.98	1.10	1.00
November	1.07	1.02	1.00	1.05
December	1.94	1.07	1.05	1.70
January	2.92	2.03	1.75	2.50
February	2.62	1.6	2.55	1.70
March	1.79	1.1	1.75	1.25

(Source: BSE website & NSE Website)

DVR:

Month (April 2023 to March 2024)	BSE		NSE	
	High (Rs)	Low (Rs)	High (Rs)	Low (Rs)
April	20	14.21	14.95	17.75
May	18.98	16.53	17.90	17.60
June	18.65	15.35	17.85	16.15
July	17.23	8.45	16.70	10.20
August	11.3	9.22	10.70	10.65
September	10.94	9.29	10.65	10.35
October	12.35	9.01	9.90	11.50
November	11.5	9.81	11.30	10.45
December	11.4	7.8	10.35	8.80
January	9.01	6.3	9.10	6.85
February	7.01	4.7	7.00	4.90
March	5.08	2.98	4.95	3.00

(Source: BSE website & NSE Website)

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FINANCIAL YEAR 2023-24

m) INVESTOR SERVICES:

The Company has appointed **M/s. Venture Capital and Corporate Investments Private Limited** whose address is given below, as its Registrar and Transfer Agents. The Registrar handles all matters relating to the shares of the Company including transfer, transmission of shares, dematerialization of share certificates, subdivision / consolidation of share certificates and investor grievances.

Details of M/s. Venture Capital and Corporate Investments Private Limited as follows:

Address	Door No. 4-50/P-II/57/4F & 5F, 4th & 5th Floors, Plot No. 57, Jayabheri Enclave Phase - II, Gachibowli, Seri Lingampally, Hyderabad - 500032, Telangana, India.
Telephone No	+ 91 040-23818475 / 35164940
E-mail address	investor.relations@vccipl.com
Website	https://www.vccipl.com/

n) FOR ANY QUERY ON THE ANNUAL REPORT CONTACT AT CORPORATE OFFICER:

Name	Mr. Jonna Venkata Tirupati Rao
Designation	Managing Director
Officer Address	KURA Towers, 10th Floor, D. No.1-11-254 and 1-11-255, S.P. Road, Begumpet, Hyderabad-500016, Telangana, India.
Email ID	cs@gacmtech.com
Telephone	040-69086900/84

o) PLANT LOCATION:

Not Applicable

p) SHARE TRANSFER SYSTEM:

All the transfers received are processed by Registrar and Transfer Agents within prescribed timeliness.

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FINANCIAL YEAR 2023-24

q) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024:

EQUITY:

Range (In Rs.)	Total Holders	% Of Total Holders	Total Holding in Rupees	% Of Total Capital
1 - 500	21193	67.99	2568970	0.75
501 - 1000	3439	11.03	3015571	0.89
1001 - 2000	2077	6.66	3441169	1.01
2001 - 3000	882	2.83	2312352	0.68
3001 - 4000	440	1.41	1627510	0.48
4001 - 5000	585	1.88	2835211	0.83
5001 - 10000	966	3.1	7694255	2.26
10001 and above	1588	5.09	316792019	93.1
Total	31170	100	340287057	100

DVR:

Range (In Rs.)	Total Holders	% Of Total Holders	Total Holding in Rupees	% Of Total Capital
1 - 500	20822	80.67	1837202	3.11
501 - 1000	1685	6.53	1381786	2.34
1001 - 2000	1186	4.6	1816646	3.07
2001 - 3000	486	1.88	1260985	2.13
3001 - 4000	267	1.03	950496	1.61
4001 - 5000	228	0.88	1089355	1.84
5001 - 10000	454	1.76	3419442	5.78
10001 and above	682	2.64	47353315	80.11
Total	25810	100	59109227	100

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FINANCIAL YEAR 2023-24

r) SHAREHOLDING PATTERN AS ON MARCH 31, 2024:

EQUITY:

Category	No. of Shareholders	No. of Shares	% of Shareholding
Promoters	2	2,81,31,673	8.27
Public	30867	21,80,79,902	64.09
Directors and their relatives	3	2,03,677	0.06
NRIs & Foreign Portfolio Investors	123	29,68,252	0.87
Bodies Corporate	169	9,01,85,745	26.50
Others	5	7,17,808	0.21
Total	31,169	34,02,87,057	100

DVR:

<u>Category</u>	<u>No. of Shareholders</u>	<u>No. of Shares</u>	<u>% of Shareholding</u>
Promoters/Directors/Directors Relative	2	96,679	0.16
Public	25598	4,97,97,069	84.25
Directors and their relatives	2	411	0.00
NRIs & Foreign Portfolio Investors	101	4,92,608	0.83
Bodies Corporate	102	86,98,006	14.72
Others	4	24,454	0.04
Total	25,809	5,91,09,227	100

s) UNCLAIMED DIVIDEND:

Not Applicable.

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FINANCIAL YEAR 2023-24

t) ADDRESS FOR CORRESPONDENCE:

GACM Technologies Limited (Formerly known as Stampede Capital Limited)	M/S. Venture Capital and Corporate Investments Private Limited
KURA Towers, 10th Floor, D. No.1-11-254 and 1-11-255, S.P. Road, Begumpet, Hyderabad-500016, Telangana, India.	Door No. 4-50/P-II/57/4F & 5F, 4th & 5th Floors, Plot No. 57, Jayabheri Enclave Phase – II, Gachibowli, Serilingampally, Hyderabad – 500032, Telangana, India.
Tel.: 040-69086900/84	Tel.: + 91 040-23818475 / 35164940
E-mail: cs@gacmtech.com	E-mail: investor.relations@vccipl.com
Website: www.gacmtech.com	Website: https://www.vccipl.com/

u) AUDIT QUALIFICATION:

No observations or qualifications were made in the Auditor's Report for the Financial Year 2023-24.

Place : Hyderabad

Date : September 06, 2024

For and On Behalf of the Board of Directors

Sd/-

Mr. Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Sd/-

Mr. Anil Thakur

Chairman

DIN: 08945434

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FINANCIAL YEAR 2023-24
EXHIBIT - A (CORPORATE GOVERNANCE REPORT)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

GACM Technologies Limited

(Formerly known as Stampede Capital Limited) ("The Company")

Address: KURA Towers, 10th Floor, D. No.1-11-254 and 1-11-255,

S.P. Road, Begumpet, Hyderabad-500016, Telangana, India.

We have examined all the relevant records and compliance of conditions of Corporate Governance by GACM Technologies Limited, for the Financial Year ended on March 31, 2024, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

A. MANAGEMENT RESPONSIBILITY:

1. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the designing, implementing, and maintaining operating effectiveness of internal control to ensure compliance with the conditions of the Corporate Governance as stipulated in the Listing Regulations.

B. AUDITOR'S RESPONSIBILITY:

2. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
4. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certificate of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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C. OPINION:

5. Based on our examination of the relevant records and according to the information and explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 during the Financial Year ended March 31, 2024.
6. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Gorantla & Co.
Chartered Accountants
Firm Registration No: 016943S
Sd/-
Gorantla Sri Ranga
Partner
Membership No: 222450
UDIN: 24222450BKCMJY7324

Place: Hyderabad
Dated: August 08, 2024

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EXHIBIT - B (CORPORATE GOVERNANCE REPORT)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
GACM TECHNOLOGIES LIMITED
(Formerly known as Stampede Capital Limited),
Address: KURA Towers, 10th Floor,
D. No. 1-11-254 & 1-11-255 S.P. Road,
Begumpet, Hyderabad - 500016,
Telangana, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **GACM TECHNOLOGIES LIMITED** (Formerly known as Stampede Capital Limited) having CIN **L67120TG1995PLC020170** and having registered office at **2 KURA Towers, 10th Floor, D. No. 1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad - 500016, Telangana, India** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its Directors, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2024**, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Directors	Director Identification Number	Date of Appointment in Company
1.	Mr. Anil Thakur	08945434	12/11/2020
2.	Mr. Jonna Venkata Tirupati Rao	07125471	27/11/2020
3.	Mrs. Shaik Haseena	08141400	13/11/2020
4.	Mr. Srinivas Maya	08679514	24/01/2020
5.	Mr. Venkateswar Nellutla	09261084	23/01/2023
6.	Mr. Naveen Parashar	08399097	13/11/2020

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Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification and documents received. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Disclaimer: We have not been made available with details or clarification or non-applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting

FOR N. K. SINGHAI & ASSOCIATES
COMPANY SECRETARIES
Sd/
NITIN KUMAR SINGHAI
PROPRIETOR
FCS NO.: 9841,
CPNO.:12362

Place: Mumbai
Date: 12/08/2024
Peer Reviewed no. 2213/2022
UDIN: **F009841F000913293**

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EXHIBIT – C (CORPORATE GOVERNANCE REPORT)

CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF

I Jonna Venkata Tirupati Rao, Managing Director of the Company, hereby declare that the Company has adopted the Code of Conduct for Directors and Senior Management of the Company and is available on the website of the Company.

Further, I hereby confirm that the Company has obtained affirmation from all the Members of the Board and the Senior Management Personnel that they have complied with the Code of Conduct for the Financial Year 2023-24.

This certificate is being given pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and On Behalf of the Board of Directors

Sd/-

Jonna Venkata Tirupati Rao

Managing Director

DIN : 07125471

Date : September 06, 2024

Place : Hyderabad

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EXHIBIT – D (CORPORATE GOVERNANCE REPORT)
**CEO/CFO CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors,
GACM Technologies Limited
(Formerly known as Stampede Capital Limited) (“The Company”)
Address: KURA Towers, 10th Floor, D. No.1-11-254 and 1-11-255,
S.P. Road, Begumpet, Hyderabad-500016, Telangana, India.

We, Jonna Venkata Tirupati Rao Managing Director, and Renduchintala Sri Naga Satya Venkata Jagannatha Prasad Chief Financial Officer of the Company hereby certify that:

- A. We have reviewed the Financial Statements and the Cash Flow Statement of **GACM Technologies Limited** for the year ended March 31, 2024, and to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectifying these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
1. Significant changes in internal control over financial reporting during the year.
 2. Significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

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Sd/-

Mr. Jonna Venkata Tirupati Rao

Managing Director

DIN : 07125471

Place : Hyderabad

Sd/-

Mr. Renduchintala Sri Naga Satya Venkata

Jagannatha Prasad

Chief Financial Officer

Place : Hyderabad

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INDEPENDENT AUDITOR'S REPORT

To the Members of
GACM Technologies Limited
(Formerly Known as 'Stampede Capital Limited') ("The Company")

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of GACM Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information other than the standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Board of Directors including Annexures thereto, Management Discussion and Analysis Report and Business Responsibility Report, but does

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not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors of the Company is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

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- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Standalone Financial Statement.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended,
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.

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- iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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For **Gorantla & Co**

Chartered Accountants

Firm's Registration No.: 016943S

Sd/-

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN – 24222450BKCMGV9610

Place: Hyderabad

Date: 23-05-2024

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**Annexure '1' to the Independent Auditor's Report of GACM
Technologies Limited for the Year ended as on 31st March 2024**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment to cover all the items in a phased manner over a period of two years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property. Accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned

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working capital limits in excess of INR 5 crore in aggregate from bank during the year on the basis of security of current assets of the Company. The Company is not required to file quarterly returns/statements with such bank. Accordingly, requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

- (iii) The Company has not provided guarantee or granted any loans or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investment in two companies during the year.
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year. Accordingly, reporting on clause 3(iii)(a) of the Order is not applicable to the Company.
 - (b) Based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the investment made are, prima facie, not prejudicial to the interest of the Company.
 - (c) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.
 - (d) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
 - (e) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
 - (f) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) The Company has not given any loans, or provided any guarantee or security to which provision of Section 185 of the Companies Act, 2013 is applicable. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made.

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- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, the requirement to report on clause 3 (v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
- (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in subclause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of Statute	Nature of Dues	Period to which amount relates	Amount (INR in Lakhs)	Forum where the dispute is pending
Income Tax Act 1961	Income Tax	AY 2017-18	49.28	ITAT Hyderabad

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in repayment of loans or borrowings, or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

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- (c) The Company has not taken any term loan during the year and hence, requirement to report on clause 3 (ix)(c) of the Order is not applicable to the Company.
- (d) We report that no funds have been raised on short-term basis by the Company. Accordingly, requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) On overall examination of the financial statements, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) The Company has not raised loans during the year on pledge of securities held in its subsidiary.
- (x) (a) The company has not raised any monies by way of Initial Public Offer or further public offer (including debt instruments) during the year. Accordingly, requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has made a preferential allotment of 10,60,439 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 14.00 per share with a premium of ₹ 13.00 per share and 11,12,75,857 equity shares of face value of ₹ 1 each fully paid up issued at ₹ 1.00 per share

The requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised,

- (xi) In respect of frauds:
 - (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit
 - (b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) No whistle blower complaints were received during the year.

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- (xii) The Company is not a Nidhi Company and hence requirement to report on clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, requirement to report on clause 3 (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Group does not have any CIC. Accordingly, the requirement to report on clause 3(xvi)(d) is not applicable to the Company.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) The provisions of Section 135 of the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) The provisions of Section 135 of the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

For **Gorantla & Co**

Chartered Accountants

Firm's Registration No.: 016943S

Sd/-

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN – 24222450BKCMGV9610

Place: Hyderabad

Date: 23-05-2024

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

**Annexure '2' to the Independent Auditor's Report of GACM
Technologies Limited for the Year ended as on 31st March 2024**

*(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section
of our report of even date)*

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of GACM Technologies Limited (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

29TH ANNUAL REPORT OF THE COMPANY

FINANCIAL YEAR 2023-24

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Gorantla & Co**

Chartered Accountants

Firm's Registration No.: 016943S

Sd/-

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN – 24222450BKCMGV9610

Sd/-

Place: Hyderabad

Date: 23-05-2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170

Standalone Balance sheet as at 31st March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	3(a)	8,184.75	11,244.85
(b) Intangible assets	3(b)	1,761.11	5,826.78
(c) Financial asset			
(i) Investments	4	1,500.00	1,500.00
(ii) Other receivables	5	31,679.77	35,830.20
(iii) Tax assets	6	8,163.83	6,507.10
(d) Other non-current assets	7	24,844.60	14,494.60
Total Non-Current Assets		76,134.06	75,403.53
Current Assets			
(a) Financial Assets			
(i) Trade receivables	8	67,455.89	9,633.00
(ii) Cash and cash equivalents	9	10,267.87	8,288.14
(iii) Other current financial assets	10	18,797.17	30,133.68
Total Current Assets		96,520.93	48,054.82
Total Assets		172,654.99	123,458.35
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	11 (a)	399,396.29	287,059.99
(b) Other Equity	11 (b)	(329,173.80)	(354,004.76)
Total Equity		70,222.49	(66,944.77)
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	12	78,547.32	172,049.07
Total Non-current Liabilities		78,547.32	172,049.07
Current Liabilities			
(a) Financial liabilities			
(i) Trade Payables	13	-	15,000.00
(b) Other current liabilities	14	21,153.01	2,494.71
(c) Provisions	15	2,732.17	859.34
Total Current Liabilities		23,885.18	18,354.05
Total Liabilities		102,432.50	190,403.12
Total Equity and Liabilities		172,654.99	123,458.35
Notes forming part of the financial statements	1 to 42		

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 016943S

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 24222450BKCMGV9610

Place: Hyderabad
Date : 23.05.2024

For and on behalf of the Board of Directors of
GACM Technologies Limited

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

R.S.N.S.V.J.Prasad
Chief Financial Officer

Srinivas Maya
Executive Director
DIN: 08679514

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Standalone Statement of Profit and Loss for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) *(In ₹ thousands)*

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue			
Revenue from operations	16	72,103.12	95,796.86
Other income	17	312.05	584.87
Total Revenue		72,415.17	96,381.73
Expenses			
Cost of operations	18	1,147.65	51,676.12
Employee benefits expense	19	29,325.35	22,726.53
Finance cost	20	6,343.52	10,559.87
Depreciation and amortisation expense	3(b)	7,125.76	6,920.13
Other expenses	21	17,427.64	16,663.00
Total Expenses		61,369.92	108,545.65
Profit before exceptional items		11,045.25	(12,163.92)
Provision for diminution in the value of investment in associate		-	-
Provision for diminution in the value of investment in wholly owned subsidiary		-	-
Provision for diminution in the value of investments		-	-
Profit before tax		11,045.25	(12,163.92)
Tax expense:			
- Current tax		1,656.79	-
- MAT credit		-1,656.79	-
- Deferred tax charge/(credit)		-	-
Profit for the period		11,045.25	(12,163.92)
Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that may be reclassified to profit or loss		-	-
Total other comprehensive income ((A) + (B))		-	-
Total comprehensive income for the period		11,045.25	(12,163.92)
Earnings per equity share			
Basic	39	0.027655	-0.04237
Diluted		0.027661	-0.04244
Number of shares used in computing earnings per share			
Basic		399,396,286	287,059,988
Diluted		399,312,032	286,634,734
Notes forming part of the financial statements	1 to 42		

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 016943S

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 24222450BKCMGV9610

For and on behalf of the Board of Directors of
GACM Technologies Limited

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08679514

R.S.N.S.V.J.Prasad
Chief Financial Officer

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date : 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170

Standalone Cash Flow Statement for the year ended 31st March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

	Particulars	Notes	For Year ended		For Year ended	
			31 March 2024		31 March 2023	
A.	<u>Cash flow from / (used in) Operating Activities:</u>					
	Net Profit/(Loss) before tax			11,045.25		-12163.92
	<u>Adjustments for:</u>					
	Depreciation		7,125.76		6920.13	
	Interest expenses		6,343.52		10559.87	
	Interest earned		-308.18	13,161.10	-384.87	17095.13
	Operating loss before working capital changes			24,206.35		4931.21
	Adjustments for working capital changes:					
	Increase / (Decrease) in Other Non-Current Assets		-12,006.73		1359.50	
	Increase / (Decrease) in trade receivables		-53,672.43		-8908.00	
	Increase / (Decrease) in Other Current Assets		11,336.51		1008.92	
	(Increase) / Decrease in trade payables		-15,000.00		15000.00	
	(Increase) / Decrease in Other Current Liabilities		20,531.13	-48,811.52	-11549.34	-3088.92
	Cash generated from / (used in) Operations			-24,605.17		1842.29
	Less: Direct taxes paid			-		0.00
	Net Cash flow from / (used in) Operating Activities	(A)		-24,605.17		1842.29
B.	<u>Cash flow from/ (used in) Investing Activities:</u>					
	Purchase of fixed assets			-		-2243.66
	Investment in subsidiary			-		0.00
	Interest received			308.18		384.87
	Net Cash flow from / (used in) Investing Activities	(B)		308.18		-1858.79
C.	<u>Cash flow from (used in) Financing Activities:</u>					
	Proceeds from borrowings			-67,129.74		4894.67
	Issu of share capital *			99,750.00		5428.64
	Interest expenses			-6,343.52		-10559.87
	Net Cash flow from / (used in) Financing Activities	(C)		26,276.74		-236.56
	Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C)		1,979.75		-253.06
	Cash and Cash Equivalents at the beginning of the year	6		8,288.14		8541.20
	Cash and Cash Equivalents at the end of the year	6		10,267.89		8288.14
D	Notes forming part of the financial statements	1 to 42				

* Issued shares against conversion of loan to equity Rs 26,372.00

As per our report attached

For Gorantla & Co

Chartered Accountants

Firm's registration no. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gorantla

Partner

Membership No: 222450

UDIN: 24222450BKCMGV9610

Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Srinivas Maya

Executive Director

DIN: 08679514

R.S.N.S.V.J.Prasad

Chief Financial Officer

Sujata Suresh Jain

Company Secretary

ACS: A59706

Place: Hyderabad

Date : 23.05.2024

Place: Hyderabad

Date : 23.05.2024

11 (b) Other Equity*(In ₹ thousands)*

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the Beginning of the reporting period i.e 1 April 2023	283,157.76	(637,162.52)	(354,004.76)
Dividends	-	-	-
Profit for the period	-	11,045.25	11,045.25
Transfer to Retained Earnings	-	-	-
Addition during the year	13,785.71	-	13,785.71
Balance at the end of the reporting period i.e 31 March 2024	296,943.47	(626,117.27)	(329,173.80)

See accompanying notes forming part of standalone financial statements

As per our report attached

For Gorantla & Co**Chartered Accountants**

Firm's registration no. 016943S

For and on behalf of the Board of Directors of

GACM Technologies Limited**Sri Ranga Gorantla**

Partner

Membership No: 222450

UDIN: 24222450BKCMGV9610

Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Srinivas Maya

Executive Director

DIN: 08679514

R.S.N.S.V.J.Prasad

Chief Financial Officer

Sujata Suresh Jain**Company Secretary**

ACS: A59706

Place: Hyderabad

Date : 23.05.2024

Place: Hyderabad

Date : 23.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170

Notes to standalone financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

Note No : 3 (a) Property, Plant and Equipment

(In ₹ thousands)

Particulars	Servers	Computer	Furniture and fixtures	Interiors	Office Equipment	TOTAL
Gross carrying value :						
As at 01 April 2022	30,722.56	3,515.80	1,177.79	5,473.75	4,376.28	45,266.17
Additions	-	38.13	-	2,000.00	205.52	2,243.65
Deletions	-	-	-	-	-	-
As at 31 March 2023	30,722.56	3,553.93	1,177.79	7,473.75	4,581.80	47,509.82
Additions	-	-	-	-	-	-
Deletions	-30,492.18	-	-	-	-	-30,492.18
As at 31 March 2024	230.38	3,553.93	1,177.79	7,473.75	4,581.80	17,017.65
Deductions:						
Deductions:	-	-	-	-	-	-
Accumulated Depreciation :						
As at 01 April 2022	30,553.06	1,340.94	95.07	547.38	524.08	33,060.53
Depreciation Charge for the year	36.47	1,091.17	111.89	1,426.47	538.46	3,204.46
As at 31 March 2023	30,589.53	2,432.11	206.96	1,973.85	1,062.54	36,264.99
Depreciation Charge for the year	36.50	877.08	111.89	1,707.12	327.50	3,060.09
Deletions	-30,492.18	-	-	-	-	-30,492.18
As at 31 March 2024	133.85	3,309.19	318.85	3,680.97	1,390.04	8,832.90
Net Carrying Value :						
As at 31 March 2024	96.53	244.74	858.94	3,792.78	3,191.76	8,184.75
Previous Year 31 March 2023	133.03	1,121.83	970.83	5,499.90	3,519.26	11,244.85

Note No 3 (b): Other Intangible Assets

(In ₹ thousands)

Particulars	Computer software	Total
Gross carrying value :		
As at 01 April 2022	11,679.62	11,679.62
Additions	-	-
Deletions	-	-
As at 31 March 2023	11,679.62	11,679.62
Additions	-	-
Deletion	-	-
As at 31 March 2024	11,679.62	11,679.62
Accumulated Depreciation :		
As at 01 April 2023	2,137.16	2,137.16
Depreciation Charge for the year	3,715.68	3,715.68
As at 31 March 2023	5,852.84	5,852.84
Depreciation Charge for the year	4,065.67	4,065.67
Deletion	-	-
As at 31 March 2024	9,918.51	9,918.51
	0.00	
Net Carrying Value :		
As at 31 March 2024	1,761.11	1,761.11
Previous Year 31 March 2023	5,826.78	5,826.78

Other loans and advances	-	2,552.50
Deposits and Margins with exchanges	12,792.93	12,937.28
Prepaid expenses	139.39	135.19
TDS receivable	5,756.71	4,283.44
Accrued Income	47.29	-
Security deposits	60.86	30.00
Balances with Statutory authorities	-	10,195.27
	18,797.17	30,133.68

Equity Shares - DVR in the company held by each shareholder holding above 5%					
Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(% change during the year)
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holding Private Limited	0.70	0.001%	8,487.35	14.62%	-14.62%
Achintya Securities Private Limited	-	0.00%	6,167.12	10.62%	-10.62%
L7 Hitech Private Limited	4,917.22	8.32%	4,108.19	7.08%	1.24%
Total Equity Shares	4,917.92	8.32%	18,762.66	32.32%	-24.00%
Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(% change during the year)
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holding Private Limited	8,487.35	14.62%	20,055.78	35.03%	-20.41%
Achintya Securities Private Limited	6,167.12	10.62%	-	-	-
L7 Hitech Private Limited	4,108.19	7.08%	-	-	-
Total Equity Shares	18,762.66	32.32%	20,055.78	35.03%	-20.41%
Equity Shares -DVR held by the Promotors at the end of the year					
Name of the Share Holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	(%) of holding	% of share holding
Gayi Adi Holdings Private Limited	8,487.35	8,486.64	0.70	0.001%	14.36%
Jonna Venkata Tirupati Rao	95.98	-	95.98	0.16%	0.00%
Total Shares	8,583.32		96.68	0.16%	14.36%
(B) Other Equity (In ₹ thousands)					
Particulars	Reserves & Surplus		Total		
	Securities Premium	Retained Earnings			
Balance at the Beginning of the reporting period i.e 1 April 2023	283,157.76	(637,162.52)	(354,004.76)		
Dividends	-	-	-		
Profit for the period	-	11,045.25	11,045.25		
Transfer to Retained Earnings	-	-	-		
Addition during the year	13,785.71	-	13,785.71		
Balance at the end of the reporting period i.e 31 March 2024	296,943.47	(626,117.27)	(329,173.79)		

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170

Notes to standalone financial statements for the year ended 31st March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

Non- Current Liabilities

No 12 : Borrowings

(In ₹ thousands)

Particulars	As at	As at
	31 March 2024	31 March 2023
Borrowings, unsecured		
-From promoter and related parties	78,547.32	129,187.94
-From others	-	42,861.13
	78,547.32	172,049.07

Terms of Non-current borrowings:

Unsecured loans from related parties bears interest in the range of 8% to 12% per annum and repayable on demand

Current Liabilities

No 13 : Financial liabilities

Particulars	As at	As at
	31 March 2024	31 March 2023
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	15,000.00
	-	15,000.00

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	more than 3 years	
As at 31.03.2024						
a) Micro. Small and medium	-	-	-	-	-	-
b) Others	-	-	-	-	-	-
c) Disputed dues – MSME	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
	-	-	-	-	-	-

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	more than 3 years	
As at 31.03.2023						
a) Micro. Small and medium	-	-	-	-	-	-
b) Others	15,000.00	-	-	-	-	15,000.00
c) Disputed dues – MSME	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
	15,000.00	-	-	-	-	15,000.00

No 14 : Other current liabilities

Particulars	As at	As at
	31 March 2024	31 March 2023
Employee benefits payable	5,790.81	202.94
Other current liabilities	860.45	1,032.81
Provision for expenses	456.46	140.20
Statutory dues Payable	14,045.29	1,118.76
	21,153.01	2,494.71

No 15 : Provisions

Particulars	As at	As at
	31 March 2024	31 March 2023
Provision for Gratuity	1,075.39	859.34
Provision for Income Tax	1,656.78	-
	2,732.17	859.34

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170

Notes to standalone financial statements for the year ended 31st March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

No 16 : Revenue from Operations (In ₹ thousands)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from fintech services	72,103.12	95,796.86
	72,103.12	95,796.86

No 17 : Other income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest income	308.18	384.87
Other income	3.87	200.00
	312.05	584.87

No 18 : Cost of operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cost of trading	-	46,019.02
Agent commission	-	4,699.06
Trading expenses	866.88	827.54
Software maintenance	280.77	130.50
	1,147.65	51,676.12

No : 19 Employee benefits expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries and allowances *	28,639.00	21,861.65
Contribution to fund	328.06	571.78
Employee leave encashment and gratuity	273.60	171.17
Staff welfare expenses	84.69	121.93
	29,325.35	22,726.53

*includes Directors remuneration of ₹ 146,40.00 thousands (Previous year ₹ 67,60.00 thousands)

No : 20 Finance Cost

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expenses	6,343.52	10,559.87
	6,343.52	10,559.87

No 21 : Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Travelling and conveyance	57.79	633.35
Legal and professional charges	3,174.44	2,202.42
Promotion expenses	212.22	335.99
Rent	4,299.76	7,255.00
Rates and taxes	4,355.54	152.81
Depository and exchange expenses	1,685.00	1,498.16
Bank charges	0.83	31.90
Auditors' remuneration:		
- Audit Fee	255.00	150.00
- Tax audit fee	25.00	25.00
Communication expenses	594.63	717.14
Electricity charges and maintenance	517.19	944.77
Printing and stationery	2.33	68.31
General expenses	5.90	98.96
Advances written off	960.37	510.00
Office maintenance	731.59	1,904.44
Vehicle maintenance	165.00	115.29
Computer and server maintenance	271.12	5.66
Miscellaneous expenses	113.93	13.80
	17,427.64	16,663.00

No 22 : Segment Information

The company operates in only one business segment i.e. stock trading and distribution of financial products and consultancy services.

No 23 : Contingent liability and capital commitments

(a) Contingent liability :

Name of the Statute	Nature of dues	Period to which the amount relates	Amount in lakhs	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	AY 2017-18	49.28	Commissioner of Income Tax, Appeals, dismissed the appeal U/s 249(2) of the Income Tax Act, 1949. The Company filed an appeal before ITAT, Hyderabad

(b) Capital Comotments :

There were no capital commitments during the year

No 24 : Tax Expense

Deferred tax is provided on timing differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

In view of carry forward of losses under tax laws in the current period, the Company is unable to demonstrate virtual certainty as required by the Explanation in Ind AS 12 'Accounting for taxes on income'. Accordingly, no deferred tax asset has been recognized as at the year-end as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized.

No : 25 Leases

The company has operating lease for office premise, which is renewable on periodical basis and cancelable at its option. Lease expenses on such operating lease recognised in the Profit and Loss account on a straight line basis over the lease term.

No : 26 Provision for Gratuity and Leave Encashment

(In ₹ thousands)

Particulars	Gratuity		Leave Encashment	
	As at at 31 March 2024	As at at 31 March 2023	As at at 31 March 2024	As at at 31 March 2023
Change in benefit obligations	-	-	-	-
PV Obligation as at the start	110.26	180.78	161.54	238.60
Acquisition adjustment	-	-	-	-
Interest Cost	8.11	12.92	11.92	17.05
Past-service cost	-	-	-	-
Current Service cost	48.67	37.63	60.24	54.76
Curtailement Cost/ (Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefits paid/ due to be paid	-	-139.42	-	-278.79
Actuarial(gain)/loss on oblig	13.64	18.35	-14.61	129.92
PV Obligation as at the end	180.68	110.26	219.09	161.54

No 27 : Auditors Remuneration

Particulars	As at at 31 March 2024	As at at 31 March 2023
Statutory audit fees	225.00	150.00
Other services	25.00	15.00
Out of pocket expenses	-	-
Total	250.00	165.00

No 28 Amounts payable to Micro, Small and Medium enterprises

Disclosure under Section 22 of the Micro, Small and Medium enterprises Development Act, 2006 (MSMED)

Based on the information available with the Company, no creditors have been identified as "supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006".

No 29 : Related Party Disclosures

i) Wholly Owned Subsidiaries	: Gayiadi Fintech Private Limited
ii) Entities in which directors are interested	1. Gayi Adi Holdings Pvt Ltd (Formerly Gayi Adi Management & Trends Pvt Ltd) 2. G.A. Apparel Pvt Ltd (Formerly Haseenarao Apparel Pvt Ltd) 3. Gayiadi Fintech Private Limited 4. JVTR Consultants Pvt Ltd (Formerly JVTR Consultants (OPC) Pvt Ltd) 5. G.A. Capital Management Pvt Ltd (Fomerly Gayi Adi Hatcheries Pvt Ltd) 6. Gayi Adi Enterprises Limited
iii) Key Managerial Personnel	1. Mr. Jonna Venkata Tirupati Rao, Managing Director 2. Mr. Naveen Parashar, Executive Director 3. Mr. Srinivas Maya, Whole Time Director 4. Mr. R.S.N.S.V.J.PRASAD, Chief Financial Officer 5. Mrs. Sujata Suresh Jain, Company Secretary
iv) Persons having Substantial Interest in Voting Power	1. Gayi Adi Holdings Pvt Ltd (Formerly Gayi Adi Management & Trends Pvt Ltd) 2. Mr. Jonna Venkata Tirupati Rao

B. Non Executive Directors and Independent Directors on the Board of the Company

Name of the personnel	Relationship
1. Mr. Anil Thakur, Chairman and Independent Director	Chairman and Independent Director
2. Mr. Parameshwar Botla, Independent Director	Independent Director (Resigned on 22.02.2023)
2. Mr. Nellutla Venkateshwar, Independent Director	Independent Director (Appointed on 23.01.2023)
3. Mrs. Shaik Haseena, Non-Executive Director	Non-Executive Director

C. Details of transactions with Related Parties*(In ₹ thousands)*

Name of the Related party	Nature of the Transactions	2023-24		2022-23	
		Balance outstanding as on 31 March 2024		Balance outstanding as on 31 March 2023	
Gayi Adi Holdings Private Limited (formerly Gayi Adi Management & Trends Pvt Ltd)	Opening Balance	-45,991.87		-52,346.80	
	Unsecured loan received	-		-3,300.00	
	Unsecured loan returned	17,100.00		10,875.00	
	Interest charged	-2,611.90		-2,220.07	
	Other charges	-		1,000.00	
	Closing Balances		-31,503.77		-45,991.87
Gayadi Fintech Private Limited	Opening Balance	-		586.91	
	Investment in Equity	-		-	
	Unsecured loan received	-		-2,434.19	
	Unsecured loan returned	-		1,847.28	
	Other charges	-		-	
	Closing Balance (Debit)	-	-	-	0.00
JVTR Consultants Private Limited	Opening Balance	35,830.20		36,555.20	
	Amount received against Bill	-4,150.43		-725.00	
	Advance against purchase of software	10,000.00			
	Closing Balance (Debit)		41,679.77		35,830.20
G.A. Capital Management Pvt Ltd (Formerly Gayi Adi Hatcheries Pvt Ltd)	Opening Balance	-83,196.06		-51,378.42	
	Unsecured loan received	-35,005.00		-56,605.00	
	Unsecured loan returned	88,300.00		16,990.00	
	Interest Charge	-3,238.61		4,259.75	
	Other transaction, net	-13,903.88		3,537.61	
	Closing balance		-47,043.55		-83,196.06
	Purchase of shares	-		-21,172.88	
	Sale of shares	-		7,696.67	
	Other transaction, net	-		13,476.21	
	Closing balance	-	-	-	0.00
Gayi Adi Enterprises Limited	Opening Balance	-		542.70	
	Unsecured loan received	-		-542.70	
	Unsecured loan returned	-		-	
	Interest Charge	-		-	
	Other transaction, net	-		-	
G A Apparel Private Limited	Opening Balance (Debit)	-		-	
	Opening Balance	9.52		1,022.57	
	Unsecured loan received	-		-1,712.00	
	Unsecured loan returned	-		700.00	
	Other transactions	-9.52		-1.05	
ARKA Insurance Broking Pvt Ltd	Opening Balance (Debit)	-		-	
	Opening Balance	9.52		1,022.57	
	Unsecured loan received	-		-1,712.00	
	Unsecured loan returned	-		700.00	
ARKA Insurance Broking Pvt Ltd	Other transactions	-9.52		-1.05	
	Closing balance (Debit)		-		9.52
	Opening Balance	-		-	
	Software consultancy services	50,808.95			
ARKA Insurance Broking Pvt Ltd	Amount received against Bill	-6,956.90			
	Closing balance (Debit)		43,852.05		
	Managerial Remuneration	12,000.00	1,680.00	-	-
	Managerial Remuneration	-	-	4,000.00	-
Managerial Remuneration	2,640.00	170.00	2,760.00	-	
Salary	2,582.45	199.85	2,640.00	-	
Salary	338.61	-	1,147.69	-	
Salary	845.83	89.42	-	-	

GACM Technologies Limited
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Notes to standalone financial statements for the year ended 31st March 2024

No 30 Fair value measurements

The carrying value of financial instruments by categories is as follows:

(In ₹ thousands)

Particulars	31-Mar-24			31-Mar-23		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost
Financial assets						
Investments	-	-	1,500.00	-	-	1,500.00
Other receivables	-	-	31,679.77	-	-	35,830.20
Trade receivables	-	-	67,455.89	-	-	9,633.00
Cash and cash equivalents	-	-	10,267.87	-	-	8,288.14
Bank balance other than cash and cash equivalents	-	-	-	-	-	-
Other financial assets	-	-	18,797.17	-	-	30,133.68
Total	-	-	129,700.70	-	-	85,385.02
Financial liabilities						
Borrowings	-	-	-	-	-	-
Trade payables	-	-	-	-	-	15,000.00
Other financial liabilities	-	-	21,153.01	-	-	2,494.71
Total	-	-	21,153.01	-	-	17,494.71

Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Particulars	31-Mar-24				31-Mar-23			
	Carrying amount	Fair value through profit or loss	At Amortised Cost	At Cost	Carrying amount	Fair value through profit or loss	At Amortised Cost	At Cost
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
Measured at cost/ amortised cost/fair value through profit and loss								
Investments	1,500.00	-	-	-	1,500.00	-	-	-
Other receivables	31,679.77	-	-	-	35,830.20	-	-	-
Trade receivables	67,455.89	-	-	-	9,633.00	-	-	-
Cash and cash equivalents	10,267.87	-	-	-	8,288.14	-	-	-
Bank balance other than cash and cash equivalents			-	-		-	-	-
Other financial assets	18,797.17		-	-	30,133.68			
Total	129,700.70				85,385.02			
Assets for which fair value are disclosed								
Measured at amortised cost								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	15,000.00	-	-	-
Other financial liabilities	21,153.01	-	-	-	2,494.71	-	-	-
	21,153.01	-	-	-	17494.71	-	-	-

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.

Financial instruments carried at amortised cost such as trade receivables, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

No 31. Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents and other bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, borrowings and security deposits.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities (short term bank deposits). The Company only deals with parties which has good credit rating / worthiness given by external rating agencies or based on companies internal assessment.

C. Liquidity risk

Liquidity risk refers to the risk that the Company can not meet its financial obligation. The objective of liquidity risk management is to maintain sufficient liquidity and ensured that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserves borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

No 32. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans & borrowings, less cash and cash equivalents.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

	31-Mar-24	31-Mar-23
Borrowings	78,547.32	172,049.07
Less: Cash and cash equivalents	10,267.87	8,288.14
Net debt	68,279.45	163,760.93
Equity share capital	399,396.29	287,059.99
Other equity	-329,173.80	-354,004.76
Total capital	70,222.49	-66,944.77
Capital and net debt	138,501.94	96,816.16
Gearing ratio	49.30%	169.15%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2024 and March 31, 2023.

No 33 Standards issued but not effective

There were no standards issued but not effective at the time of issuance of the Company's financial statements, hence the disclosure is not applicable.

No 34 Significant event after the reporting period

There were no significant adjusting event that accrued subsequent to the reporting period which may require an adjustment to the balance sheet.

No 35 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company does not meeting the applicability threshold, and hence no need to spend on corporate social responsibility (CSR) activities.

No 36. Code of Social Security

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

No 37 Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45of 1988).
- The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period.
- The Company do not have any transactions with Crypto Currency or Virtual Currency where the Company has traded or invested in Crypto Currency or Virtual Currency during the year.
- The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

GACM Technologies Limited
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Notes to standalone financial statements for the year ended 31st March 2024

No 38 Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible debentures) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

The following table reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31 March 2024	As at 31 March 2023
Profit / Loss after tax	11,045.25	-12,163.92
Profit/Loss after tax (excluding extraordinary items)	11,045.25	-12,163.92
Weighted average number of Equity shares outstanding during the year - No.	399,396,286	287,059,988
Nominal value of Equity share	1.00	1.00
Earnings per share	0.027655	-0.04237
Earnings per share (excluding extraordinary items)	0.027661	-0.04244

No 39 Various Ratios

Particulars	Unit of Measurement	As at at 31 March 2024	As at at 31 March 2023	Variation in %	Formulae
Current Ratio	In multiple	4.04	2.62	54.34	Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)
Debt-Equity Ratio	In multiple	1.12	-2.57	(143.52)	Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio	In multiple	-	-	-	Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)
Return on Equity Ratio	In %	673.96	19.13	3,423.05	Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Trade receivables Turnover Ratio	In Days	194.28	18.24	-	Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade payables Turnover Ratio	In Days	37.80	28.40	-	Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)
Net Working Capital Turnover Ratio	In %	156.48	-10.16	-	Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)
Net Profit Ratio	In %	15.25	-12.62	-220.86	Net Profit Ratio = Net Profit / Net Revenue
Return on Capital Employed	In %	14.31	-4.95	-389.19	Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))
Return on Investment (Assets)	In %	7.46	-9.92	-175.20	Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

No 40. There are no outstanding dues to Investor Education Protection Fund as on 31 March 2024

No 41. Loans, Advances, and Sundry Debtors stated in the Balance sheet are, in the opinion of the management are realizable in the ordinary course of business.

No 42 Previous year figures

Previous year figures have been regrouped / reclassified wherever necessary to confirm to the current year classification.

As per our report attached

For Gorantla & Co.,

Chartered Accountants

Firm's Registration No. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gorantla

Partner

Membership No: 222450

UDIN: 24222450BKCMGV9610

Jonna Venkata Tirupati R: Srinivas Maya

Managing Director

DIN: 07125471

Executive Director

DIN: 08679514

R.S.N.S.V.J.PRASAD

Chief Financial Officer

Sujata Suresh Jain

Company Secretary

ACS: A59706

Place : Hyderabad

Date : 23.05.2024

Place : Hyderabad

Date : 23.05.2024

GACM Technologies Limited

(Formerly known as Stampede Capital Limited)

Notes to the Standalone financial statements for the year ended March 31, 2024

1 Corporate information

The standalone financial statements comprise financial statements of GACM Technologies Limited (Formerly known as Stampede Capital Limited) ("the Company") for the year ended March 31, 2024. The Company is a Company domiciled in India and incorporated under the provisions of Companies Act applicable in India on, 28th April 1995. Its shares are listed on recognized stock exchanges of India, the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The registered office of the Company is located at Kura Towers, 10th Floor, D No 1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad – 500 016 Telangana, India.

The company is primarily engaged in financial consultancy and providing financial technology related services.

The standalone financial statements are approved for issue by the Company's Board of Directors on 23rd May 2024.

2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statement.

These financial statements have been prepared in Indian Rupee which is also the functional currency of the Company and all values are rounded to the thousands, except when otherwise indicated. These financial statements have been prepared on historical cost basis, except for certain financial assets and liabilities which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below.

2.2 Significant accounting judgements, estimates and assumptions.

The preparation of the Company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates

i. Taxes

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the same can be utilized. A significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. Provisions and Contingent Liability

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the standalone balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i. "Expected to be realized or intended to be sold or consumed in normal operating cycle,"
- ii. Held primarily for the purpose of trading,
- iii. Expected to be realized within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i. It is expected to be settled in the company's normal operating cycle.
- ii. It is held primarily for the purpose of being traded;
- iii. It is due to be settled within twelve months after the reporting date; or
- iv. The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle for current and non-current classification

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The company has taken Operating cycle to be twelve months.

2.4 Fair value measurement of financial instruments

The Company measures financial instruments, such as, Investments at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.5 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such a cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. Gains or losses arising from derecognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.6 Intangible asset

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period with the affect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.7 Depreciation and Amortization

Depreciation on Property, plant and equipment is provided on the straight-line basis over the useful lives of assets specified in Schedule II to the Companies Act, 2013.

Software being intangible asset is amortized on straight-line basis over a period of 3 years.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The amortization period and the amortization method are reviewed at least at each financial year end.

2.8 "Impairment of Financial and Non-Financial Assets"

"The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past.

history, existing market conditions as well as forward looking estimates at the end of each reporting period."

In the case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the company estimates the assets' recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

2.9 Revenue Recognition

The company is primarily engaged in financial consultancy and providing financial technology related services.

Revenue from operation

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties, in writing, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Contract balances

i. Trade receivables

The amounts billed on the customer for work performed and are unconditionally due for payment i.e., only passage of time is required before payment falls due, are disclosed in the balance sheet as trade receivables.

ii. Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration or is due from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier).

Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest income

Interest income from a financial asset is recognised using an effective interest rate method.

Dividend

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.10 Taxes on income

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the standalone statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

"Deferred tax liabilities are recognised for all taxable temporary differences, except:"

i. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii. In respect of taxable temporary differences associated with investments in subsidiary and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

i. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

"All other acquired tax benefits realized are recognised in profit or loss."

2.11 Earnings Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as fresh issue, bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity shares holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.12 Leases

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use asset

"The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment."

ii) Lease Liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.13 Foreign currencies transactions and translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

In preparing the financial statements, transactions in currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in the foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

2.14 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.15 Employee benefits

Defined benefit plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of OCI.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the standalone balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods

"Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Termination benefits

The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

Compensated Absences

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated advances are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Remeasurement gains/losses on defined benefit plans are immediately taken to the Statement of Profit & Loss and are not deferred.

2.16 Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the

contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

Provisions and contingent liability are reviewed at each balance sheet.

2.17 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the year in which they occur.

2.18 Related party transactions

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and settlement occurs in cash or credit as per the terms of the arrangement. Impairment assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

2.19 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Subsequent measurement of financial assets: All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification financial assets.

Following are the categories of financial instrument:

- a) Financial assets at amortized cost.
- b) "Financial assets at fair value through other comprehensive income (FVTOCI)"
 - c) Financial assets at fair value through profit or loss (FVTPL)
- a) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI) "

Debt financial assets measured at FVOCI:

Debt instruments are subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity Instruments designated at FVOCI:

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

c) Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading. Other financial assets such as unquoted Mutual funds are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- a) the rights to receive cash flows from the asset have expired, or
- b) the Company has transferred its rights to receive cash flows from the asset, and
 - i. the Company has transferred substantially all the risks and rewards of the asset, or
 - ii. the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred assets and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured at FVTOCI.
- c) Financial guarantee contracts which are not measured as at FVTPL.

"The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. "

"For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. "

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- i) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. In the balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

"The measurement of financial liabilities depends on their classification, as described below:"
Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

"This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings."

De-recognition

"A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

"Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

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Information Other than the Consolidated financial statements and Auditor's Report Thereon

The Parent's Board of Directors is responsible for preparation of other information. The other information comprises the information included in the Report of the Board of Directors including Annexures thereto, Management Discussion and Analysis Report and Business Responsibility Report, Corporate Governance and shareholder's information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Consolidated financial statements.

The Parent's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to

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liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company and its subsidiaries has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

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auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a

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FINANCIAL YEAR 2023-24

matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We have audited and reviewed financial information of one subsidiary for the year ended March 31,2024 respectively, included in consolidated financial statement, whose financial information reflect total assets of Rs 622.46 lakhs, total revenues of Rs 26.40 lakhs, total net profit after tax Rs 2.90 lakhs for year ended March 31,2024 respectively and net cash inflows of Rs 0.68 lakhs for the year ended March 31,2024 as considered in the statement.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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- e) On the basis of the written representations received from the directors of the Parent and its subsidiary companies incorporated in India as on March 31, 2024 taken on record by the Board of Directors of the Company, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent to its directors during the year is in accordance with the provisions of Section 197 of the Act.

In our opinion, the managerial remuneration for the year ended 31 March 2024 has been paid / provided by the Company to its Directors in accordance with the provisions of Sec 197 read with Schedule V of the Act.

- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent and its subsidiary company.
 - iv. (a) The respective Managements of the parent Company and its subsidiary which is company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of

29TH ANNUAL REPORT OF THE COMPANY

FINANCIAL YEAR 2023-24

funds) by the parent company or its subsidiary to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the parent company or its subsidiary (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the parent company and its subsidiary which is company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the parent company or its subsidiary from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the parent company or its subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiary which is company incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Parent company or its subsidiary has not declared or paid any dividend during the year.

vi) Based on our examination which included test checks, performed by us on the Company and its subsidiaries incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

Firm's Registration No.: 016943S

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN - 24222450BKCMGX3929

Sd/-

Place: Hyderabad

Date: 23-05-2024

29TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2023-24

**Annexure 'A' to the Independent Auditor's Report of GACM
Technologies Limited for the Year ended as on 31st March 2024**

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of GACM Technologies Limited of even date)

Report on the Internal Financial Controls With reference to Consolidated Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Consolidated Financial Statements of GACM Technologies Limited (the "Parent") and its subsidiary incorporated in India as of March 31, 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control Over Financial Reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

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adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the parent's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls Over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any

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FINANCIAL YEAR 2023-24

evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Parent and its subsidiary company, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Gorantla & Co**

Chartered Accountants

Firm's Registration No.: 016943S

Sd/-

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN – 24222450BKCMGX3929

Place: Hyderabad

Date: 23-05-2024

GACM Technologies Limited
(Formerly known as Stampede Capital Limited)
CIN: L67120TG1995PLC020170

Consolidated Balance sheet as at 31 March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	3(a)	9,121.32	12,427.36
(b) Intangible assets	3(b)	1,761.11	5,826.78
(c) Financial asset			
(i) Other Receivables	4	39,764.52	35,830.20
(ii) Tax assets	5	8,163.83	6,507.05
(iii) Deferred Tax assets		20.30	-
(d) Other non-current assets	6	26,974.28	17,494.59
Total Non-Current Assets		85,805.36	78,085.98
Current Assets			
(a) Financial Assets			
(i) Trade receivables	7	68,768.54	14,049.45
(ii) Cash and cash equivalents	8	10,475.99	8,427.91
(iii) Other current financial assets	9	19,392.28	30,169.30
Total Current Assets		98,636.81	52,646.66
Total Assets		184,442.17	130,732.64
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	10 (a)	399,396.29	287,059.99
(b) Other Equity	10 (b)	(328,078.25)	(353,198.93)
Total Equity		71,318.04	(66,138.94)
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	11	88,485.33	172,030.64
Deferred tax liability	12	-	6.88
Total Non-current Liabilities		88,485.33	172,037.52
Current Liabilities			
(a) Financial liabilities			
(i) Trade Payables	13	-	21,065.68
(b) Other current liabilities	14	21,800.84	2,777.72
(c) Provisions	15	2,837.96	990.66
Total Current Liabilities		24,638.80	24,834.06
Total Liabilities		113,124.13	196,871.58
Total Equity and Liabilities		184,442.17	130,732.64
Notes forming part of the financial statements	1 to 42		

For and on behalf of the Board of Directors of
GACM Technologies Limited

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 016943S

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 24222450BKCMGX3929

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

R.S.N.S.V.J.Prasad
Chief Financial Officer

Srinivas Maya
Executive Director
DIN: 08679514

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date: 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly known as Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Consolidated Statement of Profit and Loss for the year ended 31 March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) *(In ₹ thousands)*

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue			
Revenue from operations	16	74,743.12	103,855.42
Other income	17	395.54	584.87
Total Revenue		75,138.66	104,440.29
Expenses			
Cost of operations	18	1,147.65	56,874.13
Employee benefits expense	19	31,325.35	23,953.91
Finance cost	20	6,343.52	10,559.87
Depreciation and amortisation expense	3(a) & 3(b)	7,371.74	7,032.09
Other expenses	21	17,536.83	17,649.88
Total Expenses		63,725.09	116,069.88
Profit before exceptional items		11,413.57	(11,629.59)
Provision for diminution in the value of investment in associate		-	-
Provision for diminution in the value of investment in wholly owned subsidiary		-	-
Provision for diminution in the value of investments		-	-
Profit before tax		11,413.57	(11,629.59)
Tax expense:			
- Current tax		1,762.57	131.32
- MAT credit		-1,656.78	-
- Deferred tax charge/(credit)		-27.19	6.89
Profit for the period		11,334.97	(11,767.80)
Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that may be reclassified to profit or loss		-	-
Total other comprehensive income ((A) + (B))		-	-
Total comprehensive income for the period		11,334.97	(11,767.80)
Earnings per equity share			
Basic	39	0.0284	(0.0410)
Diluted		0.0284	(0.0411)
Number of shares used in computing earnings per share			
Basic		399,396,286	287,059,988
Diluted		399,312,032	286,634,734
Notes forming part of the financial statements	1 to 42		

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 24222450BKCMGX3929

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08679514

R.S.N.S.V.J.Prasad
Chief Financial Officer

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date : 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly known as Stampede Capital Limited)
CIN: L67120TG1995PLC020170

Consolidated Cash Flow Statement for the year ended 31 March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

Particulars	Notes	For Year ended 31 March 2024		For Year ended 31 March 2023	
A. <u>Cash flow from / (used in) Operating Activities:</u>					
Net Profit/(Loss) before tax			11,413.57		-11,629.59
<u>Adjustments for:</u>					
Depreciation		7,371.74		7,032.09	
Interest expenses		6,343.52		10,559.87	
Interest earned		-312.04	13,403.22	-384.87	17,207.09
Operating loss before working capital changes			24,816.79		5,577.50
Adjustments for working capital changes:					
Increase / (Decrease) in Other Non-Current Assets		-9,479.69		772.64	
Increase / (Decrease) in trade receivables		-58,653.44		-13,157.69	
Increase / (Decrease) in Other Current Assets		10,777.02		738.10	
(Increase) / Decrease in trade payables		-21,065.68		21,065.68	
(Increase) / Decrease in Other Current Liabilities		19,239.18	-59,182.61	-11,303.25	-1,884.52
Cash generated from / (used in) Operations			-34,365.82		3,692.98
Less: Direct taxes paid			-131.32		-145.80
Net Cash flow from / (used in) Operating Activities (A)			-34,497.14		3,547.18
B. <u>Cash flow from/ (used in) Investing Activities:</u>					
Purchase of fixed assets			-		-3,538.24
Interest received			312.04		384.87
Net Cash flow from / (used in) Investing Activities (B)			312.04		-3,153.37
C. <u>Cash flow from (used in) Financing Activities:</u>					
Proceeds from borrowings			-57,173.30		4,601.24
Issue of share capital			99,750.00		5,428.63
Interest expenses			-6,343.52		-10,559.87
Net Cash flow from / (used in) Financing Activities (C)			36,233.17		-530.00
Net Increase / (Decrease) in Cash and Cash Equivalent(A+B+C)			2,048.08		-136.19
Cash and Cash Equivalents at the beginning of the year	6.00		8,427.91		8,564.10
Cash and Cash Equivalents at the end of the year	6.00		10,475.99		8,427.91
D Notes forming part of the financial statements	1 to 42				

As per our report attached

For Gorantla & Co
Chartered Accountants

Firm's registration no. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gorantla

Partner

Membership No: 222450

UDIN: 24222450BKCMGX3929

Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Srinivas Maya

Executive Director

DIN: 08679514

R.S.N.S.V.J.Prasad

Chief Financial Officer

Sujata Suresh Jain

Company Secretary

ACS: A59706

Place: Hyderabad

Date : 23.05.2024

Place: Hyderabad

Date : 23.05.2024

Equity Shares - DVR in the company held by each shareholder holding above 5%

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(% change during the year)
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holding Private Limited	0.70	0.001%	8,487.35	14.62%	-14.62%
Achintya Securities Private Limited	-	0.00%	6,167.12	10.62%	-10.62%
L7 Hitech Private Limited	4,917.22	8.32%	4,108.19	7.08%	1.24%
Total Equity Shares	4,917.92	8.32%	18,762.66	32.32%	-24.00%

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(% change during the year)
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holding Private Limited	8,487.35	14.62%	20,055.78	35.03%	-20.41%
Achintya Securities Private Limited	6,167.12	10.62%	-	-	-
L7 Hitech Private Limited	4,108.19	7.08%	-	-	-
Total Equity Shares	18,762.66	32.32%	20,055.78	35.03%	-20.41%

Equity Shares -DVR held by the Promoters at the end of the year

Name of the Share Holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	(%) of holding	% of share holding
Gayi Adi Holdings Private Limited	8,487.35	8,486.64	0.70	0.001%	14.36%
Jonna Venkata Tirupati Rao	95.98	-	95.98	0.16%	0.00%
Total Shares	8,583.32		96.68	0.16%	14.36%

(B) Other Equity*(In ₹ thousands)*

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the Beginning of the reporting period i.e 1 April 2023	283,157.76	(636,356.69)	(353,198.93)
Dividends	-	-	-
Profit for the period	-	11,334.97	11,334.97
Transfer to Retained Earnings	-	-	-
Addition during the year	13,785.71	-	13,785.71
Balance at the end of the reporting period i.e 31 March 2024	296,943.47	(625,021.72)	(328,078.25)

See accompanying notes forming part of standalone financial statements

As per our report attached

For Gorantla & Co
Chartered Accountants

Firm's registration no. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited**Sri Ranga Gorantla**

Partner

Membership No: 222450

UDIN: 24222450BKCMGX3929

Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Srinivas Maya

Executive Director

DIN: 08679514

R.S.N.S.V.J.Prasad

Chief Financial Officer

Sujata Suresh Jain |
Company Secretary

ACS: A59706

Place: Hyderabad

Date : 23.05.2024

Place: Hyderabad

Date : 23.05.2024

GACM Technologies Limited**(Formerly Stampede Capital Limited)****CIN: L67120TG1995PLC020170****Notes to Consolidated financial statements for the year ended 31st March 2024**

(All amounts in Indian rupees, except share data and where otherwise stated)

No : 3 (a) Property, Plant and Equipment*(In ₹ thousands)*

Particulars	Servers	Computer	Furniture and fixtures	Interiors	Office Equipment	TOTAL
Gross carrying value :						
As at 01 April 2022	30,722.56	3,515.80	1,177.79	5,473.75	4,376.28	45,266.18
Additions	-	38.14	-	2,000.00	1,499.99	3,538.13
Deletions	-	-	-	-	-	-
As at 31 March 2023	30,722.56	3,553.94	1,177.79	7,473.75	5,876.27	48,804.31
Additions	-	-	-	-	-	-
Deletions	-30,492.18	-	-	-	-	-30,492.18
As at 31 March 2024	230.38	3,553.94	1,177.79	7,473.75	5,876.27	18,312.13
Deductions:						
Deductions:	-	-	-	-	-	-
Accumulated Depreciation :						
As at 01 April 2022	30,553.06	1,340.94	95.07	547.38	524.08	33,060.53
Depreciation Charge for the year	36.47	1,091.17	111.89	1,426.47	650.42	3,316.42
As at 31 March 2023	30,589.53	2,432.11	206.96	1,973.85	1,174.50	36,376.95
Depreciation Charge for the year	36.50	877.09	111.89	1,707.12	573.45	3,306.04
Deletions	-30,492.18	-	-	-	-	-30,492.18
As at 31 March 2024	133.85	3,309.20	318.85	3,680.97	1,747.95	9,190.81
Net Carrying Value :						
As at 31 March 2024	96.53	244.74	858.94	3,792.78	4,128.32	9,121.32
<i>Previous Year 31 March 2023</i>	<i>133.03</i>	<i>1,121.83</i>	<i>970.83</i>	<i>5,499.90</i>	<i>4,701.77</i>	<i>12,427.36</i>

No 3 (b): Other Intangible Assets*(In ₹ thousands)*

Particulars	Computer software	Total
Gross carrying value :		
As at 01 April 2022	11,679.62	11,679.62
Additions	-	-
Deletions	-	-
As at 31 March 2023	11,679.62	11,679.62
Additions	-	-
Deletion	-	-
As at 31 March 2024	11,679.62	11,679.62
As at 01 April 2022	2,137.16	2,137.16
Depreciation Charge for the year	3,715.68	3,715.68
As at 31 March 2023	5,852.84	5,852.84
Depreciation Charge for the year	4,065.67	4,065.67
Deletion	-	-
As at 31 March 2024	9,918.51	9,918.51
Net Carrying Value :		
As at 31 March 2024	1,761.11	1,761.11
<i>Previous Year 31 March 2023</i>	<i>5,826.78</i>	<i>5,826.78</i>

No 8 : Cash and cash equivalents		
Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents		
Balance with banks		
- in current accounts	2,375.21	327.13
Cash on hand	0.78	0.78
Cash and cash equivalents Balances with banks:	2,375.99	327.91
Bank balance other than cash and cash equivalents		
Bank deposits with less than 12 months maturity	8,100.00	8,100.00
	10,475.99	8,427.91
Cash and cash equivalents Balances with banks:		
Short-term deposits are made for varying periods of between seven day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.		
No 9 : Other current financial assets		
Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good:		
Other loans and advances	-	2,552.50
Deposits and Margins with exchanges	12,792.92	12,937.27
Prepaid expenses	139.44	135.24
TDS receivable	6,351.77	4,614.50
Accrued Income	47.29	-
Security deposits	60.86	30.00
Balance with govt authorities	-	9,899.79
	19,392.28	30,169.30

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(% change during the year)
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holding Private Limited	8,487.35	14.62%	20,055.78	35.03%	-20.41%
Achintya Securities Private Limited	6,167.12	10.62%	-	-	-
L7 Hitech Private Limited	4,108.19	7.08%	-	-	-
Total Equity Shares	18,762.66	32.32%	20,055.78	35.03%	-20.41%

Equity Shares -DVR held by the Promotors at the end of the year

Name of the Share Holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	(%) of holding	% of share holding
Gayi Adi Holdings Private Limited	8,487.35	8,486.64	0.70	0.001%	14.36%
Jonna Venkata Tirupati Rao	95.98	-	95.98	0.16%	0.00%
Total Shares	8,583.32		96.68	0.16%	14.36%

(B) Other Equity

(In ₹ thousands)

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the Beginning of the reporting period i.e 1 April 2023	283,157.76	(636,356.68)	(353,198.92)
Dividends	-	-	-
Profit for the period	-	11,334.97	11,334.97
Transfer to Retained Earnings	-	-	-
Addition during the year	13,785.71	-	13,785.71
Balance at the end of the reporting period i.e 31 March 2024	296,943.47	(625,021.71)	(328,078.25)

GACM Technologies Limited
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Notes to Consolidated financial statements for the year ended 31st March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

Non- Current Liabilities

No 11 : Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings, unsecured		
-From promoters and related parties	31,503.77	62,187.94
-From Others	56,981.56	109,842.70
	88,485.33	172,030.64

No 12 : Deferred Tax Liability

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Liability	-	6.88
	-	6.88

Current Liabilities

No 13 : Trade Payable

Particulars	As at 31 March 2024	As at 31 March 2023
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	21,065.68
	-	21,065.68

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
a) Micro, Small and medium enterprises	-	-	-	-	-	-
b) Others	-	-	-	-	-	-
c) Disputed dues – MSME	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
	-	-	-	-	-	-

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
a) Micro, Small and medium enterprises	-	-	-	-	-	-
b) Others	15,000.00	-	6,065.68	-	-	21,065.68
c) Disputed dues – MSME	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
	15,000.00	-	6,066	-	-	21,065.68

No 14 : Other current liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Employee benefits payable	5,970.53	216.14
Other current liabilities	1,068.75	1,216.11
Provision for expenses	456.51	213.71
Statutory dues payable	14,305.05	1,131.76
	21,800.84	2,777.72

No 15 : Provisions

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for gratuity	1,075.39	859.34
Provision for income tax	1,762.57	131.32
	2,837.96	990.66

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Notes to Consolidated financial statements for the year ended 31st March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

No 16 : Revenue from Operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from fintech services	74,743.12	103,855.42
	74,743.12	103,855.42

No 17 : Other income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest Income	312.04	384.87
Other income	83.50	200.00
	395.54	584.87

No 18 : Cost of operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cost of trading	-	46,019.03
Software development	-	5,198.00
Agent commission	-	4,699.06
Trading expenses	866.88	827.54
Software maintenance	280.77	130.50
	1,147.65	56,874.13

No 19 : Employee benefits expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries and allowances	30,638.99	23,089.03
Contribution to fund	328.07	571.78
Employee leave encashment and gratuity	273.60	171.17
Staff welfare expenses	84.69	121.93
	31,325.35	23,953.91

No 20: Finance Cost

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expenses	6,343.52	10,559.87
	6,343.52	10,559.87

No 21 : Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Travelling and conveyance	92.79	633.35
Legal and professional charges	3,191.94	2,281.42
Promotion expenses	212.22	335.99
Rent	4,299.76	7,255.00
Rates and taxes	4,392.90	236.59
Depository and exchange expenses	1,685.00	1,498.16
Bank charges	0.98	31.93
Auditors' remuneration:		
- Audit fee	280.00	175.00
- Tax audit fee	25.00	25.00
- Out of pocket expenses	-	-
Communication expenses	594.63	717.14
Electricity charges and maintenance	517.19	944.77
Printing and stationery	2.33	68.31
Advances written off	960.37	510.00
Office maintenance	731.60	2,739.34
Vehicle maintenance	165.00	115.29
Computer, server and software maintenance	271.12	5.66
Miscellaneous expenses	114.00	76.93
	17,536.83	17,649.88

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Notes to Consolidated financial statements for the year ended 31st March 2024

(All amounts in Indian rupees, except share data and where otherwise stated)

No 22 : Segment Information

The company operates in only one business segment i.e. stock trading and distribution of financial products and consultancy services.

No 23 : Contingent liability and capital commitments

(a) Contingent liability :

Name of the Statute	Nature of dues	Period to which the amount relates	Amount in lakhs	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	AY 2017-18	49.28	Commissioner of Income Tax, Appeals, dismissed the appeal U/s 249(2) of the Income Tax Act, 1949. The Company filed an appeal before ITAT, Hyderabad

(b) Capital Comotments :

There were no capital commitments during the year

No 24 : Tax Expense

Deferred tax is provided on timing differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

In view of carry forward of losses under tax laws in the current period, the Company is unable to demonstrate virtual certainty as required by the Explanation in Ind AS 12 'Accounting for taxes on income'. Accordingly, no deferred tax asset has been recognized as at the year-end as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized.

No 25 : Leases

The company has operating lease for office premise, which is renewable on periodical basis and cancelable at its option. Lease expenses on such operating lease recognised in the Profit and Loss account on a straight line basis over the lease term.

No 26 : Provision for Gratuity and Leave Encashment

Particulars	Gratuity		Leave Encashment	
	As at at 31 March 2024	As at at 31 March 2023	As at at 31 March 2024	As at at 31 March 2023
Change in benefit obligations	-	-	-	-
PV Obligation as at the start	110.26	180.78	161.53	238.60
Acquisition adjustment	-	-	-	-
Interest Cost	8.11	12.92	11.92	17.05
Past-service cost	-	-	-	-
Current Service cost	48.67	37.63	60.24	54.76
Curtailement Cost/ (Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefits paid/ due to be paid	-	-139.42	-	-278.79
Actuarial(gain)/loss on oblig	13.64	18.35	-14.61	129.92
PV Obligation as at the end	180.68	110.26	219.08	161.53

No 27 : Auditors Remuneration

(In ₹ thousands)

Particulars	As at 31	As at 31
	March 2024	March 2023
Statutory audit fees	280.00	175.00
Other services	25.00	25.00
Out of pocket expenses	-	-
Total	305.00	200.00

No 28 : Amounts payable to Micro, Small and Medium enterprises

Disclosure under Section 22 of the Micro, Small and Medium enterprises Development Act, 2006 (MSMED)

Based on the information available with the Company, no creditors have been identified as "supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006".

No 29 : Related Party Disclosures

i) Wholly Owned Subsidiaries	: Gayiadi Fintech Private Limited
ii) Entities in which directors are interested	1. Gayi Adi Holdings Pvt Ltd (Formerly Gayi Adi Management & Trends Pvt Ltd) 2. G.A.Apparel Pvt Ltd (Formerly Haseenarao Apparel Priave Limited) 3. Gayiadi Fintech Private Limited 4. JVTR Consultants Private Limited (Formerly JVTR Consultants (OPC) Pvt Ltd) 5. G.A. Capital Management Pvt Ltd (Fomerly Gayi Adi Hatcheries Pvt Ltd) 6. Gayi Adi Enterprises Limited
iii) Key Managerial Personnel	1. Mr. Jonna Venkata Tirupati Rao, Managing Director 2. Mr. Naveen Parashar, Executive Director 3. Mr. Srinivas Maya, Whole Time Director 4. Mr. R.S.N.S.V.J.PRASAD, Chief Financial Officer 5. Mrs. Sujata Suresh Jain, Company Secretary
iv) Persons having Substantial Interest in Voting Power	1. Gayi Adi Holdings Pvt Ltd (Formerly Gayi Adi Management & Trends Pvt Ltd) 2. Mr. Jonna Venkata Tirupati Rao

B. Non Executive Directors and Independent Directors on the Board of the Company

Name of the personnel	Relationship
1. Mr. Anil Thakur, Chairman and Independent Director	Chairman and Independent Director
2. Mr. Parameshwar Botla, Independent Director	Independent Director (Resigned on 22.02.2023)
2. Mr. Nellutla Venkateshwar, Independent Director	Independent Director (Appointed on 23.01.2023)
3. Mrs. Shaik Haseena, Non-Executive Director	Non-Executive Director

C. Details of transactions with Related Parties*(In ₹ thousands)*

Name of the Related party	Nature of the Transactions	2023-24		2022-23	
		Balance outstanding as on 31 March 2024		Balance outstanding as on 31 March 2023	
Gayi Adi Holdings Private Limited (formerly Gayi Adi Management & Trends Pvt Ltd)	Opening Balance	-45,991.87		-52,346.80	
	Unsecured loan received	-		-3,300.00	
	Unsecured loan returned	17,100.00		10,875.00	
	Interest charged	-2,611.90		-2,220.07	
	Other charges	-		1,000.00	
	Closing Balances		-31,503.77		
Gayadi Fintech Private Limited	Opening Balance	-		586.91	
	Investment in Equity	-		-	
	Unsecured loan received	-		-2,434.19	
	Unsecured loan returned	-		1,847.28	
	Other charges	-		-	
	Closing Balance (Debit)	-	-	-	
JVTR Consultants Private Limited	Opening Balance	35,830.20		36,555.20	
	Amount received against Bill	-4,150.43		-	
	Advance against purchase of software	10,000.00		-725.00	
	Closing Balance (Debit)		41,679.77	-	
G.A. Capital Management Pvt Ltd (Fomerly Gayi Adi Hatcheries Pvt Ltd)	Opening Balance	-83,186.06		-51,378.42	
	Unsecured loan received	-35,005.00		-56,605.00	
	Unsecured loan returned	88,300.00		16,990.00	
	Interest Charge	-3,238.61		4,269.75	
	Other transaction, net	-13,903.88		3,537.61	
	Closing balance		-47,033.55		
Gayi Adi Enterprises Limited	Client Transactions				
	Opening Balance			-21,172.88	
	Purchase of shares			7,696.67	
	Sale of shares			13,476.21	
	Closing balance	-	-	-	
G A Apparel Private Limited	Opening Balance	-		542.70	
	Unsecured loan received	-		-542.70	
	Closing balance	-	-	-	
ARKA Insurance Broking Pvt Ltd	Opening Balance	9.52		1,022.57	
	Unsecured loan received			-1,712.00	
	Unsecured loan returned			700.00	
	Other transactions	-9.52		-1.05	
	Closing balance (Debit)		-	-	
Jonna Venkata Tirupati Rao	Opening Balance	-		-	
	Software consultancy services	50,808.95		-	
	Amount received against Bill	-6,956.90		-	
	Closing balance (Debit)		43,852.05		
Naveen Parashar	Managerial Remuneration	12,000.00	1,680.00	-	-
Srinivas Maya	Managerial Remuneration	-	-	4,000.00	-
R.S.N.S.V.J.Prasad	Managerial Remuneration	2,640.00	170.00	2,760.00	-
Abhishek Jain (Resigned on 23.10.2023)	Salary	2,582.45	199.85	2,640.00	-
Mrs. Sujatha Suresh Jain (Appointed on 14.12.2023)	Salary	338.61	-	1,147.69	-
	Salary	845.83	89.42	-	-

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Notes to Consolidated financial statements for the year ended 31st March 2024

No 30 Fair value measurements

The carrying value of financial instruments by categories is as follows:

Particulars	31-Mar-24			31-Mar-23		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost
Financial assets						
Trade receivables	-	-	68,768.54	-	-	14,049.45
Cash and cash equivalents	-	-	10,475.99	-	-	8,427.91
Bank balance other than cash and cash equivalents	-	-	-	-	-	-
Other financials assets	-	-	19,392.28	-	-	30,169.30
Total	-	-	98,636.81	-	-	52,646.66
Financial liabilities						
Borrowings	-	-	-	-	-	-
Trade payables	-	-	-	-	-	21,065.68
Other financial liabilities	-	-	21,800.84	-	-	2,777.72
Total	-	-	21,800.84	-	-	23,843.40

Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Particulars	31-Mar-24				31-Mar-23		
	Carrying amount	Fair value through profit or loss	At Amortised Cost	At Cost	Carrying amount	Fair value through profit or loss	At Amortised Cost
		Level 1	Level 2	Level 3		Level 1	Level 2
Financial assets							
Measured at cost/ amortised cost/fair value through profit and loss							
Trade receivables	68,768.54	-	-	-	14,049.45	-	-
Cash and cash equivalents	10,475.99	-	-	-	8,427.91	-	-
Bank balance other than cash and cash equivalents	-	-	-	-	-	-	-
Other financials assets	19,392.28	-	-	-	30,169.30	-	-
Total	98,636.81				52,646.65		
Assets for which fair value are disclosed							
Measured at amortised cost							
Borrowings	-	-	-	-	-	-	-
Trade payables	-	-	-	-	21,065.68	-	-
Other financial liabilities	21,800.84	-	-	-	2,777.72	-	-
	21800.84	-	-	-	23843.40	-	-

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.

Financial instruments carried at amortised cost such as trade receivables, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

No 31 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents and other bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, borrowings and security deposits.

B. Credit risk

Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities (short term bank deposits). The Company only deals with parties which has good credit rating / worthiness given by external rating agencies or based on companies internal assessment.

C. Liquidity risk

The Company ensures sufficient liquidity and ensured that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserves borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

No 32. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans & borrowings, less cash and cash equivalents.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

	31-Mar-24	31-Mar-23
Borrowings	88,485.33	172,030.64
Less: Cash and cash equivalents	10,475.99	8,427.91
Net debt	78,009.34	163,602.73
Equity share capital	399,396.29	287,059.99
Other equity	-328,078.25	-353,198.93
Total capital	71,318.04	-66,138.94
Capital and net debt	149,327.37	97,463.79
Gearing ratio	52%	168%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2023 and March 31, 2022.

No 33 Standards issued but not effective

There were no standards issued but not effective at the time of issuance of the Company's financial statements, hence the disclosure is not applicable.

No 34 Significant event after the reporting period

There were no significant adjusting event that accrued subsequent to the reporting period which may require an adjustment to the balance sheet.

No 35 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company does not meeting the applicability threshold, and hence no need to spend on corporate social responsibility (CSR) activities.

No 36. Code of Social Security

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

No 37 Other Statutory Information

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
2. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
3. The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period.
4. The Company do not have any transactions with Crypto Currency or Virtual Currency where the Company has traded or invested in Crypto Currency or Virtual Currency during the year.

5. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 6. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 7. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
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Notes to Consolidated financial statements for the year ended 31st March 2024

No 38: Earnings Per Share

Particulars	As at 31 March 2024	As at 31 March 2023
Profit / Loss after tax	11,334.97	(11,767.80)
Profit/Loss after tax (excluding exceptional items)	11,334.97	(11,767.80)
Weighted average number of Equity shares outstanding during the year - No.	399,396,286	287,059,988
Nominal value of Equity share	1.00	1.00
Earnings per share	0.02838	(0.04100)
Earnings per share (excluding exceptional items)	0.02839	(0.04111)

No 39 : Various Ratios

Particulars	Unit of Measurement	As at 31 March 2024	As at 31 March 2023	Variation in %	Formulae
Current Ratio	In multiple	4.00	2.12	88.84	Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)
Debt-Equity Ratio	In multiple	1.24	(2.60)	(147.70)	Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio	In multiple	-	-	-	Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)
Return on Equity Ratio	In %	437.72	18.69	2,242.00	Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Inventory Turnover Ratio	In Days	-	-	-	
Trade receivables Turnover Ratio	In Days	201.15	24.84	-	Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade payables Turnover Ratio	In Days	51.17	36.81	-	Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)
Net Working Capital Turnover Ratio	In %	149.99	-11.97	-	Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)
Net Profit Ratio	In %	15.09	(11.27)	(233.88)	Net Profit Ratio = Net Profit / Net Revenue
Return on Capital Employed	In %	13.31	(1.13)	(1,277.64)	Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))
Return on Investment (Assets)	In %	7.19	(9.29)	(177.43)	Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

No 40 : There are no outstanding dues to Investor Education Protection Fund as on 31 March 2024.

No 41 : Loans, Advances, and Sundry Debtors stated in the Balance sheet are, in the opinion of the management are realizable in the ordinary course of business.

No 42 Previous year figures

Previous year figures have been regrouped / reclassified wherever necessary to confirm to the current year classification.

As per our report attached

For Gorantla & Co.,

Chartered Accountants

Firm's Registration No. 016943S

For and on behalf of the Board of Directors of
Stampede Capital Limited

Sri Ranga Gorantla

Partner

Membership No: 222450

UDIN: 24222450BKCMGX3929

Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Srinivas Maya

Executive Director

DIN: 08679514

R.S.N.S.V.J.PRASAD

Chief Financial Officer

Sujata Suresh Jain

Company Secretary

ACS: A59706

Place : Hyderabad

Date : 23-05-2024

Place : Hyderabad

Date : 23-05-2024

Stampede Capital Limited

Notes to the Consolidated financial statements for the year ended March 31, 2024

1 Corporate information

The Consolidated financial statements comprise financial statements of GACM Technologies Limited (formerly known as Stampede Capital Limited) ("the Company") for the year ended March 31, 2024. The Company is a Company domiciled in India and incorporated under the provisions of Companies Act applicable in India on, 28th April 1995. Its shares are listed on recognized stock exchanges of India, the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The registered office of the Company is located at Kura Towers, 10th Floor, D No 1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad – 500 016 Telangana, India.

The company is primarily engaged in financial consultancy and providing financial technology related services.

The Consolidated financial statements are approved for issue by the Company's Board of Directors on, 23rd May 2024.

2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated financial statement.

These financial statements have been prepared in Indian Rupee which is also the functional currency of the Company and all values are rounded to the thousands, except when otherwise indicated. These financial statements have been prepared on historical cost basis, except for certain financial assets and liabilities which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below.

2.2 Significant accounting judgements, estimates and assumptions.

The preparation of the Company's Consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates

i. Taxes

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the same can be utilized. A significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. Provisions and Contingent Liability

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the Consolidated balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i. "Expected to be realized or intended to be sold or consumed in normal operating cycle,"
- ii. Held primarily for the purpose of trading,
- iii. Expected to be realized within twelve months after the reporting period, or Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i. It is expected to be settled in the company's normal operating cycle.
- ii. It is held primarily for the purpose of being traded;
- iii. It is due to be settled within twelve months after the reporting date; or
- iv. The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle for current and non-current classification

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The company has taken Operating cycle to be twelve months.

2.4 Fair value measurement of financial instruments

The Company measures financial instruments, such as, Investments at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.5 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such a cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. Gains or losses arising from derecognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.6 Intangible asset

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period with the affect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.7 Depreciation and Amortization

Depreciation on Property, plant and equipment is provided on the straight-line basis over the useful lives of assets specified in Schedule II to the Companies Act, 2013.

Software being intangible asset is amortized on straight-line basis over a period of 3 years.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The amortization period and the amortization method are reviewed at least at each financial year end.

2.8 "Impairment of Financial and Non-Financial Assets"

"The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past.

history, existing market conditions as well as forward looking estimates at the end of each reporting period."

In the case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the company estimates the assets' recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

2.9 Revenue Recognition

The company is primarily engaged in financial consultancy and providing financial technology related services.

Revenue from operation

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties, in writing, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Contract balances

i. Trade receivables

The amounts billed on the customer for work performed and are unconditionally due for payment i.e., only passage of time is required before payment falls due, are disclosed in the balance sheet as trade receivables.

ii. Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration or is due from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier).

Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest income

Interest income from a financial asset is recognised using an effective interest rate method.

Dividend

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.10 Taxes on income

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Consolidated statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

"Deferred tax liabilities are recognised for all taxable temporary differences, except:"

- i. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- ii. In respect of taxable temporary differences associated with investments in subsidiary and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- ii. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- iii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside

profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

"All other acquired tax benefits realized are recognised in profit or loss."

2.11 Earnings Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as fresh issue, bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.12 Leases

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use asset

"The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment."

ii) Lease Liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments

that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.13 Foreign currencies transactions and translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

In preparing the financial statements, transactions in the currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in the foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

2.14 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.15 Employee benefits

Defined benefit plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. Actuarial gains and losses for

both defined benefit plans are recognized in full in the period in which they occur in the statement of OCI.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Consolidated balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

"Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Termination benefits

The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

Compensated Absences

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated advances are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Remeasurement gains/losses on defined benefit plans are immediately taken to the Statement of Profit & Loss and are not deferred.

2.16 Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Consolidated financial statements.

Provisions and contingent liability are reviewed at each balance sheet.

2.17 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the year in which they occur.

2.18 Related party transactions

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and settlement occurs in cash or credit as per the terms of the arrangement. Impairment assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

2.19 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Subsequent measurement of financial assets: All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification financial assets.

Following are the categories of financial instrument:

- a) Financial assets at amortized cost.
- b) "Financial assets at fair value through other comprehensive income (FVTOCI)"
- c) Financial assets at fair value through profit or loss (FVTPL)
- a) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect

contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI) "

Debt financial assets measured at FVOCI:

Debt instruments are subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity Instruments designated at FVOCI:

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

c) Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading. Other financial assets such as unquoted Mutual funds are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- a) the rights to receive cash flows from the asset have expired, or
- b) the Company has transferred its rights to receive cash flows from the asset, and
 - i. the Company has transferred substantially all the risks and rewards of the asset, or
 - ii. the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured at FVTOCI.
- c) Financial guarantee contracts which are not measured as at FVTPL.

"The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. "

"For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, the credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. "

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- i) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. In the balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in the Consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

"The measurement of financial liabilities depends on their classification, as described below:"

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

"This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings."

De-recognition

"A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

"Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

GACM Technologies Limited

(Formerly Known as Stampede Capital Limited)

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