

GACM TECHNOLOGIES LIMITED

(Formerly Known as Stampede Capital Limited)

Date: September 06, 2023

To,
The Secretary,
Listing Department
BSE Limited
P.J Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 531723 / 570005

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza. 5th Floor, Plot No. C/1, G
Block Bandra-Kurla Complex, Bandra (E),
Mumbai-400051, Maharashtra.

Symbol: GATECH / GATECHDVR

Dear Sir / Madam,

SUBJECT: ANNUAL REPORT OF THE COMPANY, NOTICE CONVENING 28TH ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR 2022-23 AND INTIMATION OF CUT-OFF DATE OF THE GACM TECHNOLOGIES LIMITED (FORMERLY KNOWN AS STAMPEDE CAPITAL LIMITED (“THE COMPANY”)):

REFERENCE: PURSUANT TO REGULATION 30 AND REGULATION 34 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”)

In furtherance to the captioned subject and mentioned reference, we wish to inform you that the 28th AGM of the Company is scheduled to be held on Thursday, 28th day of September 2023 at 02:30 p.m. through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance, with the relevant circulars issued by Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”).

In compliance with relevant circulars issued by the Ministry of Corporate Affairs and the SEBI, the Annual Report of the Company for the financial year 2022-23 including a Notice convening the 28th AGM is being sent through electronic mode to all those Members of the Company whose e-mail addresses are registered with the Company/Depository Participant(s).

This intimation will also be made available on the website of the Company and can be accessed using the below link: <http://gacmtech.com/>.

WE WISH TO BRING TO YOUR KIND NOTICE THE SCHEDULE OF THE 28TH AGM OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23 AS UNDER:

| Particulars | Details |
|---|--|
| Date and Time of 28th AGM | Thursday, September 28, 2023, at 02.30 p.m. (I.S.T.) |
| Cut-off date for e-voting | Thursday, September 21, 2023 |
| E-Voting start date and time | Sunday, September 24, 2023, at 09:00 p.m. (I.S.T.) |

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

CIN: L67120TG1995PLC020170

WEBSITE: <https://www.stampededecap.com/> **EMAIL ID:** cs@stampededecap.com

CONTACT: 040-69086900/84

GACM TECHNOLOGIES LIMITED

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| | |
|--|---|
| E-Voting end date and time | Wednesday, September 27, 2023, at 05:00 p.m. (I.S.T.) |
| Book Closure date start | Friday, September 22, 2023 |
| Book Closure date end | Thursday, September 28, 2023 |
| Link of 28th Annual Report and Notice of AGM | http://gacmtech.com/static/investor-annual-report.aspx / http://gacmtech.com/ |

We request you to take the above on your record.

Thanking You,
Yours faithfully,

For and on Behalf of GACM TECHNOLOGIES LIMITED

Jonna Venkata Tirupati Rao
Managing Director
DIN : 07125471
Encl : As above

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

CIN: L67120TG1995PLC020170

WEBSITE: <https://www.stampedecap.com/> **EMAIL ID:** cs@stampedecap.com

CONTACT: 040-69086900/84

GACM TECHNOLOGIES LIMITED

(Formerly Known as Stampede Capital Limited)

INVITATION TO ATTEND 28TH ANNUAL GENERAL MEETING ("AGM") SCHEDULED TO BE HELD ON THURSDAY, SEPTEMBER 28, 2023

Respected Shareholders,

You are cordially invited to attend the 28th Twenty-Eight Annual General Meeting ("28th AGM or Meeting") of the Company to be held on Thursday, September 28, 2023, at 02:30 p.m. (I.S.T.) through Video Conference/Other Audio-Visual Means. The notice convening the 28th AGM is attached herewith.

In order to enable of participation of the Members, we are providing below the key details regarding the meeting for your reference:

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1. | Link for live webcast of the Annual General Meeting and for participation through Video Conferencing ("VC") | www.evotingindia.com |
| 2. | Link for remote e-voting | www.evotingindia.com |
| 3. | Username and password for VC | Members may attend the Annual General Meeting through VC by accessing the link www.evotingindia.com by using the remote e-voting credentials. Please refer to the instructions in the Notice of AGM. |
| 4. | Helpline number for VC participation and e-voting | Contact CDSL Officials by writing an email to helpdesk.evoting@cdslindia.com or call 022-23058738 and 22-23058542-43. |
| 5. | Cut-off date for e-voting | Thursday, September 21, 2023 |
| 6. | Book Closure | September 22, 2023 to September 28, 2023 |
| 7. | Time period for remote e-voting | Commences at 09:00 A.M. (I.S.T) on Sunday, September 24, 2023, and ends at 05:00 P.M. (I.S.T) on Wednesday, September 27, 2023 |
| 8. | Registrar and Share Transfer Agent (RTA) details | 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 23818476/23868023 Email: info@vccipl.com |
| 9. | GACM Technologies limited Contact details | Email Id: cs@Stampede.com Tel No.: 040-69086900/984 |

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

CIN: L67120TG1995PLC020170

WEBSITE: <https://www.stampedecap.com/> **EMAIL ID:** cs@stampedecap.com

CONTACT: 040-69086900/84

GACM TECHNOLOGIES LIMITED

(Formerly Known as Stampede Capital Limited)

We encourage you to cast your vote for all resolutions set forth in the 28th Notice of the AGM using an electronic voting system i.e., remote e-voting or e-voting system during the AGM 'e-voting', provided by CDSL.

Thanking You,
Yours faithfully,

For and on Behalf of GACM TECHNOLOGIES LIMITED
(Formerly known as Stampede Capital Limited)

Jonna Venkata Tirupati Rao
Managing Director
DIN : 07125471

Date : September 06, 2023
Place : Hyderabad

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

CIN: L67120TG1995PLC020170

WEBSITE: <https://www.stampedecap.com/> **EMAIL ID:** cs@stampedecap.com

CONTACT: 040-69086900/84

28th Annual Report
2022-23



TECHNOLOGIES LIMITED

28TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2022-23

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FINANCIAL YEAR 2022-23

CORPORATE INFORMATION - BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

| Name Of Directors / KMP | Current Designation | Particulars of Appointment and Cessation | Particulars of Change in Designation |
|--|--|---|--|
| Mr. Anil Thakur | Independent Director & Chairperson | Appointed on November 12, 2020 | Not Applicable |
| Mr. Jonna Venkata Tirupati Rao | Managing Director | Appointed on November 27, 2020 | Not Applicable |
| Mr. Srinivas Maya | Whole Time Director | Appointed on January 24, 2020 as Non-Executive Director | Elevated as Whole Time Director from Non-Executive Director on November 13, 2020 |
| Mr. Parameshwar Botla | Independent Director | Ceased on February 22, 2023 | Not Applicable |
| Mr. Naveen Parashar | Executive Director | Appointed on November 13, 2020 | Elevated as Executive Director from Non-Executive Director on June 29, 2021 |
| Mrs. Shaik Haseena | Non- Executive Director | Appointed on November 13, 2020 | Not Applicable |
| Mr. Venkateswar Nellutla | Independent Director | Appointed on January 23, 2023 | Not Applicable |
| Mr. Renduchintala Sri Naga Satya Venkata Jagannadha Prasad | Chief Financial Officer | Appointed on November 13, 2020 | Not Applicable |
| Mr. Abhishek Jain | Company Secretary & Compliance Officer | Appointed on June 16, 2020* | Not Applicable |

**Mr. Abhishek Jain has resigned from the post of the Company Secretary and Compliance Officer of the Company with effect from the closure of the business hours of August 03, 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@stampedecap.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. Vishakha Agrawal & Associates
Practising Company Secretaries
3rd Floor, 75A, Scheme No. 91, Malwa Mill, Indore-452003,
Madhya Pradesh, Indore

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.

Yes Bank Limited

Raj Bhavan Road, Somajiguda, Hyderabad-500082,
Telangana, India.

28TH ANNUAL REPORT OF THE COMPANY **FINANCIAL YEAR 2022-23**

CHAIRMAN'S MESSAGE

Dear valued Shareholders,

As a Chairman of the Company, I feel privileged to present you the 28th Annual Report of the Company for the Financial Year 2022-23.

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

28TH ANNUAL REPORT OF THE COMPANY **FINANCIAL YEAR 2022-23**

NOTICE OF 28TH ANNUAL GENERAL MEETING (“AGM”)

NOTICE is hereby given that the Twenty-Eighth (28th) AGM of the Members of GACM Technologies Limited (Formerly known as Stampede Capital Limited) (“the Company”) will be held on Thursday, September 28, 2023, at 02:30 p.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, 2023, 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, 2023, 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, 2023, 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, 2023, 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 MR. SRINIVAS MAYA (DIN: 08679514), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT ON THE SAME TERMS AND CONDITIONS.

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

“**RESOLVED THAT** Mr. Srinivas Maya (DIN: 08679514) Whole Time Director who retires by rotation at the 28th 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 himself 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)

SPECIAL BUSINESSES:

ITEM NO.: 04: RE-APPOINTMENT OF MR. JONNA VENKATA TIRUPATI RAO (DIN: 07125471) AS A MANAGING DIRECTOR:

28TH ANNUAL REPORT OF THE COMPANY FINANCIAL YEAR 2022-23

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read along with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and on the recommendation of Nomination and Remuneration Committee and Audit Committee, the consent of the Members of the Company be and is hereby accorded approve re-appointment of Mr. Jonna Venkata Tirupati Rao as Managing Director (‘MD’) of the Company for a period of 3 years commencing from November 27, 2023 to November 26, 2026 not liable to retire by rotation, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Mr. Jonna Venkata Tirupati Rao Incompliance with Schedule V to the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT subject to such approvals, consents and permission as may be required, in the event of loss or inadequacy of net profits in any Financial Year, the Company pays Mr. Jonna Venkata Tirupati Rao, remuneration by way of salary, perquisites and allowances as set out in Explanatory Statement as Minimum Remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration as may be agreed between the Board of Directors and Mr. Jonna Venkata Tirupati Rao and/or in such manner and to such extent as may be permitted or authorized in accordance with the provisions under the Act for the time being in force, subject to the same not exceeding the limits specified in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include a Committee of the Board) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

ITEM NO.: 05: RE-APPOINTMENT OF MR. SRINIVAS MAYA (DIN: 08679514) AS A WHOLE TIME DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read along with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and on the recommendation of Nomination and Remuneration Committee and Audit Committee, the consent of the Members of the Company be and is hereby accorded approve re-appointment of Mr. Srinivas Maya as Whole Time Director (‘WTD’) of the Company for a period of 3 years commencing from November 13, 2023 to November 12, 2026 liable to retire by rotation, upon the terms and conditions including remuneration set

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out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Mr. Srinivas Maya.

RESOLVED FURTHER THAT the office of whole Time Director shall be liable to retire by rotation, provided that if he vacates office by retirement by rotation under the provisions of the Companies Act, 2013 at any Annual General Meeting and is re-appointed as a Director at the same meeting, he shall not, by reason only of such vacation, cease to be the Whole Time Director.

RESOLVED FURTHER THAT subject to such approvals, consents and permission as may be required, in the event of loss or inadequacy of net profits in any financial year, the Company pays Mr. Srinivas Maya, remuneration by way of salary, perquisites and allowances as set out in Explanatory Statement as Minimum Remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the re-appointment and/or remuneration as may be agreed between the Board of Directors and Mr. Srinivas Maya and/or in such manner and to such extent as may be permitted or authorized in accordance with the provisions under the Act for the time being in force, subject to the same not exceeding the limits specified in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include a Committee of the Board) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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 2024-25.

28TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2022-23

| 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 | | | |
| 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 | 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 |
| 6. | UNIVA Foods Limited (Earlier known as Hotel Rugby Limited) | Common Directors | | | |
| 7. | WEXL EDU Private Limited | Common Directors | | | |
| 8. | GAYI ADI Fintech Private Limited | Common Directors | | | |
| 9. | EDUI2I 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 | | | |

RESOLVED FURTHER THAT that the Board of Directors of the Company (including any Committee thereof)

28TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2022-23

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.”

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 05, 2023

By order of the Board

For GACM Technologies Limited

Sd/-

Anil Thakur

Chairman, Non-Executive

Independent Director

DIN: 08945434

28TH ANNUAL REPORT OF THE COMPANY FINANCIAL YEAR 2022-23

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, 2023. 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 28th 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-Eighth 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 28th 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 mustafabohra@mbassociate.in with a copy marked to helpdesk.evoting@cdslindia.com.
4. Information with respect to Mr. Jonna Venkata Tirupati Rao, Managing Director and Mr. Srinivas Maya Whole-Time Director, seeking re-appointment as Director(s) as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards is annexed hereto and forms part of the AGM Notice.

28TH ANNUAL REPORT OF THE COMPANY FINANCIAL YEAR 2022-23

5. 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.
6. 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.
7. 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.
8. 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.

9. **ELECTRONIC DISPATCH OF AGM NOTICE AND ANNUAL REPORT:** In line with the MCA Circulars, the Notice calling the AGM along with the Annual Report 2022-23 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.
10. 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@stampdecap.com by Thursday, September 21, 2023 (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.

11. 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@stampedecap.com with the Depository participant ID and Client ID or Folio number.
12. 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@stampedecap.com / info@stampedecap.com.

13. The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company at cs@stampedecap.com by 05.00 PM (IST) on Thursday, September 21, 2023 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.
14. 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.

15. 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)**.
16. Mr. Mustafa Bohra, Practicing Company Secretary (Membership No. ACS 61727) has been appointed as the Scrutinizer to scrutinize the e-voting process or in his absence Mr. Harikshit Sinha, Practicing Company Secretary (Membership No. ACS 60604) in a fair and transparent manner of voting and remote e-voting for the AGM, including for any adjournment(s) thereof.
17. 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. com and on the website of CDSL e-voting at

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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.

18. The resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e., Thursday, September 28, 2023, subject to receipt of the requisite number of votes in favour of the resolution(s).
19. Noting of Corrigendum sent by the Company through email to all its members on February 17, 2023, for addition in Notice of Postal Ballot dated January 23, 2023, and Corrigendum sent by the Company through e-mail to all its members on March 29, 2023, for addition in Notice of Postal Ballot dated January 23, 2023, subsequently during the ongoing postal ballot dated March 20, 2023, for the Name Change of the company **From** *Stampede Capital Limited* **To** *GACM Technologies Limited* and addition of the main object clause to the Memorandum of Association of the Company, therefore, as required to provide addition information to the members of the company in respect of the previous postal ballot notice dated January 23, 2023 during the processing of the application of in-principle approval.

The Company issued the Notice of Postal Ballot (“Notice”) dated Monday, January 23, 2023, to the shareholders of the Company on Tuesday, January 24, 2023.

The Notice of Postal Ballot dated January 23, 2023, can be accessed at <https://www.bseindia.com/xml-data/corpfiling/AttachHis/dae5843d-9ebb-416c-b27b-850eae95ce5b.pdf>

The Notice of Postal Ballot dated March 20, 2023, can be accessed at <https://www.bseindia.com/xml-data/corpfiling/AttachHis/f9fd84ba-202f-4259-9cf4-048f03c56fcd.pdf>

Subsequent to the circulation and publication of the same, the Company deemed it appropriate to make additions in some of the points of the Explanatory Statement to the Notice of Postal Ballot during the processing of the application of in-principle approval. The same changes had been carried through the corrigendum as cited above.

The aforementioned corrigendum sent by the Company can be accessed at below web address:

During the Financial Year 2022-23.

01st Corrigendum dated February 17, 2023:

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/1f60aab5-e56e-40e2-abe6-9158114051e4.pdf>

02nd Corrigendum dated March 29, 2023:

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/4e979716-7c0e-428b-b1f2-060f0e268ccc.pdf>

After the closure of the Financial Year 2022-23

03rd Corrigendum dated April 03, 2023:

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<https://www.bseindia.com/xml-data/corpfiling/AttachHis/a63997c9-0361-4258-b425-cc920d6d1114.pdf>

All other contents of the Notice, save and except as amended/clarified by this Corrigendum remained unchanged.

On and from the date thereof, the Notice shall always be read in conjunction with these Corrigendum that shall form an integral part of the Notice.

20. 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 dematerialised 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 KY C details and Nomination by holders of physical securities.pdf](http://gacmtech.com/files/announcements/638156895836615373_Mandatory_furnishing_of_PAN_KY_C_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

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).

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21. 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 dematerialised 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/EasiRegistration. 2. Click on the login & New System Myeasi Tab and then click on the registration option. 3. After successful registration, please follow the steps given in Point No. An above to cast your vote. <p>C. Visit the e-voting website of CDSL:</p> |

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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 requested to use the sequence number in the PAN Field. The sequence number is mentioned in the e-communication
 - 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.

OR

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- Enter the Dividend Bank Details (DBD) as recorded in Demat account or in records of the Company for the said Demat account or folio.

OR

- 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:

| | |
|---|--|
| 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 |

- ii. After entering these details appropriately, click on 'Submit'.
- 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.
- iv. The Members holding shares in physical form can use login details only for e-voting on the resolutions contained in this Notice.

g. Step 6: How to Vote:

- Click on the Electronic Voting Serial Number of Stampede Capital Limited to vote (EVSN of Equity Shares with Normal Voting Rights and EVSN of Equity of Equity Shares with Differential Voting Rights). (**Equity: 230905146**) and (**DVR: 230905147**) 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.
- 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.

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| | |
|---|---|
| | <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 |
| Individual Members holding share(s) in 16 ematerialized mode with NSDL | <p>A. Users registered for NSDL IDeAS facility.</p> <ol style="list-style-type: none"> Open web browser by typing the following URL: https://eservices.nsd.com Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 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. 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"> Option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. 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"> Visit the e-Voting website of NSDL by typing the following URL: https://www.evoting.nsd.com / Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. 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. 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. User will be redirected to e-voting website of CDSL for casting your vote during the remote e-voting period. |

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| 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:
 - 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". e. Please follow the following steps after clicking on "Login"

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| 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@stampdecap.com / info@stampdecap.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: 230905146**) Equity shares with and Equity shares with Differential Voting Rights (**DVR: 230905147**) of the Company on which you choose to vote. and
- 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”.

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- 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@Stampedecap.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.

22. 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 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.

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- 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 Thursday, September 21, 2023, the facility to exercise the right to vote by electronic means on any or all of the businesses specified in the Notice, at the 28th 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 Sunday, September 24, 2023, at 09:00 a.m. and ends on Wednesday, September 27, 2023, 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 Thursday, September 21, 2023, 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 22, 2023, and ends on September 28, 2023.
- ✓ **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.

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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 on 022-23058542/43.

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 05, 2023

By order of the Board

For GACM Technologies Limited

Sd/-

Anil Thakur

**Chairman, Non-Executive Director
& Independent Director**

DIN : 08945434

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**ANNEXURE TO THE NOTICE CONVENING THE 28TH 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. 04:

Mr. Jonna Venkata Tirupati Rao was appointed as Managing Director of the Company effective from November 27, 2020, for a term of 3 years until November 26, 2023, which was subsequently approved by members of the Company in 25th Annual General Meeting of the Company held on December 29, 2020. Since the expiration of his term is near and Keeping in view his long association with the Company, his expertise, qualifications, experience and level of competence in the Company’s business areas, the Board of Directors on the recommendation of the Nomination and Remuneration Committee & Audit Committee considered, approved and recommended his reappointment as Managing Director of the Company not liable to retire by rotation, for another term of consecutive three years effective from November 27, 2023, subject to approval of the Shareholders.

The main terms and conditions relating to the re-appointment and terms of remuneration of Mr. Jonna Venkata Tirupati Rao as Managing Director are as follows:

1. **Tenure:** For a term of consecutive 3 Years i.e., from November 27, 2023, to November 26, 2026.
2. **Nature of Duties:** The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control, and directions of the Board in connection with and in the best interests of the business of the Company.
3. **Remuneration:** The Managing Director shall be entitled to remuneration as stated here:
 - A. **Basic Salary:** 10,00,000 /- Per Month up to a maximum of 15,00,000/- Per Month, with authority to the Board or a Committee thereof to fix his Basic Salary within the said Maximum amount Provided that annual increment shall be decided by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee (‘NRC’). The recommendation of NRC will be based on the Company’s performance and individual performance.
 - B. **Benefits, perquisites and allowances:** Benefits, Perquisites and Allowances as may be determined by the Board from time to time over and above the Basic Salary.
 - C. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained where in any Financial Year during the currency of the tenure of Managing Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Basic Salary,

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Benefits, Perquisites, Allowances and Incentive Remuneration as specified above within the Limits allowed under the Companies Act, 2013 read with Schedule V of the said Act.

D. Termination:

- The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to the provision of Salary, Benefits, Perquisites, Allowances, and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board), in lieu of such notice.
- The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:
 - if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company to which he is required by the Agreement to render services.
 - In the event of any serious or repeated or continuing breach (after warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement; or
 - In the event, the Board expresses its loss of confidence in the Managing Director
- In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- If and when this Agreement expires or is terminated for any reason whatsoever, Mr. Jonna Venkata Tirupati Rao will cease to be the Managing Director but shall not be ceased to be a Director of the Company. If at any time, Mr. Jonna Venkata Tirupati Rao ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and this Agreement shall forthwith terminate. If at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.

- E. **Policies:** All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Managing Director unless specifically provided otherwise.

An electronic copy of the draft letter of the appointment of the Managing Director setting out the terms and conditions is available for inspection. For inspection, the Members are requested to send a request through an e-mail to cs@stampdecap.com with the Depository participant ID and Client ID or Folio number.

Details of Mr. Jonna Venkata Tirupati Rao as required pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 (Secretarial Standard-2 on "General Meetings") are given in this notice.

The Board of Directors hereby affirms that the remuneration payable to Mr. Jonna Venkata Tirupati Rao, Managing Director who is also Promoter of the Company is not exceeding 5 Crores in terms of Regulation 17 6 (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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The Board of Directors is of the view that the re-appointment of Mr. Jonna Venkata Tirupati Rao as Managing Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly, the Board of Directors recommends the Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members of the Company as a **Special Resolution**.

Except for Mr. Jonna Venkata Tirupati Rao and 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. 4 of the Notice.

ITEM NO. 05:

Mr. Srinivas Maya was appointed as Whole Time Director of the Company effective from November 13, 2020, for a term of 3 years until November 12, 2023, which was subsequently approved by members of the Company in the 25th Annual General Meeting of the Company held on December 29, 2020. Since the expiration of his term is near and Keeping in view his long association with the Company, his expertise, qualifications, experience and level of competence in the Company's business areas, the Board of Directors on the recommendation of the Nomination and Remuneration Committee & Audit Committee considered, approved and recommended his reappointment as Whole Time Director of the Company liable to retire by rotation, for another term of consecutive three years effective from November 13, 2023, subject to the approval of the Shareholders

The main terms and conditions relating to the re-appointment and terms of remuneration Mr. Srinivas Maya as Whole Time Director are as follows:

1. **Tenure:** For a period of 3 years i.e., from November 13, 2023, to November 12, 2026.
2. **Nature of Duties:** The Whole Time Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
3. **Remuneration:** The Whole Time Director shall be titled to remuneration as stated here under in terms of Schedule V of the Companies Act, 2013:
 - A. **Basic Salary:** 2,00,000 /- Per Month to a maximum of 5,00,000/- Per Month, with authority to the Board or a Committee thereof to fix his Basic Salary within the said Maximum amount Provided that annual increment shall be decided by the Board based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.
 - B. **Benefits, perquisites, and allowances:** Benefits, Perquisites and Allowances as may be determined by the Board from time to time over and above the Basic Salary within the Limits allowed under the Companies Act, 2013 read with Schedule V of the said Act.

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C. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained where in any Financial Year during the currency of the tenure of Whole Time Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Basic Salary, Benefits, Perquisites, Allowances and Incentive Remuneration as specified above within the Limits allowed under the Companies Act, 2013 read with Schedule V of the said Act.

D. Termination:

- The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to the provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board), in lieu of such notice.
- The employment of the Whole Time Director may be terminated by the Company without notice or payment in lieu of notice:
 - if the Whole Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company to which he is required by the Agreement to render services.
 - In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by Whole Time Director of any of the stipulations contained in the Agreement; or
 - In the event, the Board expresses its loss of confidence in the Whole Time Director.
- In the event the Whole Time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- If and when this Agreement expires or is terminated for any reason whatsoever, Mr. Srinivas Maya will cease to be the Whole Time Director but shall not cease to be a Director of the Company. If at any time, Mr. Srinivas Maya ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Whole Time Director and this Agreement shall forthwith terminate. If at any time, the Whole-Time Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Whole-Time Director of the Company.

E. **Policies:** All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Whole Time Director unless specifically provided otherwise.

An electronic copy of the draft letter of the appointment of the Whole Time Director setting out the terms and conditions is available for inspection. For inspection, the Members are requested to send a request through an e-mail on cs@stampdecap.com in with the Depository participant ID and Client ID or Folio number.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and details as required under SS-2 (Secretarial Standard-2 on "General Meetings") of Mr. Srinivas Maya, seeking appointment as Whole Time Director is given in this notice

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The Board of Directors is of the view that the re-appointment of Mr. Srinivas Maya as Whole Time Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly, the Board of Directors recommends the Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members of the Company as a **Special Resolution**.

Except Mr. Srinivas Maya, 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. 5 of the Notice.

ITEM NO. 06:

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 notings 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.

| 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. |

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|--|--|
| Where any Financial Indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. • 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) and Mr. Naveen Parashar (DIN: 08399097), 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

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 05, 2023

By order of the Board

For GACM Technologies Limited

Sd/-

Anil Thakur

Chairman, Non-Executive

Independent Director

DIN: 08945434

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ADDITIONAL INFORMATION OF DIRECTOR(S) SEEKING RE-APPOINTMENT AT THE 28TH 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 | Mr. Jonna Venkata Tirupati Rao | Mr. Srinivas Maya |
|---|---|--|
| DIN | 07125471 | 08679514 |
| Date of Birth / Age | 25/02/1979 | 16/09/1970 |
| Date of original appointment | November 27, 2020 | November 13, 2020 |
| Termination of original Agreement | November 26, 2023 | November 12, 2023 |
| Terms and Conditions of appointment | As set out in Explanatory Statement and Agreement to be executed between him and Company | |
| Reappointment for 3 Years W.E.F. | November 27, 2023 | November 13, 2023 |
| Designation | Managing Director | Whole Time Director |
| Areas of Expertise | Indian Securities Markets | Finance & Legal |
| Educational Qualifications | BBA from Nagarjuna University | Master of Business Administration and LLB |
| Companies in which he holds Directorship | <ol style="list-style-type: none"> 1. GACM Technologies Limited 2. Univa Foods Limited (Formerly known as Hotel Rugby Limited) 3. G.A. Apparel Private Limited (Formerly known as Haseenarao Apparel Private Limited) 4. GACM Realty India Private Limited (Formerly known as Gayi Adi Constructions Private Limited) 5. Gayi Adi Enterprises Limited 6. Gayi Adi Holdings Private Limited (Formerly known as Gayi Adi Management and Trend Private Limited) 7. Gayiadi Fintech Private Limited 8. Edui2i Private Limited 9. G.A. Capital Management Private Limited (Formerly known as Gayi Adi Capital Management Private Limited) | <p>GACM Technologies Limited Gayiadi Fintech Private Limited</p> |

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| | | |
|--|--|--|
| | 10. JVTR Consultants Private Limited (Formerly known as JVTR Consultants (OPC) Private Limited) 11. Wexl Edu Private Limited 12. Netizens Entertainments Private Limited G.S.V. Securities Private Limited | |
| Other listed Companies in which he 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, 2023 | Equity: 37,81,673 DVR: 95,975 | Nil |
| Shareholding as on-board Meeting i.e September 05, 2023 | Equity: 37,81,673 DVR: 95,975 | 2,00,000 (Equity Shares with Normal Voting Rights) |
| Relationship with other Directors and KMPs | He is Spouse of Mrs. Shaik Haseena (DIN: 08141400). No relation with other Directors | No relation |
| No. of Board Meetings attended during FY 2022-23 | 5 (Five) | 6 (Six) |
| Remuneration sought to be paid | As set out in Explanatory Statement and Agreement to be executed between him and Company | |
| Remuneration last paid | Rs. 75,00,000 | Rs. 24,00,000 |

The Company has received a declaration from Mr. Jonna Venkata Tirupati Rao and Mr. Srinivas Maya 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.

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Additional information of Appointee for Item No. 5 of the AGM Notice

The details as required under Clause (IV) to the second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

| General Information | | | |
|---|--|---------------------------------------|---------------------------------------|
| Nature of industry | The Company is engaged in the business of Financial Consultancy and Technology. | | |
| Date or Expected date of commencement of commercial production | The Company is an existing company and is in operation for since 28.04.1995. | | |
| In case of new companies, expected date of commencement of activity as per project approved by the financial institution appearing in the prospectus | Not applicable as the Company is an existing Company. | | |
| Financial performance based on given indicators | (Rs. In Lakhs) | | |
| Particulars | FY 2019-20 (Amount is Rs.) | FY 2020-21 (Amount is Rs.) | FY 2021-22 (Amount is Rs.) |
| Sales (Gross) | 1,82,54,379 | 10,50,70,415 | 57,897,300 |
| Loss Before Tax & Extra-Ordinary Item | (4,54,89,400) | (99,72,026) | (80,797,900) |
| Loss After Tax & Exceptional Item | (4,54,89,400) | (99,72,026) | (80,797,900) |
| Shareholders Fund | 3,05,60,490 | 2,05,88,464 | (60,209,500) |
| Rate of Dividend on Equity | - | - | - |
| Foreign investments or collaborations, if any | Nil | | |
| Other Information | | | |
| Reasons of loss or inadequate profits | Due to unfavorable market conditions, Global recession, High input cost, inflationary trend, the Company could not achieve high levels of profits. | | |
| Steps taken or proposed to be taken for improvement | The Company has taken cost cutting and restructuring measures to improve profitability. | | |
| Expected increase in productivity and profits in measurable terms | The Company hopes to increase in revenue and profits by improved margins in coming years. | | |
| Information about the appointees | | | |
| a. Background details | As cited in Corporate Governance Report | | |
| b. Past Remuneration | Rs. 75,00,000 to Mr. Jonna Venkata Tirupati Rao and Rs. 24,00,000 to Mr. Srinivas Maya in the Previous Financial Year 2021-22. | | |
| c. Job profile and his suitability | He is suitable to this position due to experience in this industry. | | |
| d. Recognition or Awards | Nil | | |
| e. Remuneration proposed | As set out in Explanatory Statement and Agreement to be executed between him and Company | | |

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| | |
|---|---|
| f. Comparative remuneration profile with respect to industry, size of Company, profile of the position and person | At par with the industry standards in which the Company operates. |
| g. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any | No pecuniary relationship during the Financial Year 2022-23 except drawing of Remuneration. |

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DIRECTOR'S REPORT

Dear Shareholders,

Your directors (hereinafter referred to as the Board) have the pleasure in presenting the 28th (Twenty-Eighth) 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, 2023.

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, 2023, 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, 2023, as compared with that of the previous Financial Year 2021-22 is summarized below:

(Figures¹ – Rs. In Lakhs)

| Particulars | Year Ended (Standalone) | |
|---|-------------------------|-----------------|
| | March 31, 2023 | March 31, 2022 |
| Operational & Other Income | 963.82 | 578.97 |
| Total Expenses including Interest Expense and Depreciation and Amortization Expense | (1,085.45) | (1386.98) |
| Loss before Exceptional Items and Tax | (121.63) | (808.01) |
| Prior period items | NIL | NIL |
| Exceptional Items | NIL | NIL |
| Provision for diminution in the value of investments | NIL | NIL |
| Loss before Tax | (121.63) | (808.01) |
| Current Tax | - | - |
| Loss after Tax | (121.63) | (808.01) |

The Consolidated Financial Performance of the Company for the year ended March 31, 2023, as compared with that of the previous Financial Year 2021-22 is summarized below:²

(Figures – Rs. In Lakhs)

| Particulars | Year Ended (Consolidated) | |
|---|---------------------------|----------------|
| | March 31, 2023 | March 31, 2022 |
| Operational & Other Income | 1,044.40 | 660.97 |
| Total Expenses including Interest Expense and | (1,160.71) | (1463.40) |

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

² The Consolidated Financial Statements of the Company for the Financial Year 2022-23 are prepared in compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), Indian Accounting Standards ('IND AS') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations'].

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| | | |
|--|-----------------|-----------------|
| Depreciation and Amortization Expense | | |
| Loss before exceptional items and tax | (116.31) | (802.45) |
| Prior period items | NIL | NIL |
| Exceptional Items | NIL | NIL |
| Provision for diminution in the value of investments | NIL | NIL |
| Loss before tax | (116.31) | (802.45) |
| Current Tax | 1.38 | 1.46 |
| Loss after tax | (117.69) | (803.91) |

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. 963.82/- (In Lakhs) for the Financial Year ended March 31, 2023, as against Rs. 578.97/- (In Lakhs) during the previous Financial Year. The Company recorded a net loss of Rs. (121.63) (In Lakhs) as against the net loss of Rs. (808.01)/- (In Lakhs) during the previous Financial Year.

Further, it may be noted that the Securities Appellate Tribunal (“SAT”) vide its order dated August 11, 2022, allowed actions of exchanges expelling the Company from the membership of the exchange, and thus Stock Broking business of the Company was discontinued since then. The impugned order of SAT has taken to bits the current business of the Company to a major extent along with present activities. Since the business of the Company is discontinued leaving alone other business activities and as part of the diversification policy, the Board of Directors in its meeting held on January 23, 2023, resolved to approve alteration in the Object Clause of the Company thereby catering services of the Company in a more diversified fields of businesses. The said alteration was subsequently approved by members of the Company vide Special Resolution passed by Postal Ballot on April 20, 2023.

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

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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 in its Extra-ordinary General Meeting held on October 10, 2021, authorized the Board of Directors to issue equity shares with Differential Voting Rights (shares) of the Company having a face value of ₹ 1 each on a preferential basis. However, the Board of Directors of the Company approved the allotment of 7,95,988 Equity Shares with Differential Voting Rights on October 09, 2022, 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. 5,72,52,800/- to Rs. 5,80,48,788/-.

Further, 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 | | | | |

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| | | | | | |
|---|--|------------|------------|---------------------|---------------------|
| 3. | Differential Voting Rights on Preferential Basis | 10.10.2021 | 09.10.2022 | 7,95,988 | 5,80,48,788 |
| 4. | Differential Voting Rights on Preferential Basis (fresh Issue) | | | | |
| 5. | Differential Voting Rights on Preferential Basis pursuant to conversion of Loan (Conversion of Loan) | 23.02.2023 | 30.04.2023 | 10,60,439 | 5,91,09,227 |
| 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 October 09, 2022, 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 | 09-10-2022 |
| 4. | Amount Raised | Rs. 54,28,638/- (Rs. 0.543 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 |

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 |
|---------|-------------|---------|
|---------|-------------|---------|

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| | | |
|-----|--|---|
| 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, 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 accumulated losses, your directors have not recommended any dividend on Equity Shares for the Financial Year 2022-23.

E. TRANSFER TO RESERVES:

As there are losses for the Financial Year 2022-23, the Company did not transfer any amount to reserves during the Year.

F. 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.

G. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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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.

H. 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.

2. 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 2022-23 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@stampdecap.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.

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- **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, 2023.
- **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. Vishakha Agrawal & Associates, Practising Company Secretaries (CP No. 15088)**, as Secretarial Auditor to conduct Secretarial Audit of the GAYIADI FINTECH Private Limited, a material subsidiary of the Company for the Financial Year 2022-23. 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, 2023. Details pertaining to the subsidiary are covered herein above.

3. 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.

4. 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

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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, 2023, 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 2022-23. 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, 2023, 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. 4,59,91,000 /- from GAYI ADI Holdings Private Limited (Formerly known as GAYI ADI Management and Trends Private Limited) which is outstanding as on March 31, 2023.

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, 2023. Details pertaining to the subsidiary are covered above.

5. MATTERS RELATED TO INDEPENDENT DIRECTORS:

A. DECLARATIONS BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming

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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 f or 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.

6. 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

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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](http://gacmtech.com/files/downloads/otherReports/638163902461246049%20Nomination%20and%20Remuneration%20Policy.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@stampedecap.com / info@stampedecap.com.

7. MATTERS RELATING TO BOARD OF DIRECTORS:

A. MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY DURING THE FINANCIAL YEAR 2022-23:

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 **6 (Six) times on May 26, 2022, August 12, 2022, September 07, 2022, October 19, 2022, January 23, 2023, and March 20, 2023**, 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,

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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.

8. APPOINTMENT, RE-APPOINTMENT AND RESIGNATION OF DIRECTORS DURING THE FINANCIAL YEAR 2022-23:

As on March 31, 2023, 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, on the basis of the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on January 23, 2023, appointed Mr. Venkateswar Nellutla (DIN: 09261084) as an Independent Director of the Company, for a term of 5 (five) consecutive years commencing from January 23, 2023, which was subsequently approved by members of the Company via Special Resolution passed through Postal Ballot dated January 23, 2023 (Date of Declaration of Result is February 23, 2023).

Mr. Parameshwar Botla (DIN: 02431490) has resigned from the position of Non-Executive- Independent Director of the Company with effect from the closure of business hours of February 22, 2023. 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:**

Mr. Srinivas Maya is retiring by rotation in this 28th Annual General Meeting and is offering himself for reappointment. The necessary resolution for the appointment has been included in the Notice of the 28th Annual General Meeting which forms part of this Annual Report.

9. APPOINTMENT, REAPPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONS DURING THE FINANCIAL YEAR 2022-23:

During the Financial Year under review, there was no appointment or resignation of Key Managerial

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Personnel of the Company. However, after closure of Financial Year, Mr. Abhishek Jain has resigned from the position of Company Secretary & Compliance Officer of the Company W.E.F. August 03, 2023.

10. 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. 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.

E. 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.

F. 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>

G. 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

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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

11. 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 2022-23 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. Vishakha Agrawal & Associates, Practising Company Secretaries (CP No. 15088)**, as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2022-23 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-14 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. Vishakha Agrawal & Associates, Practising Company Secretaries (CP No. 15088)**, who has provided the Annual Secretarial Compliance Report for the Financial Year 2022-23 and her report is annexed hereto and marked as **Annexure - E**.

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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 2022-23.

12. 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, 2023, in prescribed form No. **MGT-7** is available on the website of the Company and can be accessed at: <http://gacmtech.com/static/annual-returns.aspx>.

13. MANAGEMENT DISCUSSION AND ANALYSIS:

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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.

14. 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.

15. 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.

16. 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.

17. 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.

18. 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.

19. 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.

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20. 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-authorised 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.

21. 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").

22. 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, 2023, your directors hereby confirms that:

- A. In the preparation of the Financial Statements, for the Financial Year ended March 31, 2023, 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, 2023, and of the loss of the Company for the Financial year ended March 31, 2023;
- 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.

23. OTHER DISCLOSURES

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

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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. RECLASSIFICATION OF PROMOTER:

The Company received approval from BSE and NSE on May 10, 2022, for the reclassification of the status of Mrs. Meenavalli Usha Rani and Mr. Meenavalli Venkat Srinivas from Promoter to Public.

C. CHANGE OF NAME 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 *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.

D. SURRENDER OF THE LICENSE OF PORTFOLIO MANAGEMENT SERVICE:

The Board Directors of the Company in its meeting held on March 20, 2023, approved to surrender of the license availed by the Company for Portfolio Management Services issued by the Securities and Exchange Board of India ("SEBI") vide No. **INP000006864** on August 26, 2019.

24. 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 05, 2023

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

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

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FINANCIAL YEAR 2022-23

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, 2022, to March 31, 2023 |
| 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

For and On Behalf of the Board of Directors

Date : September 05, 2023

Sd/-

Mr. Jonna Venkata Tirupati Rao
Managing Director

DIN: 07125471

Sd/-

Mr. Anil Thakur
Chairman

DIN: 08945434

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FINANCIAL YEAR 2022-23

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 | 27.11.20 | 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 |
|---|--|---|--|--|------------------------------|
|---|--|---|--|--|------------------------------|

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FINANCIAL YEAR 2022-23

| | | | | | |
|--|----------------------------|---------|--|----------|-----|
| 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 05, 2023

Sd/-

Mr. Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Sd/-

Mr. Anil Thakur

Chairman

DIN: 08945434

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FINANCIAL YEAR 2022-23

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, 2023

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

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

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March 2023, (*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.

We 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 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;

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- 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;

We 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; 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.

On examination of the relevant documents and records in pursuance thereof on test check basis, we found that no law is specifically applicable to the Company except mentioned hereunder:

1. Securities and Exchange Board of India (Stock-Brokers and Sub-Brokers) Regulations, 1992; and
2. Securities and Exchange Board of India (Portfolio Managers) Regulations, 2019.

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

During the audit period, provisions of the following Acts, Rules and Regulations were not applicable to the Company;

1. The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014;
2. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
3. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016;
4. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and
5. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

We report, subject to our observations stated in **Annexure – B**, that:

1. 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.
2. 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.
3. 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.

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We further report 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.

We further report that during the audit period:

4. The Board of Directors of the Company through a resolution passed by circulation on October 09, 2022, had made an allotment of 7,95,988 (Seven Lakh Ninety-Five Thousand Nine Hundred and Eighty-Eight) Equity Shares with Differential Voting Rights of the Company, at a face value of 1/- (Rupees One) each at a premium of 5.82/- per share aggregating to Rs. 54,28,638/- (Rupees Fifty-Four Lakh Twenty-Eight Thousand Six Hundred and Thirty-Eight only) on preferential allotment basis.
5. The Board of Directors of the Company through a resolution passed by circulation on September 05, 2022 approved to change the name of the Company from Stampede Capital Limited to GACM Technologies Limited which was subsequently approved by members of the Company through Special Resolution passed by Postal Ballot on 20th April, 2023.
6. The Board of Directors of the Company in its meeting held on January 23, 2023 approved to change the object of the Company which was subsequently approved by members of the Company through Special Resolution passed by Postal Ballot on 20th April, 2023.
7. **Issuance of 13,46,25,857 Equity Shares with normal Voting Rights:** The Board of Directors of the Company in its meeting held on January 23, 2023 approved Issuance of Equity Shares with normal Voting Rights ("Equity Share") of face value of Re. 1 each at an issue of Re. 1 per Equity Share on Preferential issue basis and Issuance of Equity Shares with normal Voting Rights ("Equity Share") of face value of Rs. 1 each at an issue of Re. 1 per Equity Share on Preferential issue basis pursuant to conversion of loan which was subsequently approved by members of the Company through Special Resolution passed by Postal Ballot on 23rd February, 2023.
8. **Issuance of 14,60,439 Equity Shares with differential Voting Rights:** The Board of Directors of the Company in its meeting held on January 23, 2023 approved Issuance of Equity Shares with differential Voting Rights ("DVR Share") of face value of Re. 1 each at an issue of Rs. 14 per Equity Share on Preferential issue basis and Issuance of Equity Shares with differential Voting Rights ("DVR Share") of face value of Re. 1 each at an issue of Rs. 14 per Equity Share on Preferential issue basis pursuant to conversion of loan which was subsequently approved by members of the Company through Special Resolution passed by Postal Ballot on 23rd February, 2023.

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FINANCIAL YEAR 2022-23

We further report that, the compliance by the Company of 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.

We 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 Vishakha Agrawal & Associates
Practising Company Secretaries

Place : Indore
Date : 16/08/2023

SD/-

CS Vishakha Agrawal

M. No. : 39298

CP No : 15088

Peer Reviewer Code: 2575 / 2022

UDIN : A039298E000809672

*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.*

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FINANCIAL YEAR 2022-23

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. Our responsibility is to express an opinion on these secretarial records based on our audit period.
2. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the company.
4. Wherever required, we 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. Our 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 Vishakha Agrawal & Associates
Practising Company Secretaries

Place : Indore
Date : 16/08/2023

Sd/-

CS Vishakha Agrawal

M. No. : 39298

CP No : 15088

Peer Reviewer Code: 2575 / 2022

UDIN : A039298E000809672

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FINANCIAL YEAR 2022-23

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

| Compliance Requirement (Regulations/ circulars / guidelines including Specific Clause) | Deviations | Observations/ Remarks of the Practising Company Secretary |
|--|--|---|
| Section 137 of Companies Act, 2013. | Filing of E Form AOC 4 for Financial Year 2021-22 after due Date Event Date : 29.09.2022 Due Date : 28.10.2022 Filing Date : 15.11.2022 | The Company has filed E Form AOC 4 on 15.11.2022. |
| Section 179 of Companies Act, 2013. | Filing of E Form MGT 14 for resolution passed in Board Meeting held on 23 rd January, 2023 after due Date Event Date : 23.01.2023 Due Date : 22.02.2023 Filing Date : 14.03.2023 | The Company has filed E Form MGT 14 on 14.03.2023. |

FOLLOWING ACTIONS TAKEN AGAINST THE LISTED ENTITY

| Action taken by | Details of violation | Details of action taken E.g., fines, warning letter, debarment, etc. |
|---------------------------------------|--|---|
| Securities Appellate Tribunal, Mumbai | Violation of various Regulations of Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 | As mentioned in impugned order dated August 11, 2022 passed by Securities Appellate Tribunal, Mumbai which can be accessed at website as follows: BSE: https://www.bseindia.com/xml-data/corpfilings/AttachHis/df641cf9-0f31-4e61-95eb-01cd8a7abb29.pdf NSE: https://archives.nseindia.com/corporate/STAMPEDE_19082022134933Intimation_SAT_Order_Stampede.pdf |

NOTES:

- National Stock Exchange of India Limited vide its Circular No: 63 / 2022 dated August 19, 2022, expelled the Company as Trading Member.
- Indian Commodity Exchange Limited vide its Circular No: ICEX / MEM / 2022-2023 /2115 dated August 19, 2022, expelled the Company as Trading Member.
- The status of company on the website of Bombay Stock Exchange is Trading Restricted-On account of GSM (GSM – Stage 4).

For Vishakha Agrawal & Associates
Practising Company Secretaries
Sd/-

CS Vishakha Agrawal

M. No. : 39298

CP No : 15088

Peer Reviewer Code: 2575 / 2022

UDIN : A039298E000809672

Place : Indore

Date : 16/08/2023

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FINANCIAL YEAR 2022-23

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
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.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GAYIADI FINTECH PRIVATE LIMITED** (*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, 2023, (*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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Audit Period, according to the provisions of:
 6. The Companies Act, 2013 (the Act) and the rules made there under;
 7. Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (***Not applicable to the Company during the Audit Period***).
2. I have also examined compliance by the Company with the applicable clauses of 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.
3. On examination of the relevant documents and records in pursuance thereof on test check basis, I found that no law is specifically applicable to the Company.
4. During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Standards, Guidelines and Agreements etc. mentioned above.

28TH ANNUAL REPORT OF THE COMPANY

FINANCIAL YEAR 2022-23

5. The Company is not listed on any Stock Exchange in India hence the following Acts, Regulations, Guidelines etc. was not applicable to the Company:
- f. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - g. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (not applicable pursuant to MCA notification no. G.S.R. 43(E) dated 22.01.2019);

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;
 - 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;
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2016;
 - i. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and
 - j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
6. I report that:
- a. 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.
 - b. 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.
 - c. The 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.
7. I further report 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.

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FINANCIAL YEAR 2022-23

8. I further report that, the compliance by the Company of 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.
9. 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 PREETI SHARMA
Practicing Company Secretaries

Place : Delhi
Date : 08/08/2023

SD/-

CS Preeti Sharma

M. No. : 27218

CP No : 26004

UDIN : A027218E000759070

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

28TH ANNUAL REPORT OF THE COMPANY
FINANCIAL YEAR 2022-23

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.

1. Maintenance of secretarial record 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 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 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 PREETI SHARMA
Practising Company Secretaries
Sd/-
CS Preeti Sharma
M. No. : 27218
CP No : 26004
UDIN : A027218E000759070

Place : Delhi
Date : 08/08/2023

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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, 2023

Secretarial Compliance Report of GACM Technologies Limited (Formerly known as Stampede Capital Limited) for the financial year ended March 31, 2023.

We 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 / the Company’), 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 our observations thereon.

Based on our 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, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2023 complied with the Statutory Provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Vishakha Agrawal 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 report.

For the Financial Year ended on 31st March 2023 (“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:

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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- 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 (Prohibition of Insider Trading) Regulations, 2015;
- e. The Securities and Exchange Board of India (Stock - Brokers and Sub - Brokers) Regulations, 1992;
- f. Securities and Exchange Board of India (Portfolio Managers) Regulations, 2019; and
- g. The Securities and Exchange Board of India (Depositories and Participants) Regulations 2018.
- h. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the company during the Audit Period);
- i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the Audit Period);

On the website of the Stock Exchange, the name of the company is still showing as 'Stampede Capital Limited and the status of Equity Shares of the Company with normal voting rights as on date is Trading Restricted on account of GSM.

Based on the above examination, I hereby report that during the Review Period:

- 1A. The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Compliance Requirement (Regulations / Circulars / Guidelines including specific clause) | Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 |
| 2. | Regulation / Circular No. | SEBI Circular No SEBI / HO / MIRSD / DOP / CIR / P / 2018 / 153 dated December 17, 2018 |
| 3. | Deviations | Read along with details of Violation stated in Point No 6 |
| 4. | Action Taken by | National Stock Exchange of India Limited |
| 5. | Type of Action | 3 months' period was granted to the Listed Entity to close out / square off open position, etc. as detailed in impugned order. |
| 6. | Details of Violation | As mentioned in impugned order dated August 11, 2022 passed by Securities Appellate Tribunal, Mumbai which can be accessed at website as follows: BSE: https://www.bseindia.com/xml-data/corpfiling/AttachHis/df641cf9-0f31-4e61-95eb-01cd8a7abb29.pdf |
| 7. | Fine Amount | Nil |
| 8. | Observations / Remarks of the Practicing Company Secretary | Nil |
| 9. | Management Response | The Management of the Listed Entity had taken |

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| | | |
|-----|---------|---|
| | | 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. |
| 10. | Remarks | Nil |

1B. The listed entity has taken the following actions to comply with the observations made in previous report:

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Compliance Requirement (Regulations / Circulars / Guidelines including specific clause) | Not Applicable since there was no observation in Previous Report for Financial Year 31 st March, 2022. |
| 2. | Regulation / Circular No. | |
| 3. | Deviations | |
| 4. | Action Taken by | |
| 5. | Type of Action | |
| 6. | Details of Violation | |
| 7. | Fine Amount | |
| 8. | Observations / Remarks of the Practicing Company Secretary | |
| 9. | Management Response | |
| 10. | Remarks | |

2. I hereby report that, during the review period the compliance status of the Listed Entity is appended as:

| Sr. No. | Particulars | Compliance Status (Yes / No / NA) | Observations / Remarks by PCS |
|---------|---|-----------------------------------|-------------------------------|
| 1. | The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable. | Yes | |
| 2. | All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. | Yes | |
| | All the policies of listed entity are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI. | | |
| 3. | Maintenance and Disclosure on Website: | Yes | |

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|-----|---|-----|---|
| | 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 / section of the website. | | |
| 4. | None of the Director of the Listed Entity is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity. | Yes | |
| 5. | Details related to Subsidiaries of listed entities have been examined with respect to Identification of material subsidiary Companies. | Yes | The Company has one Subsidiary i.e., GAYIADI Fintech Private Limited which is not Material Subsidiary of the Company. |
| | Details related to Subsidiaries of listed entities have been examined with respect to Disclosure requirement of material as well as other subsidiaries. | | |
| 6. | 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. | Yes | |
| 7. | The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations. | Yes | |
| 8. | The listed entity has obtained prior approval of Audit Committee for all related party transactions (RPTs). | Yes | It was observed that Prior approval of Audit Committee was taken wherever required. |
| | The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained | | |
| 9. | The listed entity has provided all the required disclosure under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | Yes | |
| 10. | The listed entity is in compliance with | Yes | |

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| | Regulation 3 (5) & 3 (6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | | |
| 11. | 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. | Separately disclosed in Point No 1A of this report | |
| 12. | No additional non-compliance observed for any SEBI regulation / circular / guidance note etc. | Yes | <p>a. National Stock Exchange of India Limited vide its Circular No: 63 / 2022 dated August 19, 2022, expelled the Company as Trading Member.</p> <p>b. Indian Commodity Exchange Limited vide its Circular No: ICEX / MEM / 2022-2023 /2115 dated August 19, 2022, expelled the Company as Trading Member</p> |

3. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR / CFD / CMD1 / 114 / 2019 dated 18th October, 2019:

| Sr. No. | Heading | Particulars | Compliance Status (Yes / No / NA) | Observations / Remarks by PCS |
|---------|---|--|-----------------------------------|----------------------------------|
| 1. | Compliances with the following conditions while appointing/re-appointing an auditor | If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter. | NA | No appointment or re-appointment |
| | | If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter as well as the next quarter. | NA | |
| | | If the auditor has signed the limited review / audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review / audit | NA | |

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| | | report for the last quarter of such financial year as well as the audit report for such financial year. | | |
| 2. | | In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. | NA | |
| | Other conditions relating to resignation of statutory auditor where there is Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee. | In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Listed Entity, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. | NA | No such resignation |
| | | The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. | NA | |
| | | The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the | NA | |

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| | | auditor. | | |
| 3. | Information upon Resignation | The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR / CFD / CMD1 / 114 /2019 dated 18 th October, 2019. | NA | No such resignation |

4. Assumptions & Limitations of Scope and Review:

- a. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- b. Our responsibility is to report based upon our examination of relevant documents and information which was done on a test basis to ensure that correct facts are reflected in records. This is neither an audit nor an expression of opinion.
- c. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity. Wherever required, I have obtained Management representation about the compliance of applicable laws falling in the purview of SEBI Regulations.
- d. 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 and on behalf of Vishakha Agrawal & Associates,
Practising Company Secretaries**

Place : Indore

Date : 29/05/2023

Sd/-

Vishakha Agrawal

M. No. : 39298

CP No : 15088

Peer Reviewer Code: 2575 / 2022

UDIN : A039298E000404938

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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:

Economic Recovery: The global economy has continued its recovery from the COVID-19 pandemic, with many countries experiencing robust growth in 2022 and 2023. The reopening of businesses and vaccination efforts have supported this rebound.

Supply Chain Disruptions: Supply chain disruptions and inflationary pressures have persisted, impacting production and costs for many companies. The software industry may face challenges related to sourcing hardware components and managing costs.

Technology Adoption: Digital transformation accelerated during the pandemic, leading to increased demand for software services. Companies that can harness emerging technologies like AI, blockchain, and cybersecurity are likely to thrive.

Indian economy outlook

India was among the fastest-growing major economies in the Current Year 2022 according to the International Monetary Fund (IMF). It has overtaken the UK to become the world’s fifth-largest economy with a GDP of \$3.53 Trillion in the Current Year 2022 and is now behind only the US, China, Japan and Germany. The Indian economy has witnessed a strong rebound in economic activity during the pandemic, a large part of which has been driven by increased private-sector consumption and a higher government focus on infrastructure development.

Despite global challenges and tighter domestic monetary policy, India’s growth momentum remained steady.

Source: *Economic Survey Summary – January 31, 2023.*

Budget 2022-23 was in continuation of the blueprint drawn for the government’s vision for the next 25 years - the Amrit Kaal. The journey during Amrit Kaal envisions a technology and knowledge-driven society with strong public finances and a robust financial sector.

Economic Outlook:

The World Bank, in its India Development Update – April 2023 noted that despite significant challenges remaining in the global environment, India is one of the fastest-growing economies in the world. It projects that India’s growth continues to be resilient despite some signs of moderation in growth. It expects the economy to grow at a robust 6.3% in FY 2023-24 on the strength of strong investment activity bolstered by the government’s capex push and buoyant private consumption, particularly among higher-income earners.

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The Economic Survey expresses optimism that the Indian economy has made significant progress after being impacted by the pandemic and has achieved full recovery in FY 2021-22 ahead of many other nations, positioning itself to return to pre-pandemic growth in FY 2022-23. However, the current year has presented a new challenge of controlling inflation that has been worsened by the European conflict.

Digital India: The Digital India initiative is driving digital adoption across sectors. Companies in software and financial consultancy should align their services with government objectives to tap into new opportunities.

Economic Growth: India is expected to see a robust economic rebound in 2023, with GDP growth projected to be strong. The software industry is a significant contributor to India's economic growth and is likely to benefit from increased global technology spending.

Regulatory Environment: India's regulatory environment continues to evolve. Companies must stay updated on policies related to data privacy, taxation, and foreign investment, which can affect their operations.

Skill Development: The software and financial consultancy sector depends on a highly skilled workforce. Continuous investment in talent development and upskilling is crucial to remain competitive.

Infrastructure Development: Investment in infrastructure, including digital infrastructure, is a priority for the Indian government. This can open up new avenues for businesses in software and technology consulting.

FINANCIAL, MANAGEMENT AND SOFTWARE CONSULTANCY INDUSTRY:

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

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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. 963.82/- (In Lakhs) for the Financial Year ended March 31, 2023, as against Rs. 578.97/- (In Lakhs) during the previous Financial Year. The Company recorded a net loss of Rs. (121.63) (In Lakhs) as against the net loss of Rs. (808.01)/- (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.
- 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.

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- 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.
- **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.

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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.

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.

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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 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.

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9. KEY FINANCIAL RATIOS:

| Sr. No. | Particulars of Ratio | F.Y. 31.3.2023 | F.Y. 31.3.2022 | Explanation for change in Ratios |
|---------|--------------------------------|-------------------|-------------------|---|
| 1. | Debtors Turnover | - | - | Not Applicable |
| 2. | Inventory Turnover | - | - | Not Applicable |
| 3. | Interest Coverage Ratio | 50.34 | -1185.29 | Interest coverage Ratio improved compared to previous year due to increase in EBIT compared to previous year. |
| 4. | Debt Equity Ratio | -2.57 | -2.78 | Not Applicable since change is not more than 25 % |
| 5. | Current Ratio | 2.62 | 2.66 | Not Applicable since change is not more than 25 % |
| 6. | Operating Profit Ratio (%) | 5.55% | -542.71 % | Increase in operating profit ratio is due to increase in revenue from operations compared to previous year |
| 7. | Net Profit Ratio (%) | -12.70% | -624.84 | Increase in net profit ratio is due to increase in revenue from net profit compared to previous |
| 8. | Return on Investment (%) | - 9.92 | - 73.48 | Increase in return on investment (assets) is due to increase in assets from return on compared to previous year |
| 9. | Return on Capital Employed (%) | -1.51 | -140.03 | 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 | 31.03.2023 (In Rs.) | 31.03.2022 (In Rs.) | Explanation for change in Net-worth |
|-------------|------------------------|------------------------|---|
| Net-worth | (669.45) | (602.09) | During the year the Net-worth of the Company was reduced in comparison with the previous year. Net-worth of the Company eroded due to losses incurred by the Company during the year. |

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

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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 05, 2023

Sd/-

Sd/-

Mr. Jonna Venkata Tirupati Rao
Managing Director

Mr. Anil Thakur
Chairman

DIN: 07125471

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, 2023, 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, 2023, 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, 2023, 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 | 0 |
| 4. | Mr. Venkateswar Nellutla | Non-Executive Independent Director | 2 | 1 | 3 |

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|----|---------------------|--|---|---|---|
| 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.

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.

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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 2022-23, **6 (SIX)** Meetings of the Board of Directors were held on May 26, 2022, August 12, 2022, September 07, 2022, October 19, 2022, January 23, 2023, and March 20, 2023. 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 the Meetings were held | Attendance of Directors | | | | | | |
|---------------------------------------|-------------------------|--------------------------------|-------------------|--------------------------|------------------------|---------------------|--------------------|
| | Mr. Anil Thakur | Mr. Jonna Venkata Tirupati Rao | Mr. Srinivas Maya | Mr. Venkateswar Nellutla | Mr. Parameshwar Botla* | Mr. Naveen Parashar | Mrs. Shaik Haseena |
| Board Meeting | | | | | | | |
| 26.05.2022 | P | P | P | NA | P | P | P |
| 12.08.2022 | P | P | P | NA | P | P | P |
| 07.09.2022 | P | A | P | NA | P | A | P |
| 19.10.2022 | P | P | P | NA | P | A | P |
| 23.01.2023 | P | P | P | NA | P | A | P |
| 20.03.2023 | P | P | P | P | P | A | P |
| Annual General Meeting | | | | | | | |
| 20.09.2022 | P | P | P | NA | P | A | P |

* Ceased to be director by resignation on 22.02.2023

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

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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:

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.

Since the expiration of his term is near and Keeping in view his long association with the Company, his expertise, qualifications, experience and level of competence in the Company's business areas, the Board of Directors on the recommendation of the Nomination and Remuneration Committee considered, approved and recommended his reappointment as Whole Time Director of the Company not liable to retire by rotation, for another term of consecutive three years effective from November 13, 2023, subject to the approval of the Shareholders. The necessary resolution for his reappointment has been given in the Notice of this Annual General Meeting which forms part of this report.

At present Mr. Srinivas Maya is Whole-Time Director of the Company and he was not holding any Shares as on March 31, 2023.

Table showing names of Unlisted Companies in which Mr. Srinivas Maya is a director as on March 31, 2023:

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

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Table showing the name of the Listed Company in which Mr. Srinivas Maya is the director as on March 31, 2023:

| 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, 2023: 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. Since the expiration of his term is near and Keeping in view his long association with the Company, his expertise, qualifications, experience and level of competence in Company's business areas, the Board of Directors on recommendation of the Nomination and Remuneration Committee considered, approved and recommended his reappointment as Managing Director of the Company not liable to retire by rotation, for a another term of consecutive three years effective from November 27, 2023, subject to approval of the Shareholders. Necessary resolution for his reappointment has been given in Notice of this Annual General Meeting which forms part of this report.

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, 2023.

Table showing name of Unlisted Companies in which Mr. Jonna Venkata Tirupati Rao is director as on March 31, 2023:

| 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. | EDUI2I Private Limited | Director |
| 7. | G.A. Capital Management Private Limited (GAYI ADI Capital Management Private Limited) | Director |

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| 8. | JVTR Consultants Private Limited | Director |
| 9. | WEXL EDU Private Limited | Director |
| 10. | 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, 2023:

| 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, 2023: 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.

At present Mr. Anil Thakur is Independent Director of the Company and he was not holding any Shares as on March 31, 2023.

Table showing name of Unlisted Companies in which Mr. Anil Thakur is director as on March 31, 2023: Nil

Table showing the name of the Listed Company in which Mr. Anil Thakur is the director as on March 31, 2023:

| 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, 2023:

| Sr. No. | Name of Company | Name of the Committee in which he is Member |
|---------|---|---|
| 1. | GACM Technologies Limited (Formerly known | Audit Committee - Member |

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| | as Stampede Capital Limited) | |
| 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 |

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

At present Mr. Naveen Parashar is the Executive Director (Whole Time Director) of the Company and he was not holding any Shares as on March 31, 2023.

Table showing names of Unlisted Companies in which Mr. Naveen Parashar is the director as on March 31, 2023:

| 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, 2023:

| 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, 2023: 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 Nagarjune University. She also pursued 2 years diploma in textile and fashion designing from SNTD University, Mumbai. She joined the company in

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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, 2023.

Table showing names of Unlisted Companies in which Mrs. Shaik Haseena is the director as on March 31, 2023:

| 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 |
| 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, 2023:

| 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, 2023:

| 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 |

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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 2022-23, based on the recommendation of the Nomination & Remuneration Committee, 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, 2023.

Table showing the name of Unlisted Companies in which Mr. Venkateswar Nellutla is director as on March 31, 2023: Nil

Table showing the name of the Listed Company in which Mr. Venkateswar Nellutla is the director as on March 31, 2023:

| 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, 2023:

| 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 |

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|----|---|--|
| 4. | Fourth Generation Information Systems Limited | Audit Committee – Member |
| 5. | Fourth Generation Information Systems Limited | Stakeholder Relationship Committee - Chairperson |
| 6. | Fourth Generation Information Systems Limited | Nomination and Remuneration Committee - Member |

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. Naveen Parashar | No Relation |
| 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, 2023 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: Nil DVR: Nil |
| Mr. Naveen Parashar | Executive Director | Equity: Nil DVR: Nil |

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10. REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR DURING THE FINANCIAL YEAR 2022-23:

Mr. Parameshwar Botla (DIN: 02431490) has resigned from the position of Non-Executive- Independent Director of the Company with effect from the closure of business hours of February 22, 2023. Consequently, on cessation of directorship, he will be ceased to be a member of the Committees of the Board of the Company. Further, *he has confirmed that there is no material reason for his resignation.*

11. 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.

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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.

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.

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, 2023, 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 |

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| | | | | | | |
|--|-----|-----|-----|-----|-----|-----|
| 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 |

12. 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, 2023, The Board of Directors has constituted the following Committees:

- A. Audit Committee.
- B. Stakeholders Relationship Committee.
- C. Nomination and Remuneration Committee; and
- D. 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 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, 2023, The Company has comprises 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 |

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| | | |
|--------------------|----------------------------|------------------------|
| Mr. Anil Thakur | Member (November 12, 2020) | Independent Director |
| Mrs. Shaik Haseena | Member (June 29, 2021) | Non-Executive Director |

ii) CHANGE IN COMPOSITION:

Mr. Parameshwar Botla (DIN: 02431490) has resigned from the position of Non-Executive-Independent Director of the Company with effect from the closure of business hours of February 22, 2023. Consequently, on cessation of directorship, he ceased to be a member of the Committees of the Board of the Company.

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 2022-23 held on May 26, 2022, August 12, 2022, September 07, 2022, October 19, 2022, and January 23, 2023. 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. Parmeshwar Botla | Mr. Anil Thakur | Mr. Venkateswar Nellutla | Mrs. Shaik Haseena |
| 26.05.2022 | P | P | NA | P |
| 12.08.2022 | P | P | NA | P |
| 07.09.2022 | P | P | NA | P |
| 19.10.2022 | P | P | NA | P |
| 23.01.2023 | P | P | NA | 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.

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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, 2023, The Company has comprises 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:

Mr. Parameshwar Botla (DIN: 02431490) has resigned from the position of Non-Executive-Independent Director of the Company with effect from the closure of business hours of February 22, 2023. Consequently, on cessation of directorship, he ceased to be a member of the Committees of the Board of the Company.

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:

The attendance record of each member of the Stakeholder Relationship Committee at the Meeting held on May 26, 2022, is as follows:

| Attendance of Members | | | |
|-----------------------|-----------------|--------------------|--------------------------|
| Mr. Parmeshwar Botla | Mr. Anil Thakur | Mrs. Shaik Haseena | Mr. Venkateswar Nellutla |
| P | P | P | NA |

v) STATUS OF COMPLAINTS IN FINANCIAL YEAR 2022-23

During the Financial Year 2022-23, the status of Compliant is as follows:

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| 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:

Mr. Abhishek Jain, the Company Secretary appointed as Compliance Officer on June 16, 2020. Required under Regulation 6 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). He 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. However, after the closure of the Financial Year, Mr. Jain resigned from the position of Company Secretary and Compliance Officer of the Company W.E.F. on August 03, 2023.

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 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.

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i) COMPOSITION:

As on March 31, 2023, 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:

Mr. Parameshwar Botla (DIN: 02431490) has resigned from the position of Non-Executive-Independent Director of the Company with effect from the closure of business hours of February 22, 2023. Consequently, on cessation of directorship, he ceased to be a member of the Committees of the Board of the Company.

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;
- 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 2022-23 i.e., on May 26, 2022, August 12, 2022, and January 23, 2023.

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| Dates on which the Meetings were held | Attendance of Members | | | |
|---------------------------------------|-----------------------|-----------------|--------------------------|--------------------|
| | Mr. Parmeshwar Botla | Mr. Anil Thakur | Mr. Venkateswar Nellutla | Mrs. Shaik Haseena |
| 26.05.2022 | P | P | NA | P |
| 12.08.2022 | P | P | NA | P |
| 23.01.2023 | P | P | NA | 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 2022-23:

| Sr. No. | Particulars of Remuneration | Name of MD/WTD/Manager | | Total Amount |
|---------|---|------------------------|-------------------|--------------|
| | | Mr. Naveen Parashar | Mr. Srinivas Maya | |
| 1. | Gross salary | 56,00,000 | 25,20,000 | 81,20,000 |
| | (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) | 56,00,000 | 25,20,000 | 81,20,000 |

| Sr. | Particulars of Remuneration | Total Amount |
|-----|-----------------------------|--------------|
|-----|-----------------------------|--------------|

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| No. | Independent Directors | Mr. Parmeshwar Botla | Mr. Venkateswar Nellutla | Mr. Anil Thakur | |
|-----|--|---------------------------|--------------------------|-----------------|---------------|
| | Fee for attending Board / Committee Meetings | - | 10,000 | 10,000 | 20,000 |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (1) | - | 10,000 | 10,000 | 20,000 |
| | Other Non-Executive Directors | Mrs. Shaik Haseena | | | - |
| | Fee for attending board / committee meetings | 10,000 | | | 10,000 |
| | Commission | - | | | - |
| | Others - Professional Consultancy Fees | - | | | - |
| | Total (2) | 10,000 | | | 10,000 |
| | Total (3) = (1+2) | | | | 30,000 |

| Sr. No. | Particulars of Remuneration | Name of KMPs | | Total |
|---------|---|--|--|------------------|
| | | Company Secretary & Compliance Officer | CFO | |
| | | Abhishek Jain | Renduchintala Sri Naga Satya Venkata Jagannadha Prasad | |
| | Gross salary | 11,21,386 | 26,40,000 | 37,87,690 |
| 1. | (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, please Specify | - | - | - |
| | Total | 11,47,690 | 26,40,000 | 37,87,690 |

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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 2022-23.

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 2022-23, the Company has not received any complaints on sexual harassment and hence no complaints remain pending as of March 31, 2023.

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:

| 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 |

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| | | |
|----|--------------------|----------------------------------|
| 5. | Mrs. Shaik Haseena | Member (Non-Executive Director)β |
|----|--------------------|----------------------------------|

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 2022-23, the status of Compliant 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 |

13. 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 |
|----------------|--------------------|---|-------------|----------------------------------|
| 2019-20 | December 29, 2020 | 402 to 404, 4 th Floor, Saptagiri Towers, Begumpet, above Pantaloons, Hyderabad, Telangana, 500016 India | 09.00 A.M. | 4# |
| 2020-21 | September 30, 2021 | KURA Towers, 10th Floor, D. No.1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad 500016, 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, Hyderabad 500016, Telangana, India (Deemed Venue) | 01:00 PM | 1* |

To approve the Reduction of Share Capital of the Company

To approve the Change of Name of the Company

To approve the conversion of Loan into Equity Shares or Equity Shares-Differential Voting Rights

To approve the 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.

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**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:

| 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. | 23.01.2023 | 23.02.2023 | To Approve the Issuance of Equity Shares with Normal Voting Rights on Preferential Issue Basis | Special Resolution |
| 2. | 23.01.2023 | 23.02.2023 | To Approve the Issuance of Equity Shares with Differential Voting Rights on Preferential Issue Basis | Special Resolution |
| 3. | 23.01.2023 | 23.02.2023 | To Approve the Issuance of Equity Shares with Normal Voting Rights on Preferential Issue Basis Pursuant to Conversion of Loan | Special Resolution |
| 4. | 23.01.2023 | 23.02.2023 | To Approve the Issuance of Equity Shares with Differential Voting Rights on Preferential Issue Basis Pursuant to Conversion of Loan | Special Resolution |
| 5. | 23.01.2023 | 23.02.2023 | Appointment of Mr. Venkateswar Rao Nellutla (DIN: 09261084) as Non-Executive - Independent Director of the Company | Special Resolution |
| 6. | 20.03.2023 | 20.04.2023 | To Approve Alteration In the Object Clause of the Memorandum of Association of the Company | |
| 7. | 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 | |

14. 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.

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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.

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

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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. 2,83,000/-.

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 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 2022-23 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.

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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 |

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.

15. DISQUALIFICATION / DEBAR OF DIRECTORS OF THE COMPANY:

A Certificate was provided by **M/s. Harikshit & Associates Co., (Membership No.: A60604) Practicing Company Secretary** certifying on qualification of Directors of the Company. On the basis of the certificate provided by M/s. **Harikshit & Associates Co. Practicing Company Secretary** 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. Mustafa Bohra & Associates Co. Practicing Company Secretary is annexed hereto and marked as **Exhibit - B** to this report.

16. 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.

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The aforesaid certificate duly signed by the Managing Director & CFO in respect of the Financial Period ended March 31, 2023, has been placed before the Board in the Board Meeting is annexed hereto and marked as **Exhibit - D** to this report.

17. 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.

18. 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.

19. 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.

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20. GENERAL SHAREHOLDER INFORMATION:

a) DETAILS OF AGM HELD IN FINANCIAL 2022-23:

Date : September 29, 2022
Time : 01:00 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, 2022, to March 31, 2023.

The current Financial Year of the Company is March 31, 2023.

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 2022-23.

d) DATE OF BOOK CLOSURE:

Not Applicable.

e) FINANCIAL CALENDAR (2022-23):

| | |
|--------------------------|------------------|
| First Quarterly Results | August 12, 2022 |
| Second Quarterly Results | October 19, 2022 |
| Third Quarterly Results | January 23, 2023 |
| Financial Year ending | April 19, 2023 |

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

| | |
|------------------------|--------------------|
| June 30, 2023 | July 20, 2023 |
| September 30, 2023 | November 14, 2023 |
| December 31, 2023 | February 14, 2024 |
| March 31, 2024 | May 30, 2024 |
| Annual General Meeting | September 30, 2024 |

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FINANCIAL YEAR 2022-23

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

During the year 2022-23, 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, 2023.

Details of No. of shares held in dematerialized and physical mode as on March 31, 2023:

EQUITY:

| Particulars | No. of Shares | % Of Total issued Capital |
|-------------------------------------|----------------------|----------------------------------|
| Held in Dematerialized form in CDSL | 14,83,63,537 | 64.78 % |
| Held in Dematerialized form in NSDL | 8,00,93,303 | 34.98 % |
| Physical Form | 5,54,360 | 0.24 % |
| Total | 22,90,11,200 | 100.00 |

DVR:

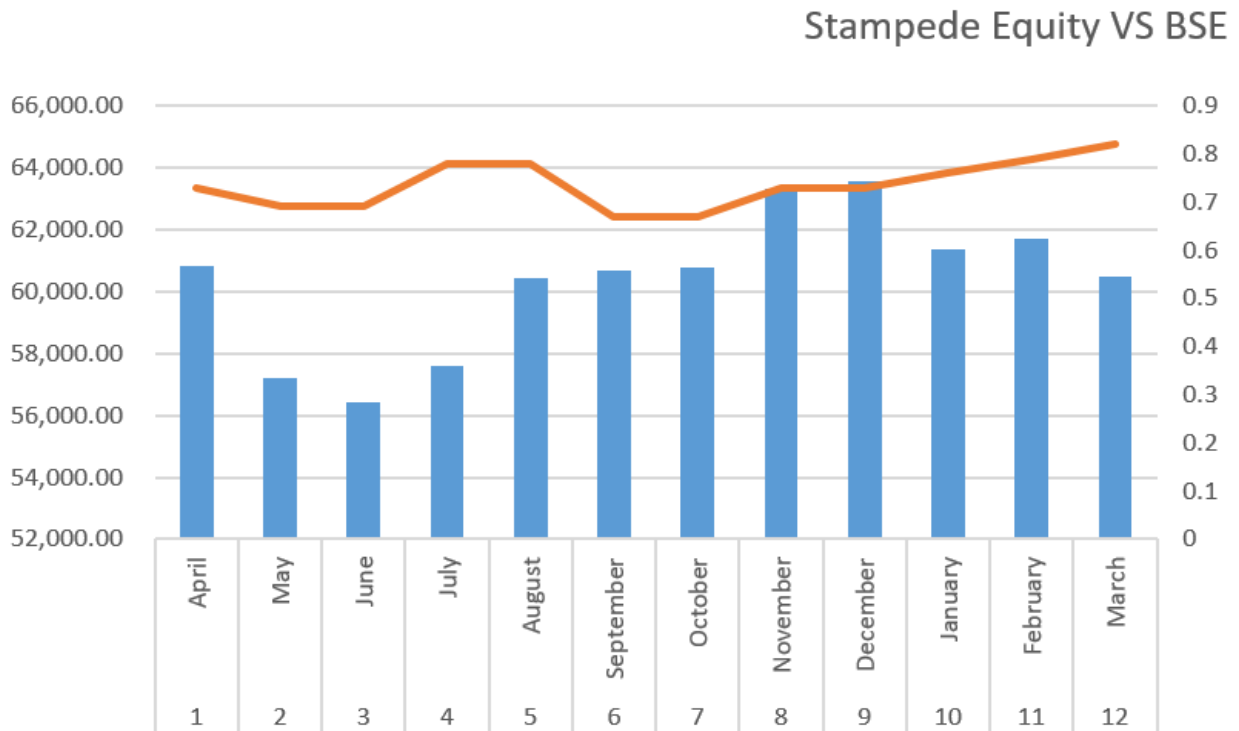
| Particulars | No. of Shares | % Of Total issued Capital |
|-------------------------------------|----------------------|----------------------------------|
| Held in Dematerialized form in CDSL | 4,34,45,410 | 74.85 % |
| Held in Dematerialized form in NSDL | 1,43,22,535 | 24.67 % |
| Physical Form | 2,80,843 | 0.48 |
| Total | 5,80,48,788 | 100.00 |

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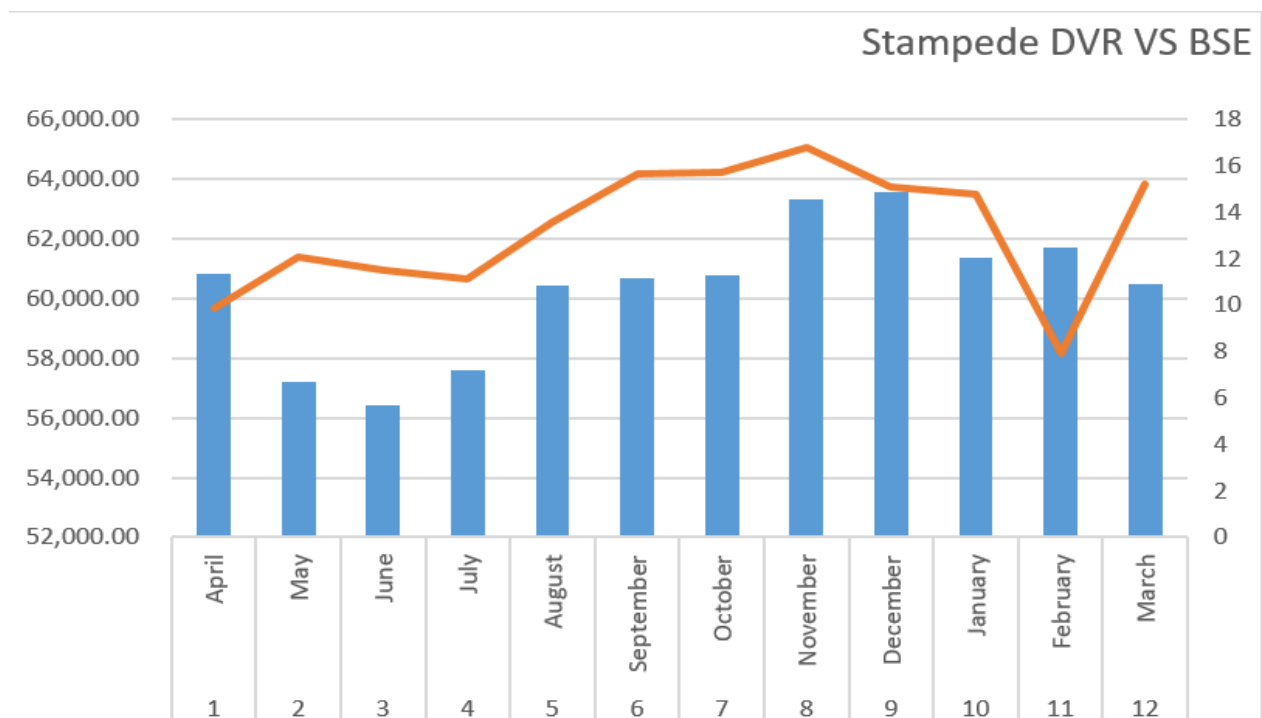
FINANCIAL YEAR 2022-23

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

Stampede Normal Equity Shares VS BSE:



Stampede DVR Shares VS BSE:

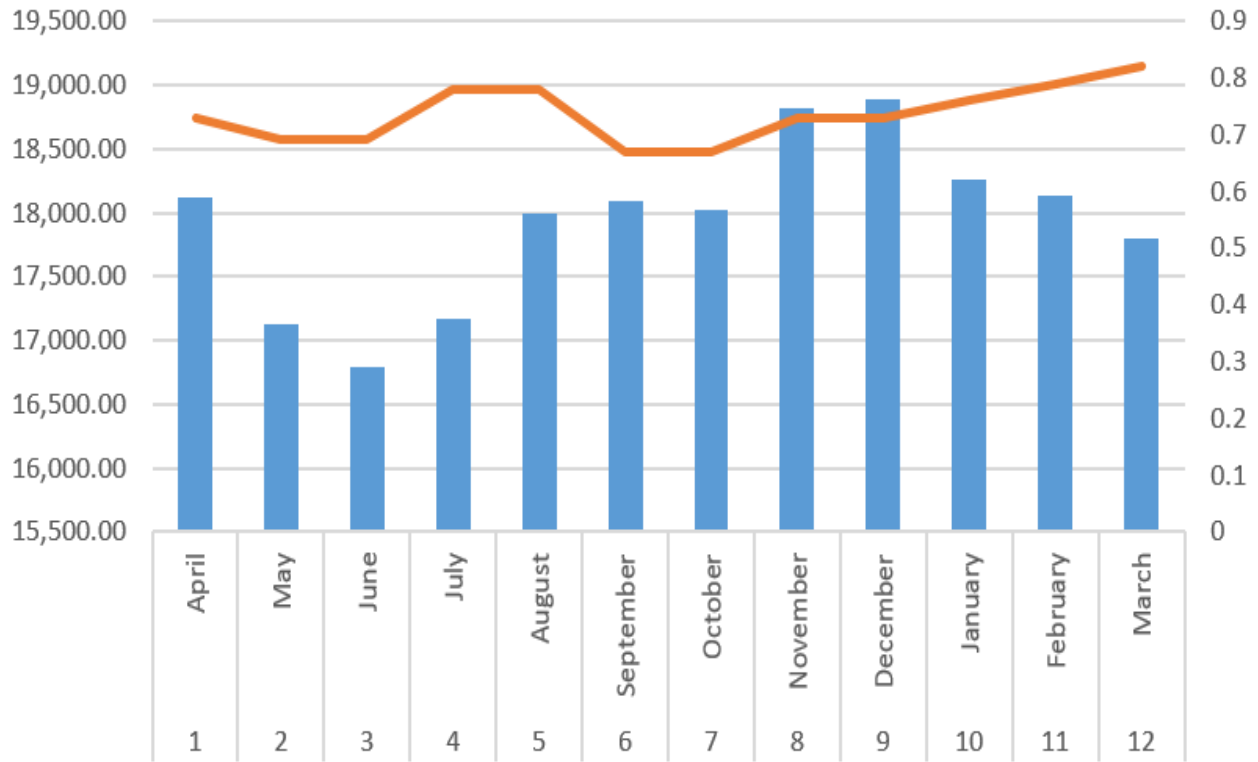


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FINANCIAL YEAR 2022-23

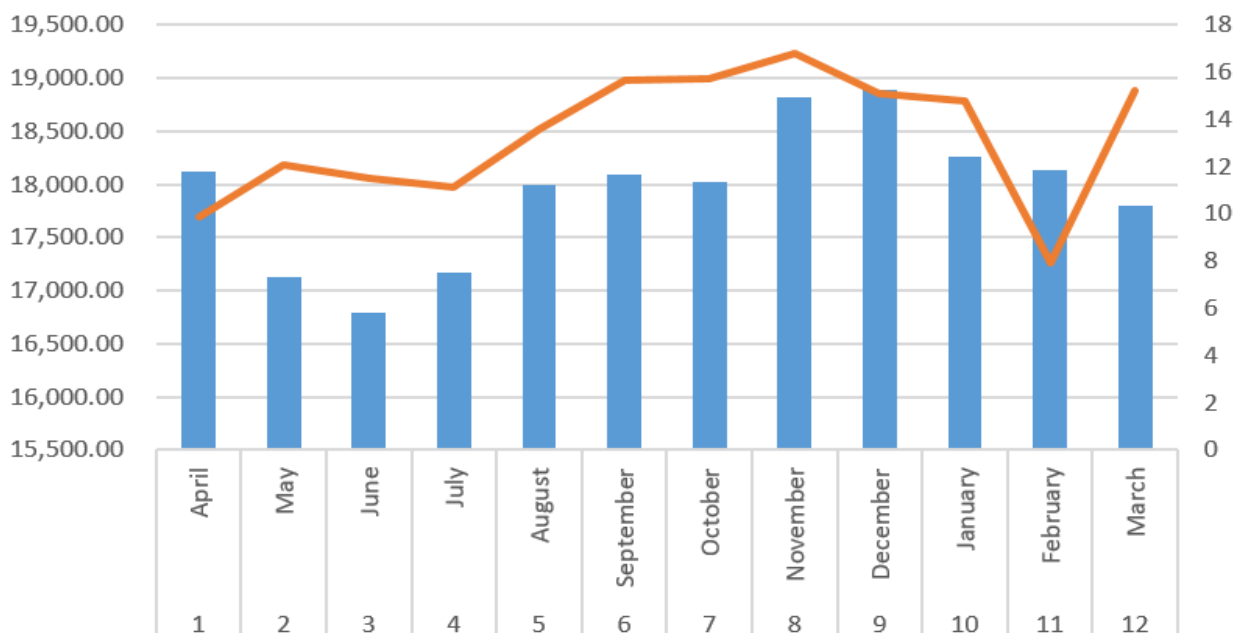
Stampede Normal Equity Shares VS NSE:

Stampede Equity VS NSE



Stampede DVR Shares VS NSE:

Stampede DVR VS NSE



(Source: BSE website & NSE Website)

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FINANCIAL YEAR 2022-23

l) HIGH/LOW OF MARKET PRICE OF COMPANY'S SHARES TRADED ON THE BOMBAY STOCK EXCHANGE (BSE) UP-TO MARCH 31, 2023:

EQUITY:

| Month (April 2022 to March 2023) | BSE | | NSE | |
|----------------------------------|-----------|----------|-----------|----------|
| | High (Rs) | Low (Rs) | High (Rs) | Low (Rs) |
| April | 0.73 | 0.66 | 0.80 | 0.60 |
| May | 0.69 | 0.66 | 0.85 | 0.70 |
| June | 0.69 | 0.66 | 0.75 | 0.60 |
| July | 0.78 | 0.62 | 0.80 | 0.55 |
| August | 0.78 | 0.64 | 0.80 | 0.70 |
| September | 0.67 | 0.55 | 0.85 | 0.50 |
| October | 0.67 | 0.67 | 0.85 | 0.75 |
| November | 0.73 | 0.67 | 0.90 | 0.80 |
| December | 0.73 | 0.73 | 0.90 | 0.90 |
| January | 0.76 | 0.73 | 0.95 | 0.90 |
| February | 0.79 | 0.76 | 1.00 | 0.95 |
| March | 0.82 | 0.82 | 1.05 | 1.00 |

(Source: BSE website & NSE Website)

DVR:

| Month (April 2022 to March 2023) | BSE | | NSE | |
|----------------------------------|-----------|----------|-----------|----------|
| | High (Rs) | Low (Rs) | High (Rs) | Low (Rs) |
| April | 9.88 | 8.12 | - | - |
| May | 12.05 | 8.90 | 12.00 | 10.50 |
| June | 11.49 | 8.76 | 11.55 | 9.50 |
| July | 11.15 | 8.55 | - | - |
| August | 13.60 | 9.88 | 13.15 | 10.00 |
| September | 15.65 | 9.59 | 11.85 | 9.35 |
| October | 15.71 | 12.76 | - | - |
| November | 16.78 | 13.08 | - | - |
| December | 15.10 | 10.74 | - | - |
| January | 14.79 | 11.13 | - | - |
| February | 13.90 | 7.94 | - | - |
| March | 15.20 | 9.73 | - | - |

(Source: BSE website & NSE Website)

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.

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FINANCIAL YEAR 2022-23

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@stampedecap.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.

q) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023:

EQUITY:

| Range (In Rs.) | Total Holders | % Of Total Holders | Total Holding in Rupees | % Of Total Capital |
|-----------------------|----------------------|---------------------------|--------------------------------|---------------------------|
| 1 - 5000 | 9901 | 81.73 | 10693654 | 4.67 |
| 5001 - 10000 | 794 | 6.55 | 6374193 | 2.78 |
| 10001 - 20000 | 512 | 4.23 | 7695000 | 3.36 |
| 20001 - 30000 | 237 | 1.96 | 6086437 | 2.66 |
| 30001 - 40000 | 113 | 0.93 | 4023859 | 1.76 |
| 40001 - 50000 | 93 | 0.77 | 4340675 | 1.9 |
| 50001 - 100000 | 191 | 1.58 | 14348005 | 6.27 |
| 100001 and above | 271 | 2.25 | 175449377 | 76.61 |
| Total | 12112 | 100 | 229011200 | 100 |

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DVR:

| Range (In Rs.) | Total Holders | % Of Total Holders | Total Holding in Rupees | % Of Total Capital |
|------------------|---------------|--------------------|-------------------------|--------------------|
| 1 - 5000 | 14358 | 94.61 | 4733004 | 8.15 |
| 5001 - 10000 | 280 | 1.85 | 2164668 | 3.73 |
| 10001 - 20000 | 156 | 1.03 | 2288208 | 3.94 |
| 20001 - 30000 | 97 | 0.64 | 2464492 | 4.25 |
| 30001 - 40000 | 54 | 0.36 | 1912707 | 3.29 |
| 40001 - 50000 | 57 | 0.38 | 2625426 | 4.52 |
| 50001 - 100000 | 86 | 0.57 | 6307425 | 10.87 |
| 100001 and above | 88 | 0.58 | 35552858 | 61.25 |
| Total | 15176 | 100 | 58048788 | 100 |

r) SHAREHOLDING PATTERN AS ON MARCH 31, 2023:

EQUITY:

| Category | No. of Shareholders | No. of Shares | % of Shareholding |
|--|---------------------|---------------------|-------------------|
| Promoters/Directors/Directors Relative | 2 | 42781673 | 18.68 |
| Mutual Funds | 1 | 97000 | 0.04 |
| Foreign Portfolio Investors | 2 | 1006140 | 0.44 |
| Resident Individuals up to Rs. 2 Lacs | 11709 | 64778473 | 28.29 |
| Resident Individuals excess of Rs. 2 Lacs | 119 | 83385494 | 36.41 |
| NRIs | 119 | 1944079 | 0.85 |
| Bodies Corporate | 155 | 34992532 | 15.28 |
| Trust | 1 | 736 | 0 |
| Clearing Member | 3 | 22072 | 0.01 |
| Directors and their relatives | 1 | 3,001 | 0 |
| Total | 12,112 | 22,90,11,200 | 100 |

DVR:

| Category | No. of Shareholders | No. of Shares | % of Shareholding |
|--|---------------------|---------------|-------------------|
| Promoters/Directors/Directors Relative | 2 | 8583322 | 14.79 |
| Mutual Funds | 1 | 24250 | 0.04 |
| Foreign Portfolio Investors | 2 | 252500 | 0.43 |
| Resident Individuals up to Rs. 2 Lacs | 14950 | 28454821 | 49.02 |
| Resident Individuals excess of Rs. 2 Lacs | 16 | 6580214 | 11.34 |
| NRIs | 78 | 127464 | 0.22 |
| Bodies Corporate | 109 | 13831920 | 23.83 |

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| | | | |
|-------------------------------|--------------|-----------------|------------|
| Trust | 1 | 125 | 0 |
| Clearing Member | 14 | 118171 | 0.20 |
| Directors and their relatives | 1 | 76001 | 0.13 |
| Total | 15174 | 58048788 | 100 |

s) UNCLAIMED DIVIDEND:

Not Applicable.

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, Seri Lingampally, Hyderabad – 500032, Telangana, India. |
| Tel.: 040-69086900/84 | Tel.: + 91 040-23818475 / 35164940 |
| E-mail: cs@stampedecap.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 2022-23.

Place : Hyderabad

Date : September 05, 2023

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 2022-23

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, 2023, 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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FINANCIAL YEAR 2022-23

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, 2023.
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: 23222450BGWNCK8421

Place: Hyderabad
Dated: September 05, 2023

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FINANCIAL YEAR 2022-23

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, 2023 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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FINANCIAL YEAR 2022-23

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

Place : Raipur
Date : September 05, 2023

M/s. Harikshit & Associates
Practising Company Secretaries
Sd/-
Harikshit Sinha
Proprietor
ACS : A60604
C.P No : 22768
UDIN : A060604E000956598

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FINANCIAL YEAR 2022-23

EXHIBIT – C (CORPORATE GOVERNANCE REPORT)

CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF

Srinivas Maya Whole Time 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 2021-22.

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/-

Srinivas Maya

Whole Time Director

DIN : 08679514

Date : September 05, 2023

Place : Hyderabad

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FINANCIAL YEAR 2022-23

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, 2023, 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
- | | |
|---|--|
| 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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FINANCIAL YEAR 2022-23

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Stampede Capital Limited (*"the Company"*)

Report on the Audit of the Standalone financial statements

Opinion

We have audited the accompanying Standalone financial statements of **Stampede Capital Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and 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, 2023, 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 (SAs), as specified under Section 143(10) of the Act. 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 Companies Act, 2013 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 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 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 the other information is materially inconsistent with the

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FINANCIAL YEAR 2022-23

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.

Responsibility 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 Companies Act, 2013 ("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 the 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 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements.

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 it 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

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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 has adequate internal financial controls system 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.
- 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 the 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 sub-section (11) of section 143 of the Companies Act, 2013, we give in

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the 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on the audit report 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.
 - 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 Standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act
 - e) On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 A". 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position except those disclosed in Standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, other than as disclosed in the notes to the accounts, 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 such audit procedures that we have 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 dividends during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Gorantla & Co
Chartered Accountants
Firm’s Registration No.: 016943S
Sd/-
Sriranga Gorantla
Partner
Membership No.: 222450
UDIN: 23222450BGWMX04174

Place: Hyderabad
Date: 19-04-2023

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**Annexure ‘A’ to the Independent Auditor’s Report of Stampede
Capital Limited for the Year ended as on 31st March 2023**

*(Referred to in paragraph 2(f) under the ‘Report on Other Legal and Regulatory Requirements section
of our report to the Members of Stampede Capital Limited of even date)*

**Report on the Internal Financial Controls With reference to Standalone 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 the Standalone Financial Statements of Stampede Capital Limited (the “Company”) as of March 31, 2023, 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 Management of the Company 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 (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 Standalone Financial Statements of the 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. 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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.

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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 system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control 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 control 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 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 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

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 system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2023, 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 ICAI.

For Gorantla & Co

Chartered Accountants

Firm's Registration No.: 016943S

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN: 23222450BGWMX04174

Place: Hyderabad

Date: 19-04-2023

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Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements section of our report to the Members of Stampede Capital Limited 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) In respect of the Company's Property, Plant and Equipment:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant and Equipment. The Company has maintained proper records showing full particulars of intangible assets.
 - 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 a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification
 - c) According to the information and explanations given to us, the Company does not have any immovable property. Accordingly, clause 3(i)(c) of the Order is not applicable to the Company.
 - d) 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 revalued its property, plant and equipment (including Right-of-use assets) or intangible assets during the year ended March 31, 2023.
 - e) According to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

- ii) In respect of the company's inventory:
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- 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 one company during the year. According to the information and explanations given to us and on the basis of our examination of the records of the Company.

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- (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) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made.
- v) The Company has not accepted any deposits during the year to which the provisions of section 73 to 76 of the Companies Act, 2013 and Companies (Acceptance of deposits) Rules, 2014 apply. According to the information and explanation given to us no order has been received from Company Law Board, National Company Law Tribunal or Reserve Bank of India or any court or tribunal by the Company. Hence, the requirement to report on clause 3 (v) of the Order is not applicable to the Company.
- vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, clause 3(vi) of the Order is not applicable to the Company.
- vii) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective July 1, 2017, these statutory dues has been subsumed into GST:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess

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and other material statutory dues were in arrears as at March 31, 2023, for a period of more than six months from the date they became payable

(b)

The dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of custom, duty of excise, value-added tax, cess, and other statutory dues have not been deposited on account of any dispute, are as follows:

| Name of | Nature of Dues | Period to which amount relates | Amount (INR Lakhs) in | Forum where the dispute is pending |
|---------------------|----------------|--------------------------------|-----------------------|------------------------------------|
| Income Tax Act 1961 | Income Tax | AY 2017-18 | 49.28 | Commissioner of Income Tax |

- viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company.
- 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.
 - 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) In respect of money raised:
- (a) The company has not raised any monies by way of an Initial Public Offer or further public offer (including debt instruments) during the year. Accordingly, the 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 7,95,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.82 per share with a premium of ₹ 5.82 per share.

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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, 2013 has been filed by the auditors 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.
- xii) In our opinion and the explanation given to us, the company is not Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3 (xii) of the order is not applicable to the company.
- xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013 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 Indian accounting standards.
- xiv) In respect of Internal Audit:
- a) Based on the information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
 - b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors 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. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

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- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of the audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) Accordingly, information and explanation given to us, and based on the audit procedure performed and the representation obtained from the management, the Company has incurred INR 44,99,083/- cash losses during the financial year covered by our audit and incurred cash losses of INR 3,88,85,200/- in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) According to the information and explanations given to us and 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, 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 the 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not meet the applicability threshold of Section 135 of the Companies Act, 2013. Accordingly, clauses 3(xx) of the Order are not applicable.

For Gorantla & Co

Chartered Accountants

Firm's Registration No.: 016943S

Sd-/

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN: 23222450BGWMX04174

Place: Hyderabad

Date: 19-04-2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170
Standalone Balance sheet as at 31st March 2023

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

| Particulars | Notes | As at 31 March 2023 | As at 31 March 2022 |
|---|---------|------------------------|------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| (a) Property, plant and equipment | 3(a) | 11,244.85 | 12,205.70 |
| (b) Intangible assets | 3(b) | 5,826.78 | 9,542.40 |
| (c) Financial asset | | | |
| (i) Investments | 4 | 1,500.00 | 1,500.00 |
| (ii) Other receivables | 5 | 35,830.20 | 36,555.20 |
| (iii) Tax assets | 6 | 6,507.10 | 6,507.10 |
| (d) Other non-current assets | 7 | 14,494.60 | 15,854.10 |
| Total Non-Current Assets | | 75,403.53 | 82,164.50 |
| Current Assets | | | |
| (a) Financial Assets | | | |
| (i) Trade receivables | 8 | 9,633.00 | - |
| (ii) Cash and cash equivalents | 9 | 8,288.14 | 8,541.20 |
| (iii) Other current financial assets | 10 | 30,133.68 | 31,142.60 |
| Total Current Assets | | 48,054.82 | 39,683.80 |
| Total Assets | | 1,23,458.35 | 1,21,848.30 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 11 (a) | 2,87,059.99 | 2,86,264.00 |
| (b) Other Equity | 11 (b) | (3,54,004.76) | (3,46,473.50) |
| Total Equity | | (66,944.77) | (60,209.50) |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 12 | 1,72,049.07 | 1,67,154.40 |
| Total Non-current Liabilities | | 1,72,049.07 | 1,67,154.40 |
| Current Liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Trade Payables | 13 | 15,000.00 | - |
| (b) Other current liabilities | 14 | 2,494.71 | 14,288.30 |
| (c) Provisions | 15 | 859.34 | 615.10 |
| Total Current Liabilities | | 18,354.05 | 14,903.40 |
| Total Liabilities | | 1,90,403.12 | 1,82,057.80 |
| Total Equity and Liabilities | | 1,23,458.35 | 1,21,848.30 |
| 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
Stampede Capital Limited

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08679514

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 23222450BGWMXO4174

R.S.N.S.V.J.Prasad
Chief Financial Officer

Abhishek Jain
Company Secretary
ACS: 62027

Place: Hyderabad
Date: 19.04.2023

Place: Hyderabad
Date : 19.04.2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Standalone Statement of Profit and Loss for the year ended 31st March 2023

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

| Particulars | Notes | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
|--|---------|-------------------------------------|-------------------------------------|
| Revenue | | | |
| Revenue from operations | 16 | 95,796.86 | 12,931.00 |
| Other income | 17 | 584.87 | 44,966.30 |
| Total Revenue | | 96,381.73 | 57,897.30 |
| Expenses | | | |
| Cost of operations | 18 | 51,676.12 | 21,180.80 |
| Employee benefits expense | 19 | 22,726.53 | 64,981.00 |
| Finance cost | 20 | 10,559.87 | 5,920.70 |
| Depreciation and amortisation expense | 3(b) | 6,920.13 | 4,700.00 |
| Other expenses | 21 | 16,663.00 | 41,912.70 |
| Total Expenses | | 1,08,545.65 | 1,38,695.20 |
| Profit before extraordinary items and tax | | (12,163.92) | (80,797.90) |
| 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 | | (12,163.92) | (80,797.90) |
| Tax expense: | | | |
| - Current tax | | - | - |
| - MAT credit | | - | - |
| - Deferred tax charge/(credit) | | - | - |
| Profit for the period | | (12,163.92) | (80,797.90) |
| 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 | | (12,163.92) | (80,797.90) |
| Earnings per equity share | | | |
| Basic | 39 | -0.04237 | -0.28225 |
| Diluted | | -0.04244 | -0.28225 |
| Number of shares used in computing earnings per share | | | |
| Basic | | 28,70,59,988 | 28,62,64,000 |
| Diluted | | 28,66,34,734 | 28,62,64,000 |
| 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: 23222450BGWMXO4174

For and on behalf of the Board of Directors of

Stampede Capital 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

Abhishek Jain

Company Secretary

ACS: 62027

Place: Hyderabad

Date : 19.04.2023

Place: Hyderabad

Date : 19.04.2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Standalone Cash Flow Statement for the year ended 31st March 2023

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

| Particulars | Notes | For Year ended | |
|---|---------|-------------------|---------------------|
| | | 31 March 2023 | 31 March 2022 |
| A. Cash flow from / (used in) Operating Activities: | | | |
| Net Profit/(Loss) before tax | | (12,163.92) | (80,797.90) |
| <u>Adjustments for:</u> | | | |
| Depreciation | | 6,920.13 | 4,700.00 |
| Interest expenses | | 10,559.87 | 5,920.70 |
| Interest earned | | (384.87) | (2,930.10) |
| Operating loss before working capital changes | | 4,931.21 | -73,107.30 |
| Adjustments for working capital changes: | | | |
| Increase / (Decrease) in Other Non-Current Assets | | 1,359.50 | (27,720.60) |
| Increase / (Decrease) in trade receivables | | (8,908.00) | - |
| Increase / (Decrease) in Other Current Assets | | 1,008.92 | 23,043.50 |
| (Increase) / Decrease in trade payables | | 15,000.00 | (3,158.00) |
| (Increase) / Decrease in Other Current Liabilities | | (11,549.34) | (20,771.90) |
| Cash generated from / (used in) Operations | | 1,842.29 | -1,01,714.30 |
| Less: Direct taxes paid | | - | - |
| Net Cash flow from / (used in) Operating Activities (A) | | 1,842.29 | -1,01,714.30 |
| B. Cash flow from / (used in) Investing Activities: | | | |
| Purchase of fixed assets | | (2,243.66) | (23,234.50) |
| Investment in subsidiary | | - | (1,500.00) |
| Interest received | | 384.87 | 2,930.10 |
| Net Cash flow from / (used in) Investing Activities (B) | | (1,858.79) | (21,804.40) |
| C. Cash flow from (used in) Financing Activities: | | | |
| Proceeds from borrowings | | 4,894.67 | 1,28,498.00 |
| Issu of share capital | | 5,428.64 | |
| Interest expenses | | (10,559.87) | (5,920.70) |
| Net Cash flow from / (used in) Financing Activities (C) | | -236.56 | 1,22,577.30 |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | | (253.06) | (941.40) |
| Cash and Cash Equivalents at the beginning of the year | 6 | 8,541.20 | 9,482.60 |
| Cash and Cash Equivalents at the end of the year | 6 | 8,288.14 | 8,541.20 |
| 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
Stampede Capital Limited

Sri Ranga Gorantla

Partner

Membership No: 222450

UDIN: 23222450BGWMXO4174

Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Srinivas Maya

Executive Director

DIN: 08679514

R.S.N.S.V.J.Prasad

Chief Financial Officer

Abhishek Jain

Company Secretary

ACS: 62027

Place: Hyderabad

Date : 19.04.2023

Place: Hyderabad

Date : 19.04.2023

| Stampede Capital Limited CIN: L67120TG1995PLC020170 STANDALONE STANDALONE STATEMENT OF CHANGES IN EQUITY For the year ended 31st March 2023 | | | | | |
|---|--|-------------------------|----------------------------------|---------------------|----------------------------|
| (A) Equity Share Capital | | <i>(In ₹ thousands)</i> | | | |
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | |
| | No of shares | In Rupees | No of shares | In Rupees | |
| Authorized share capital | | | | | |
| Equity shares, ₹ 1/- per share | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 | |
| Equity shares for the year ended 31-03-2023 is 88,00,00,000, face value of ₹ 1/- each (For the previous year ended is 88,00,00,000, face value of ₹ 1/- each) | | | | | |
| Equity Shares with Differential Voting Rights (DVR) , ₹ 1/- per share | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 | |
| Equity shares with Differential Voting Rights for the year ended 31-03-2023 is 12,00,00,000, face value of ₹ 1/- each (For the previous year ended is 12,00,00,000, face value of ₹ 1/- each) | | | | | |
| | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 | |
| Issued, subscribed and paid-up Capital | | | | | |
| Equity Shares with Ordinary Voting Rights | | | | | |
| At the beginning of the year | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | |
| Add : Changes in Equity during the year | - | - | - | - | |
| Equity shares for the year ended 31-03-2023 is 22,90,11,200, face value of ₹ 1/- each (For the previous year ended is 22,90,11,200, face value of ₹ 1/- each) | | | | | |
| | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | |
| Equity Shares with Differential Voting Rights (DVR) | | | | | |
| At the beginning of the year | 57,252.80 | 57,252.80 | 57,252.80 | 57,252.80 | |
| Add : Changes in Equity during the year | 795.99 | 795.99 | - | - | |
| Equity shares-DVR for the year ended 31-03-2023 is 5,80,48,788, face value of ₹ 1/- each (For the previous year ended is 5,72,52,800, face value of ₹ 1/- each) | | | | | |
| | 58,048.79 | 58,048.79 | 57,252.80 | 57,252.80 | |
| Total Equity Share Capital | 2,87,059.99 | 2,87,059.99 | 2,86,264.00 | 2,86,264.00 | |
| Terms/ rights attached to equity shares | | | | | |
| The Company has two class of equity shares (Ordinary Equity shares and Equity shares having Differential Voting Rights) par value of ₹ 1 per share. | | | | | |
| The company has two class of equity shares having a par value of Rs.1 /- per share. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing annual general meeting, except in case of interim dividend. | | | | | |
| In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. | | | | | |
| Voting Rights | | | | | |
| (a) Ordinary Equity shares ₹ 1/- each per share | One equity shares is entitled to one vote | | | | |
| (b) Equity shares having Differential Voting Rights ₹ 1/- each per share | Thousand equity shares is entitled to one vote | | | | |
| During the Financial Year 2022-23, the Company has allotted 7,95,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.82 per share with a premium of ₹ 5.82 per share. | | | | | |
| Equity Shares in the company held by each shareholder holding above 5% | | | | | |
| 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 Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Total Equity Shares | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Equity Shares in the company held by each shareholder holding above 5% | | | | | |
| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (% change during the year) |
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Total Equity Shares | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Shares held by the Promoters at the end of the year | | | | | |
| Name of the Share Holder | Number of shares held | Change during the year | No. of shares at the end of year | % of share holding | |
| Gayi Adi Holdings Private Limited | 39,000.00 | - | 39,000.00 | 17.03% | |
| Jonna Venkata Tirupati Rao | 3,781.67 | - | 3,781.67 | 1.65% | |
| Total Shares | 42,781.67 | | 42,781.67 | 18.68% | |

| Equity Shares - DVR in the company held by each shareholder holding above 5% | | | | | |
|--|---------------------|----------------|---------------------|----------------|----------------------------|
| 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% | - | - | 10.62% |
| L7 Hitech Private Limited | 4,108.19 | 7.08% | - | - | 7.08% |
| Total Equity Shares | 18,762.66 | 32.32% | 20,055.78 | 35.03% | -2.71% |

| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (% change during the year) |
|----------------------------------|---------------------|----------------|---------------------|----------------|----------------------------|
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holding Private Limited | 20,055.78 | 35.03% | 24,400.00 | 42.62% | -7.59% |
| Total Equity Shares | 20,055.78 | 35.03% | 24,400.00 | 42.62% | -7.59% |

| 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 | 20,055.78 | 11,568.44 | 8,487.35 | 14.62% | 19.93% |
| Jonna Venkata Tirupati Rao | 95.98 | - | 95.98 | 0.17% | 0.00% |
| Total Shares | 20,151.76 | | 8,583.32 | 14.79% | 19.93% |

The Company has passed a resolution at the meeting of Board of Directors on 23 January 2023 and approved to create, offer, issue and allot up to 12,06,50,000 of Equity Shares of Rs 1/- (Indian Rupees One only) and 575,000 DVR Shares of Rs 1/- (Indian Rupees One only) issued at Rs 14/- for a consideration to the identified investors through preferential issue.

And also the approval of the Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot up to 1,39,75,857 Equity Shares of 1/- (Indian Rupees One only) and 885,439 DVR Shares of Rs 1/- (Indian Rupees One only) issued at Rs 14/- to the lenders, upon the exercise of their respective rights to convert the outstanding loan granted by them which shall not exceed the amount outstanding as on the date of conversion in accordance with the terms as agreed, on a preferential basis.

(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 2022 | 2,78,525.10 | (6,24,998.60) | (3,46,473.50) |
| Dividends | - | - | - |
| Profit for the period | - | (12,163.92) | (12,163.92) |
| Transfer to Retained Earnings | - | - | - |
| Addition during the year | 4,632.66 | - | 4,632.66 |
| Balance at the end of the reporting period i.e 31 March 2023 | 2,83,157.76 | (6,37,162.52) | (3,54,004.76) |

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
Stampede Capital Limited

Sri Ranga Gorantla
 Partner
 Membership No: 222450
 Membership No: 222450
 UDIN: 23222450BGWXM04174

Jonna Venkata Tirupati Rao
 Managing Director
 DIN: 07125471

Srinivas Maya
 Executive Director
 DIN: 08679514

R.S.N.S.V.J.Prasad
 Chief Financial Officer

Abhishek Jain
 Company Secretary
 ACS: 62027

Place: Hyderabad
 Date: 19.04.2023

Place: Hyderabad
 Date: 19.04.2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Notes to standalone financial statements for the year ended 31st March 2023

(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 2021 | 30,712.80 | 2,232.60 | 277.90 | - | 405.48 | 33,628.78 |
| Additions | 9.76 | 1,283.20 | 899.89 | 5,473.75 | 3,970.80 | 11,637.40 |
| Deletions | - | - | - | - | - | - |
| As at 31 March 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 | 205.52 | 2,243.66 |
| Deletions | - | - | - | - | - | - |
| As at 31 March 2023 | 30,722.56 | 3,553.94 | 1,177.79 | 7,473.75 | 4,581.80 | 47,509.84 |
| Deductions: | | | | | | |
| Deductions: | - | - | - | - | - | - |
| Accumulated Depreciation : | | | | | | |
| As at 01 April 2021 | 30,054.56 | 388.64 | 10.27 | - | 39.00 | 30,492.47 |
| Depreciation Charge for the year | 498.50 | 952.30 | 84.80 | 547.38 | 485.08 | 2,568.06 |
| As at 31 March 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 |
| Deletions | - | - | - | - | - | - |
| As at 31 March 2023 | 30,589.53 | 2,432.11 | 206.96 | 1,973.85 | 1,062.54 | 36,264.99 |
| Net Carrying Value : | | | | | | |
| As at 31 March 2023 | 133.03 | 1,121.83 | 970.83 | 5,499.90 | 3,519.26 | 11,244.85 |
| Previous Year 31 March 2022 | 169.40 | 2,175.00 | 1,082.70 | 4,926.40 | 3,852.20 | 12,205.70 |

Note No 3 (b): Other Intangible Assets

(In ₹ thousands)

| Particulars | Computer software | Total |
|-----------------------------------|-------------------|------------------|
| Gross carrying value : | | |
| As at 01 April 2021 | 82.20 | 11,679.62 |
| Additions | 11,597.00 | 11,679.62 |
| Deletions | - | - |
| As at 31 March 2022 | 11,679.62 | 11,679.62 |
| Additions | - | - |
| Deletion | - | - |
| As at 31 March 2023 | 11,679.62 | 11,679.62 |
| Accumulated Depreciation : | | |
| As at 01 April 2021 | 5.26 | 5.26 |
| Depreciation Charge for the year | 2,131.90 | 2,131.90 |
| As at 31 March 2022 | 2,137.16 | 2,137.16 |
| Depreciation Charge for the year | 3,715.68 | 3,715.68 |
| Deletion | - | - |
| As at 31 March 2023 | 5,852.84 | 5,852.84 |
| Net Carrying Value : | | |
| As at 31 March 2023 | 5,826.78 | 5,826.78 |
| Previous Year 31 March 2022 | 9,542.40 | 9,542.40 |

| Stampede Capital Limited CIN: L67120TG1995PLC020170 Notes to standalone financial statements for the year ended 31st March 2023 | | | | | | | |
|---|---|---------------------------|------------------------|------------------|------------------|--------------------------|------------------|
| (All amounts in Indian rupees, except share data and where otherwise stated) | | | | | | | |
| Non-current Assets | | | | | | | |
| No 4 : Investments (In ₹ thousands) | | | | | | | |
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | | | |
| Investments carried at amortised cost | | | | | | | |
| Unquoted equity shares | | | | | | | |
| Investment in Subsidiary | 1,500.00 | | 1,500.00 | | | | |
| Equity share of 150,000 at Rs. 10/- each of Gayiadi Fintech Private Limited (Previous year Equity Shares of 150,000 at Rs. 10/- each) | | | | | | | |
| | 1,500.00 | | 1,500.00 | | | | |
| No 5. Other receivables | | | | | | | |
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | | | |
| Unsecured, considered good | | | | | | | |
| Outstanding for a period exceeding six months from the date they are due | 35,830.20 | | 36,555.20 | | | | |
| Others | - | | - | | | | |
| Total - a | 35,830.20 | | 36,555.20 | | | | |
| As at March 31, 2023 | | | | | | | |
| Particulars | Outstanding for following periods from due date of payment | | | | | | |
| As at March 31, 2023 | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables considered good | - | - | 35,830 | | - | - | 35,830.20 |
| (ii) Undisputed Trade Receivables considered doubtful | - | - | - | | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | | - | - | - |
| | - | - | 35,830 | - | - | - | 35,830.20 |
| As at March 31, 2022 | | | | | | | |
| Particulars | Outstanding for following periods from due date of payment | | | | | | |
| As at March 31, 2023 | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables considered good | 36,555.20 | - | - | | - | - | 36,555.20 |
| (ii) Undisputed Trade Receivables considered doubtful | - | - | - | | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | | - | - | - |
| | 36,555.20 | - | - | - | - | - | 36,555.20 |
| No 6 : Tax Assets | | | | | | | |
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | | | |
| MAT Credit | 6,507.10 | | 6,507.10 | | | | |
| | 6,507.10 | | 6,507.10 | | | | |
| No 7 : OtherNon- current assets | | | | | | | |
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | | | |
| Unsecured, considered good: | | | | | | | |
| Other Advances | | | | | | | |
| - To Related Parties | - | | 2,634.20 | | | | |
| - To Others | 13,194.60 | | 11,144.90 | | | | |
| Security Deposits with Landlords | 1,300.00 | | 2,075.00 | | | | |
| | 14,494.60 | | 15,854.10 | | | | |
| No 8 : Trade receivables | | | | | | | |
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | | | |

| | | | |
|---|--------------|-----------------|---|
| Unsecured, considered good | | | |
| Outstanding for a period exceeding six months from the date they are due for payment: | | - | - |
| Others | | 9,633.00 | - |
| | | 9,633.00 | - |
| Unsecured, considered doubtful debts | | | |
| Outstanding for a period exceeding six months from the date they are due for payment: | | - | - |
| Others | | - | - |
| | | - | - |
| Less: Provision for doubtful debts | | - | - |
| | | - | - |
| | Total | 9,633.00 | - |

| As at March 31, 2023 | | | | | | | |
|---|--|--------------------|-----------|-----------|-----------|-------------------|-----------------|
| Particulars | Outstanding for following periods from due date of payment | | | | | | Total |
| | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | 2-3 years | More than 3 years | |
| As at March 31, 2023 | | | | | | | |
| (i) Undisputed Trade receivables considered good | 9,633.00 | - | - | - | - | - | 9,633.00 |
| (ii) Undisputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| | 9,633.00 | - | - | - | - | - | 9,633.00 |

No 9 : Cash and cash equivalents

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|--|------------------------|------------------------|
| Cash and cash equivalents | | |
| Balance with banks | | |
| - in current accounts | 187.52 | 439.30 |
| Cash on hand | 0.62 | 1.90 |
| Cash and cash equivalents Balances with banks: | 188.14 | 441.20 |
| Bank balance other than cash and cash equivalents | | |
| Bank deposits with less than 12 months maturity | 8,100.00 | 8,100.00 |
| | 8,288.14 | 8,541.20 |

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 10 : Other current financial assets

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|-------------------------------------|------------------------|------------------------|
| Unsecured, considered good: | | |
| Other loans and advances | 2,552.50 | 3,300.00 |
| Deposits and Margins with exchanges | 12,937.28 | 12,792.90 |
| Client and exchange receivables | - | 215.90 |
| Employee advance | - | 567.50 |
| Prepaid expenses | 135.19 | - |
| TDS receivable | 4,283.44 | 3,942.90 |
| Security deposits | 30.00 | 2.00 |
| Goods and service tax, net | 10,195.27 | 10,321.40 |
| | 30,133.68 | 31,142.60 |

| STANDALONE STATEMENT OF CHANGES IN EQUITY | | | | | |
|---|--|------------------------|----------------------------------|---------------------|----------------------------|
| For the year ended 31st March 2023 | | | | | |
| 10 (a) Equity Share Capital | | (In ₹ thousands) | | | |
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | |
| | No of shares | In Rupees | No of shares | In Rupees | |
| Authorized share capital | | | | | |
| Equity shares, ₹ 1/- per share | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 | |
| 1/- each (For the previous year ended is 88,00,00,000, face value of ₹ 1/- each) | | | | | |
| Equity Shares with Differential Voting Rights (DVR), ₹ 1/- per share | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 | |
| Equity shares with Differential Voting Rights for the year ended 31-03-2023 is 12,00,00,000, face value of ₹ 1/- each (For the previous year ended is 12,00,00,000, face value of ₹ 1/- each) | | | | | |
| | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 | |
| Issued, subscribed and paid-up Capital | | | | | |
| Equity Shares with Ordinary Voting Rights | | | | | |
| At the beginning of the year | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | |
| Add : Changes in Equity during the year | - | - | - | - | |
| 1/- each (For the previous year ended is 22,90,11,200, face value of ₹ 1/- each) | | | | | |
| | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | |
| Equity Shares with Differential Voting Rights (DVR) | | | | | |
| At the beginning of the year | 57,252.80 | 57,252.80 | 57,252.80 | 57,252.80 | |
| Add : Changes in Equity during the year | 795.99 | 795.99 | - | - | |
| Equity shares-DVR for the year ended 31-03-2023 is 5,80,48,788, face value of ₹ 1/- each (For the previous year ended is 5,72,52,800, face value of ₹ 1/- each) | | | | | |
| | 58,048.79 | 58,048.79 | 57,252.80 | 57,252.80 | |
| Total Equity Share Capital | 2,87,059.99 | 2,87,059.99 | 2,86,264.00 | 2,86,264.00 | |
| Terms/ rights attached to equity shares | | | | | |
| The Company has two class of equity shares (Ordinary Equity shares and Equity shares having Differential Voting Rights) par value of ₹ 1 per share. | | | | | |
| The company has two class of equity shares having a par value of Rs.1 /- per share. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing annual general meeting, except in case of interim dividend. | | | | | |
| In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. | | | | | |
| Voting Rights | | | | | |
| (a) Ordinary Equity shares ₹ 1/- each per share | One equity shares is entitled to one vote | | | | |
| (b) Equity shares having Differential Voting Rights ₹ 1/- each per share | Thousand equity shares is entitled to one vote | | | | |
| During the Financial Year 2022-23, the Company has allotted 7,95,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.82 per share with a premium of ₹ 5.82 per share. | | | | | |
| Equity Shares in the company held by each shareholder holding above 5% | | | | | |
| 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 Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Total Equity Shares | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Equity Shares in the company held by each shareholder holding above 5% | | | | | |
| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (% change during the year) |
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Total Equity Shares | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Shares held by the Promoters at the end of the year | | | | | |
| Name of the Share Holder | Number of shares held | Change during the year | No. of shares at the end of year | % of share holding | |
| Gayi Adi Holdings Private Limited | 39,000.00 | - | 39,000.00 | 17.03% | |
| Jonna Venkata Tirupati Rao | 3,781.67 | - | 3,781.67 | 1.65% | |
| Total Shares | 42,781.67 | | 42,781.67 | 18.68% | |
| Equity Shares - DVR in the company held by each shareholder holding above 5% | | | | | |
| 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% | - | - | 10.62% |

| L7 Hitech Private Limited | 4,108.19 | 7.08% | - | - | 7.08% |
|----------------------------------|---------------------|----------------|---------------------|----------------|----------------------------|
| Total Equity Shares | 18,762.66 | 32.32% | 20,055.78 | 35.03% | -2.71% |
| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (% change during the year) |
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holding Private Limited | 20,055.78 | 35.03% | 24,400.00 | 42.62% | -7.59% |
| Total Equity Shares | 20,055.78 | 35.03% | 24,400.00 | 42.62% | -7.59% |

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 | 20,055.78 | 11,568.44 | 8,487.35 | 14.62% | 19.93% |
| Jonna Venkata Tirupati Rao | 95.98 | - | 95.98 | 0.17% | 0.00% |
| Total Shares | 20,151.76 | | 8,583.32 | 14.79% | 19.93% |

The Company has passed a resolution at the meeting of Board of Directors on 23 January 2023 and approved to create, offer, issue and allot up to 12,06,50,000 of Equity Shares of Rs 1/- (Indian Rupees One only) and 575,000 DVR Shares of Rs 1/- (Indian Rupees One only) issued at Rs 14/- for a consideration to the identified investors through preferential issue.

And also the approval of the Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot up to 1,39,75,857 Equity Shares of 1 /- (Indian Rupees One only) and 885,439 DVR Shares of Rs 1/- (Indian Rupees One only) issued at Rs 14/- to the lenders, upon the exercise of their respective rights to convert the outstanding loan granted by them which shall not exceed the amount outstanding as on the date of conversion in accordance with the terms as agreed, on a preferential basis.

10 (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 2022 | 2,78,525.10 | (6,24,998.60) | (3,46,473.50) |
| Dividends | - | - | - |
| Profit for the period | - | (12,163.92) | (12,163.92) |
| Transfer to Retained Earnings | - | - | - |
| Addition during the year | 4,632.66 | - | 4,632.66 |
| Balance at the end of the reporting period i.e 31 March 2023 | 2,83,157.76 | (6,37,162.52) | (3,54,004.76) |

See accompanying notes forming part of standalone financial statements

As per our report attached

For and on behalf of the Board of Directors of

For Gorantla & Co

Stampede Capital Limited

Chartered Accountants

Firm's registration no. 016943S

Sri Ranga Gorantla

Jonna Venkata Tirupati Rao

Srinivas Maya

Partner

Managing Director

Executive Director

Membership No: 222450

DIN: 07125471

DIN: 08679514

UDIN: 23222450BGWMXO4174

R.S.N.S.V.J.Prasad
Chief Financial Officer

Abhishek Jain
Company Secretary
ACS: 62027

Place: Hyderabad

Place: Hyderabad

Date: 19.04.2023

Date: 19.04.2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Notes to standalone financial statements for the year ended 31st March 2023

(All amounts in Indian rupees, except share data and where otherwise stated)

Non- Current Liabilities

No 12 : Borrowings

(In ₹ thousands)

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|------------------------------------|------------------------|------------------------|
| Borrowings, unsecured | | |
| -From Promoter and Related parties | 1,29,187.94 | 1,03,725.20 |
| -From Others | 42,861.13 | 63,429.20 |
| | 1,72,049.07 | 1,67,154.40 |

Terms of Non-current borrowings:

Unsecured loans from related parties bears interest in the range of 8% to 12% per annum.

Current Liabilities

No 13 : Financial liabilities

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|---|------------------------|------------------------|
| 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 31.03.2023

| 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 31.03.2022 | | | | | | |
| 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 31 March 2023 | As at 31 March 2022 |
|---------------------------|------------------------|------------------------|
| Employee benefits payable | 202.94 | 743.20 |
| Other current liabilities | 1,032.81 | 5,092.90 |
| Provision for expenses | 140.20 | 6,710.30 |
| Statutory dues Payable | 1,118.76 | 1,741.90 |
| | 2,494.71 | 14,288.30 |

No 15 : Provisions

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|------------------------|------------------------|------------------------|
| Provision for Gratuity | 859.34 | 615.10 |
| | 859.34 | 615.10 |

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Notes to standalone financial statements for the year ended 31st March 2023

(All amounts in Indian rupees, except share data and where otherwise stated)

| No 16 : Revenue from Operations | | |
|---|---|---|
| <i>(In ₹ thousands)</i> | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Revenue from fintech services | 95,796.86 | 7,771.50 |
| Brokerage income | - | 5,159.50 |
| | 95,796.86 | 12,931.00 |
| No 17 : Other income | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Interest income | 384.87 | 2,930.10 |
| Other income | 200.00 | 151.20 |
| Income from services | - | 41,885.00 |
| | 584.87 | 44,966.30 |
| No 18 : Cost of operations | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Cost of trading | 46,019.02 | 4,896.10 |
| Agent commission | 4,699.06 | - |
| Trading expenses | 827.54 | 13,036.80 |
| Software maintenance | 130.50 | 872.20 |
| Clearing charges | - | 838.30 |
| Colocation charges | - | 1,537.40 |
| | 51,676.12 | 21,180.80 |
| No : 19 Employee benefits expense | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Salaries and allowances * | 21,861.65 | 60,352.30 |
| Contribution to fund | 571.78 | 1,973.80 |
| Employee leave encashment and gratuity | 171.17 | 238.60 |
| Staff welfare expenses | 121.93 | 2,416.30 |
| | 22,726.53 | 64,981.00 |
| *includes Directors remuneration of ₹ 6760.00 thousands (P.Y INR 6600.00 thousands) | | |
| No : 20 Finance Cost | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Interest expenses | 10,559.87 | 5,920.70 |
| | 10,559.87 | 5,920.70 |
| No 21 : Other expenses | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Travelling and conveyance | 633.35 | 1,812.60 |
| Legal and professional charges | 2,202.42 | 10,571.50 |
| Promotion expenses | 335.99 | 622.20 |
| Rent | 7,255.00 | 8,718.60 |
| Rates and taxes | 1,650.97 | 8,271.30 |
| Bank charges | 31.90 | 220.10 |
| Auditors' remuneration: | | |
| - Audit Fee | 150.00 | 100.00 |
| - Tax audit fee | 25.00 | 15.00 |
| Communication expenses | 717.14 | 739.60 |
| Electricity charges and maintenance | 944.77 | 1,254.60 |
| Printing and stationery | 68.31 | 430.20 |
| Subscription charges | - | 15.00 |
| Genera expenses | 98.96 | 637.80 |
| Advances written off | 510.00 | - |
| Bad debts written off | - | 817.70 |
| Office Maintenance | 1,904.44 | 4,391.00 |
| Vehicle Maintenance | 115.29 | 1,723.60 |
| Computer, server and software maintenance | 5.66 | 1,042.60 |
| Miscellaneous expenses | 13.80 | 529.30 |
| | 16,663.00 | 41,912.70 |

Stampede Capital Limited
CIN: L67120TG1995PLC020170
Notes to standalone financial statements for the year ended 31st March 2023

(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 |

(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 2023 | As at at 31 March 2022 | As at at 31 March 2023 | As at at 31 March 2022 |
| Change in benefit obligations | - | - | - | - |
| PV Obligation as at the start | 0.00 | - | 0.00 | - |
| Acquisition adjustment | - | - | - | - |
| Interest Cost | 0.13 | - | 0.17 | - |
| Past-service cost | - | - | - | - |
| Current Service cost | 0.38 | 1.81 | 0.55 | 2.39 |
| Curtailement Cost/ (Credit) | - | - | - | - |
| Settlement Cost/(Credit) | - | - | - | - |
| Benefits paid/ due to be paid | -1.39 | - | -2.79 | - |
| Actuarial(gain)/loss on oblig | 0.18 | - | 1.30 | - |
| PV Obligation as at the end | -0.69 | 1.81 | -0.77 | 2.39 |

No 27 : Auditors Remuneration

| Particulars | As at at 31 | As at at 31 |
|------------------------|-------------|-------------|
| | March 2023 | March 2022 |
| Statutory audit fees | 1.50 | 1.00 |
| Other services | - | 0.15 |
| Out of pocket expenses | - | - |
| Total | 1.50 | 1.15 |

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

- Gayi Adi Holdings Pvt Ltd (Formerly Gayi Adi Management & Trends Pvt Ltd)
- G.A. Apparel Priave Limited (Formerly Haseenarao Apparel (OPC) Pvt Ltd)
- Gayiadi Fintech Private Limited
- JVTR Consultants Private Limited (Formerly JVTR Consultants (OPC) Pvt Ltd)
- G.A. Capital Management Pvt Ltd (Fomerly Gayi Adi Hatcheries Pvt Ltd)
- Gayi Adi Enterprises Limited

iii) Key Managerial Personnel

- Mr. Jonna Venkata Tirupati Rao, Managing Director
- Mr. Naveen Parashar, Executive Director
- Mr. Srinivas Maya, Whole Time Director
- Mr. R.S.N.S.V.J.PRASAD, Chief Financial Officer
- Mr. Abhishek Jain, Company Secretary

iv) Persons having Substantial Interest in Voting Power

- Gayi Adi Holdings Pvt Ltd (Formerly Gayi Adi Management & Trends Pvt Ltd)
- 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 |
| 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 | 2022-23 | | 2021-22 | |
|--|------------------------------|---|-------------|---|------------|
| | | Balance outstanding as on 31 March 2023 | | Balance outstanding as on 31 March 2023 | |
| Gayi Adi Holdings Private Limited (formerly Gayi Adi Management & Trends Pvt Ltd) | Opening Balance | -52,346.80 | | -35,606.40 | |
| | Unsecured loan received | -3,300.00 | | -58,251.70 | |
| | Unsecured loan returned | 10,875.00 | | 45,347.00 | |
| | Interest charged | -2,220.07 | | -3,098.70 | |
| | Other charges | 1,000.00 | | -737.00 | |
| | Closing Balances | | -45,991.87 | | -52,346.80 |
| | Client Transactions | | | | |
| | Opening Balance | - | | 5.00 | |
| | Margin money received | - | | 5,400.00 | |
| | Margin money returned | - | | -6,257.09 | |
| | Purchase of shares | - | | - | |
| | Sale of shares | - | | 852.73 | |
| | Brokerage earned | - | | -0.64 | |
| | Closing balance | - | | - | - |
| Gayadi Fintech Private Limited | Opening Balance | 586.91 | | - | |
| | Investment in Equity | - | | -1,500.00 | |
| | Unsecured loan received | -2,434.19 | | -23,000.00 | |
| | Unsecured loan returned | 1,847.28 | | 24,700.00 | |
| | Other charges | - | | 386.91 | |
| Closing Balance (Debit) | - | 0.00 | | 586.91 | |
| JVTR Consultants Private Limited | Opening Balance | 36,555.20 | | - | |
| | Service Income Billed | - | | 42,555.20 | |
| | Amount Received against Bill | -725.00 | | -6,000.00 | |
| | Closing Balance (Debit) | - | 35,830.20 | - | 36,555.20 |
| G.A. Capital Management Pvt Ltd (Formerly Gayi Adi Hatcheries Pvt Ltd) | Opening Balance | -51,378.42 | | -3,050.00 | |
| | Unsecured loan received | -56,605.00 | | -1,06,611.08 | |
| | Unsecured loan returned | 16,990.00 | | 56,412.23 | |
| | Interest Charge | 4,259.75 | | -661.59 | |
| | Other transaction, net | 3,537.61 | | 2,532.02 | |
| | Closing balance | - | -83,196.06 | - | -51,378.42 |
| | Client Transactions | | | | |
| | Opening Balance | - | | 4,221.87 | |
| | Margin money received | - | | 500.00 | |
| | Margin money returned | - | | -3,237.00 | |
| | Purchase of shares | -21,172.88 | | -17,303.26 | |
| Sale of shares | 7,696.67 | | - | | |
| Other transaction, net | 13,476.21 | | -40.57 | | |
| Closing balance | - | 0.00 | - | - | |
| Gayi Adi Enterprises Limited | Opening Balance | 542.70 | | - | |
| | Unsecured loan received | -542.70 | | -213.96 | |
| | Unsecured loan returned | - | | 567.70 | |
| | Interest Charge | - | | - | |
| | Other transaction, net | - | | 188.96 | |
| | Closing balance (Debit) | - | - | - | 542.70 |
| | Client Transactions | | | | |
| | Opening Balance | 0 | | -0.12 | |
| | Margin money received | - | | 500.00 | |
| | Margin money returned | - | | -133.58 | |
| | Purchase of shares | - | | -2,314.33 | |
| | Sale of shares | - | | 1,955.70 | |
| | Demat charges | - | | -7.67 | |
| | Closing balance | - | 0.00 | - | 0 |
| G A Apparel Private Limited | Opening Balance | 1,022.57 | | - | |
| | Unsecured loan received | -1,712.00 | | -11,477.43 | |
| | Unsecured loan returned | 700.00 | | 12,500.00 | |
| | Other transactions | -1.05 | | - | |
| | Closing balance (Debit) | - | 9.52 | - | 1,022.57 |
| | Client Transactions | | | | |
| | Opening Balance | - | | 8,687.75 | |
| | Margin money received | - | | 15,520.00 | |
| | Margin money returned | - | | -15,507.13 | |
| | Brokerage earned | - | | -300.04 | |
| | Purchase of shares | - | | -1,18,338.61 | |
| Sale of Stock | - | | 1,09,938.03 | | |
| Closing balance | - | - | - | - | |
| Jonna Venkata Tirupati Rao | Managerial Remuneration | - | - | 7,500.00 | - |
| Naveen Parashar | Managerial Remuneration | 5,600.00 | - | 4,200.00 | - |
| Srinivas Maya | Managerial Remuneration | 2,520.00 | - | 2,400.00 | - |
| R.S.N.S.V.J.Prasad | Salary | 2,640.00 | - | 2,400.00 | - |
| Abhishek Jain | Salary | 1,121.39 | - | 721.00 | - |
| Mrs. Shaik Haseena | Salary | - | - | 600.00 | - |

Stampede Capital Limited
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Notes to standalone financial statements for the year ended 31st March 2023

No 30 Fair value measurements

The carrying value of financial instruments by categories is as follows:

| Particulars | 31-Mar-23 | | | 31-Mar-22 | | |
|---|-----------|-----------------------------------|-------------------|-----------|-----------------------------------|-------------------|
| | 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 | - | - | 35,830.20 | - | - | 36,555.20 |
| Trade receivables | - | - | 9,633.00 | - | - | - |
| Cash and cash equivalents | - | - | 8,288.14 | - | - | 8,541.20 |
| Bank balance other than cash and cash equivalents | - | - | - | - | - | - |
| Other financial assets | - | - | 30,133.68 | - | - | 31,142.60 |
| Total | - | - | 85,385.02 | - | - | 77,739.00 |
| Financial liabilities | | | | | | |
| Borrowings | - | - | - | - | - | - |
| Trade payables | - | - | 15,000.00 | - | - | - |
| Other financial liabilities | - | - | 2,494.71 | - | - | 14,288.30 |
| Total | - | - | 17,494.71 | - | - | 14,288.30 |

Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

| Particulars | 31-Mar-23 | | | | 31-Mar-22 | | | |
|---|------------------|-----------------------------------|-------------------|---------|------------------|-----------------------------------|-------------------|---------|
| | 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 |
| | | | | | | | | |
| Financial assets | | | | | | | | |
| Measured at cost/ amortised cost/fair value through profit and loss | | | | | | | | |
| Investments | 1,500.00 | - | - | - | 1,500.00 | - | - | - |
| Other receivables | 35,830.20 | - | - | - | 36,555.20 | - | - | - |
| Trade receivables | 9,633.00 | - | - | - | - | - | - | - |
| Cash and cash equivalents | 8,288.14 | - | - | - | 8,541.20 | - | - | - |
| Bank balance other than cash and cash equivalents | | | | | | | | |
| Other financial assets | 30,133.68 | - | - | - | 31,142.60 | - | - | - |
| Total | 85,385.02 | | | | 77,739.00 | | | |
| Assets for which fair value are disclosed | | | | | | | | |
| Measured at amortised cost | | | | | | | | |
| Borrowings | - | - | - | - | - | - | - | - |
| Trade payables | 15,000.00 | - | - | - | - | - | - | - |
| Other financial liabilities | 2,494.71 | - | - | - | 14,288.30 | - | - | - |
| | 17494.71 | | | | 14288.30 | | | |

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-23 | 31-Mar-22 |
|---------------------------------|--------------------|--------------------|
| Borrowings | 1,72,049.07 | 1,67,154.40 |
| Less: Cash and cash equivalents | 8,288.14 | 8,541.20 |
| Net debt | 1,63,760.93 | 1,58,613.20 |
| Equity share capital | 2,87,059.99 | 2,86,264.00 |
| Other equity | -3,54,004.76 | -3,46,473.50 |
| Total capital | -66,944.77 | -60,209.50 |
| Capital and net debt | 96,816.16 | 98,403.70 |
| Gearing ratio | 169.15% | 161.19% |

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

- 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).
- 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.

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Notes to standalone financial statements for the year ended 31st March 2023

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 2023 | As at 31 March 2022 |
|--|------------------------|------------------------|
| Profit / Loss after tax | -12,163.92 | -80,797.90 |
| Profit/Loss after tax (excluding extraordinary items) | -12,163.92 | -80,797.90 |
| Weighted average number of Equity shares outstanding during the year - No. | 28,70,59,988 | 28,62,64,000 |
| Nominal value of Equity share | 1.00 | 1.00 |
| Earnings per share | -0.04237 | -0.28225 |
| Earnings per share (excluding extraordinary items) | -0.04244 | -0.28225 |

No 39 Various Ratios

| Particulars | Unit of Measurement | As at at 31 March 2023 | As at at 31 March 2022 | Variation in % | Formulae |
|------------------------------------|------------------------|---------------------------|---------------------------|-------------------|--|
| Current Ratio | In multiple | 2.62 | 2.66 | -1.671997 | Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt) |
| Debt-Equity Ratio | In multiple | -2.57 | -2.78 | -7.427309 | Debt-Equity Ratio = Total Debt / Total Equity |
| Debt Service Coverage Ratio | In multiple | - | - | - | Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest Coverage Ratio = (EBITDA) / (Interest |
| Interest Coverage Ratio | In % | 50.34 | -1,185.29 | -104.2473 | Expenses) |
| Operating Profit Ratio | In % | 5.55 | -542.71 | -101.0225 | Operating Profit Ratio = (EBITDA – Current Tax) / (Net Revenue) |
| Return on Equity Ratio | In % | 19.13 | -407.85 | -104.691 | Return on Equity Ratio = Total Comprehensive Income / Average Total Equity |
| Inventory Turnover Ratio | In Days | - | - | - | |
| Trade receivables Turnover Ratio | In Days | 156.25 | 515.92 | - | Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables) |
| Trade payables Turnover Ratio | In Days | 28.58 | 44.57 | - | Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables) |
| Net Working Capital Turnover Ratio | In % | 127.67 | 471.35 | - | Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio) |
| Net Profit Ratio | In % | -12.70 | -624.84 | - | Net Profit Ratio = Net Profit / Net Revenue |

No 40. There are no outstanding dues to Investor Education Protection Fund as on 31 March 2023.

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: 23222450BGWMXO4174

Jonna Venkata Tirupati Ra Srinivas Maya

Managing Director

DIN: 07125471

Executive Director

DIN: 08679514

R.S.N.S.V.J.PRASAD

Chief Financial Officer

Abhishek Jain

Company Secretary

ACS: 62027

Place : Hyderabad

Date : 19-04-2023

Place : Hyderabad

Date : 19-04-2023

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Notes to the Standalone Financial Statements for the year ended March 31, 2023.

1. Corporate information

The standalone financial statements comprise financial statements of Stampede Capital Limited ("the Company") for the year ended March 31, 2023. The Company is a Company domiciled in India and incorporated under the provisions of the 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-500016 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 19th April 2023.

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 a 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

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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 judgment 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
- v. 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 the 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:

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- 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

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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 effect 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 the carrying value of another asset.

Gains or losses arising from the 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 a straight-line basis over the useful lives of assets specified in Schedule II to the Companies Act, 2013.

Software being an intangible asset is amortized on a 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 the 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

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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 the 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.

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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."

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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 issues, and bonus issues 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 asset

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.

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FINANCIAL YEAR 2022-23

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 expenses 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 the transaction. At the end of each reporting period, monetary items denominated in 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 and 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 the 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

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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 the 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 the 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 a 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

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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)

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.

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:

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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 the 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 that are not measured as at FVTPL.

"The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of a simplified approach does not require the Company to track changes in

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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 whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, a 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 a 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, and 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.

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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.

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Reclassification of financial assets

The Company determines the 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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INDEPENDENT AUDITOR'S REPORT

To
The Members of
Stampede Capital Limited (“the Company”)

Report on the audit of Consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of **Stampede Capital Limited** (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as the “Group”) which comprise the Consolidated Balance Sheet as at March 31, 2023 and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to consolidated financial statement including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 consolidated state of affairs of the Group as at March 31, 2023, and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (“SA” s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated 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.

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We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Consolidated financial statements and Auditor's Report Thereon

The Parent's Board of Directors is responsible for the 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, compare with the financial statements of the subsidiary audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and 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. Other information so far as it relates to the subsidiary is traced from their financial statements audited by the other auditors.

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.

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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 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 Parent 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

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evidence obtained up to the date of our 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. For the business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in the 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, 2023 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

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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. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/the "Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent Company, we report that there are no qualifications or adverse remarks in the CARO reports of the said companies included in the consolidated financial statements.
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, the 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.
 - e) On the basis of the written representations received from the directors of the Parent as on March 31, 2023, taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2023, 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" which is based

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on the auditors' reports of the parent and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over the 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 2023 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 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.

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(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) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. April 1, 2023, to the Parent Company and its subsidiary incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

For Gorantla & Co
Chartered Accountants
Firm’s Registration No.: 016943S
Sd/-
Sriranga Gorantla
Partner
Membership No.: 222450
UDIN: 23222450BGWMXP9795
Place: Hyderabad
Date: 19-04-2023

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**Annexure 'A' to the Independent Auditor's Report of Stampede
Capital Limited for the Year ended as on 31st March 2023**

(Referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements section of our report to the Members of Stampede Capital 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 the Consolidated Financial Statements of Stampede Capital Limited (the "Parent") and its subsidiary incorporated in India as of March 31, 2023, 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 adequate internal financial controls with reference to Consolidated

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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 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

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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, 2023, 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

Sriranga Gorantla

Partner

Membership No.: 222450

UDIN: 23222450BGWMP9795

Place: Hyderabad

Date: 19-04-2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170
Consolidated Balance sheet as at March 31st 2023

(All amounts in Indian rupees, except share data and where otherwise stated) (In ₹ thousands)

| Particulars | Notes | As at 31 March 2023 | As at 31 March 2022 |
|---|---------|------------------------|------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| (a) Property, plant and equipment | 3(a) | 12,427.36 | 12,205.70 |
| (b) Intangible assets | 3(b) | 5,826.78 | 9,542.40 |
| (c) Financial asset | | | |
| (i) Other Receivables | 4 | 35,830.20 | 36,555.20 |
| (ii) Tax assets | 5 | 6,507.05 | 6,507.10 |
| (d) Other non-current assets | 6 | 17,494.59 | 18,267.20 |
| Total Non-Current Assets | | 78,085.98 | 83,077.60 |
| Current Assets | | | |
| (a) Financial Assets | | | |
| (i) Trade receivables | 7 | 14,049.45 | 166.80 |
| (ii) Cash and cash equivalents | 8 | 8,427.91 | 8,564.10 |
| (iii) Other current financial assets | 9 | 30,169.30 | 30,907.40 |
| Total Current Assets | | 52,646.66 | 39,638.30 |
| Total Assets | | 1,30,732.64 | 1,22,715.90 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 10 (a) | 2,87,059.99 | 2,86,264.00 |
| (b) Other Equity | 10 (b) | (3,53,198.93) | (3,46,063.60) |
| Total Equity | | (66,138.94) | (59,799.60) |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 11 | 1,72,030.64 | 1,67,429.40 |
| Deferred tax liability | 12 | 6.88 | - |
| Total Non-current Liabilities | | 1,72,037.52 | 1,67,429.40 |
| Current Liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Trade Payables | 13 | 21,065.68 | - |
| (b) Other current liabilities | 14 | 2,777.71 | 14,325.20 |
| (c) Provisions | 15 | 990.66 | 760.90 |
| Total Current Liabilities | | 24,834.05 | 15,086.10 |
| Total Liabilities | | 1,96,871.57 | 1,82,515.50 |
| Total Equity and Liabilities | | 1,30,732.63 | 1,22,715.90 |
| Notes forming part of the financial statements | 1 to 42 | | |

| | | |
|--|---|---|
| <p>As per our report attached For Gorantla & Co Chartered Accountants Firm's registration no. 016943S</p> <p>Sri Ranga Gorantla Partner Membership No: 222450 UDIN: 23222450BGWMP9795</p> <p>Place: Hyderabad Date: 19.04.2023</p> | <p>For and on behalf of the Board of Directors of Stampede Capital Limited</p> <p>Jonna Venkata Tirupati Rao Managing Director DIN: 07125471</p> <p>R.S.N.S.V.J.Prasad Chief Financial Officer</p> | <p>Srinivas Maya Executive Director DIN: 08679514</p> <p>Abhishek Jain Company Secretary ACS: 62027</p> <p>Place: Hyderabad Date: 19.04.2023</p> |
|--|---|---|

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Consolidated Statement of Profit and Loss for the year ended 31st March 2023

(All amounts in Indian rupees, except share data and where otherwise stated)

(In ₹ thousands)

| Particulars | Notes | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
|--|-------------|-------------------------------------|-------------------------------------|
| Revenue | | | |
| Revenue from operations | 16 | 1,03,855.42 | 21,131.00 |
| Other income | 17 | 584.87 | 44,966.30 |
| Total Revenue | | 1,04,440.29 | 66,097.30 |
| Expenses | | | |
| Cost of operations | 18 | 56,874.13 | 27,066.40 |
| Employee benefits expense | 19 | 23,953.91 | 66,599.00 |
| Finance cost | 20 | 10,559.87 | 5,920.70 |
| Depreciation and amortisation expense | 3(a) & 3(b) | 7,032.09 | 4,700.00 |
| Other expenses | 21 | 17,649.88 | 42,056.30 |
| Total Expenses | | 1,16,069.88 | 1,46,342.40 |
| Profit before extraordinary items and tax | | (11,629.59) | (80,245.10) |
| 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 | | (11,629.59) | (80,245.10) |
| Tax expense: | | | |
| - Current tax | | 131.32 | 145.80 |
| - MAT credit | | - | - |
| - Deferred tax charge/(credit) | | 6.89 | - |
| Profit for the period | | (11,767.80) | (80,390.90) |
| 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 | | (11,767.80) | (80,390.90) |
| Earnings per equity share | | | |
| Basic | 39 | (0.0410) | (0.2808) |
| Diluted | | (0.0411) | (0.2808) |
| Number of shares used in computing earnings per share | | | |
| Basic | | 28,70,59,988 | 28,62,64,000 |
| Diluted | | 28,66,34,734 | 28,62,64,000 |
| 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: 23222450BGWMP9795

Jonna Venkata Tirupati Rao

Managing Director

DIN: 07125471

Srinivas Maya

Executive Director

DIN: 08679514

R.S.N.S.V.J.Prasad

Chief Financial Officer

Abhishek Jain

Company Secretary

ACS: 62027

Place: Hyderabad

Date : 19.04.2023

Place: Hyderabad

Date : 19.04.2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170
Consolidated Cash Flow Statement for the year ended 31st March 2023

(All amounts in Indian rupees, except share data and where otherwise stated) (In ₹ thousands)

| Particulars | Notes | For Year ended 31 March 2023 | | For Year ended 31 March 2022 | |
|---|----------------|---------------------------------|-------------------|---------------------------------|----------------------|
| A. <u>Cash flow from / (used in) Operating Activities:</u> | | | | | |
| Net Profit/(Loss) before tax | | | (11,629.59) | | (80,242.20) |
| <u>Adjustments for:</u> | | | | | |
| Depreciation | | 7,032.09 | | 4,700.00 | |
| Interest expenses | | 10,559.87 | | 5,920.70 | |
| Interest earned | | (384.87) | 17,207.09 | (2,626.10) | 7,994.60 |
| Operating loss before working capital changes | | | 5,577.50 | | (72,247.60) |
| Adjustments for working capital changes: | | | | | |
| Increase / (Decrease) in Other Non-Current Assets | | 772.64 | | (32,607.40) | |
| Increase / (Decrease) in trade receivables | | (13,157.69) | | 25,752.30 | |
| Increase / (Decrease) in Other Current Assets | | 738.10 | | (166.80) | |
| (Increase) / Decrease in trade payables | | 21,065.68 | | (3,157.90) | |
| (Increase) / Decrease in Other Current Liabilities | | (11,303.25) | (1,884.52) | (20,735.00) | (30,914.80) |
| Cash generated from / (used in) Operations | | | 3,692.98 | | (1,03,162.40) |
| Less: Direct taxes paid | | | (145.80) | | - |
| Net Cash flow from / (used in) Operating Activities | (A) | | 3,547.18 | | (1,03,162.40) |
| B. <u>Cash flow from/ (used in) Investing Activities:</u> | | | | | |
| Purchase of fixed assets | | | (3,538.24) | | (23,234.50) |
| Interest received | | | 384.87 | | 2,626.10 |
| Net Cash flow from / (used in) Investing Activities | (B) | | (3,153.37) | | (20,608.40) |
| C. <u>Cash flow from (used in) Financing Activities:</u> | | | | | |
| Proceeds from borrowings | | | 4,601.24 | | 1,28,773.00 |
| Issuance of share capital | | | 5,428.63 | | |
| Interest expenses | | | (10,559.87) | | (5,920.70) |
| Net Cash flow from / (used in) Financing Activities | (C) | | -530.00 | | 1,22,852.30 |
| Net Increase / (Decrease) in Cash and Cash Equivalent(A+B+C) | | | (136.19) | | (918.50) |
| Cash and Cash Equivalents at the beginning of the year | 6 | | 8,564.10 | | 9,482.60 |
| Cash and Cash Equivalents at the end of the year | 6 | | 8,427.91 | | 8,564.10 |
| 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
Stampede Capital Limited

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 23222450BGWMP9795

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08679514

R.S.N.S.V.J.Prasad
Chief Financial Officer

Abhishek Jain
Company Secretary
ACS: 62027

Place: Hyderabad
Date : 19.04.2023

Place: Hyderabad
Date : 19.04.2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170
STANDALONE STANDALONE STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March 2023

(A) Equity Share Capital

(In ₹ thousands)

| Particulars | As at 31 March 2023 | | As at 31 March 2022 | |
|---|---------------------|---------------------|---------------------|---------------------|
| | No of shares | In Rupees | No of shares | In Rupees |
| Authorized share capital | | | | |
| Equity shares, ₹ 1/- per share | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 |
| Equity shares for the year ended 31-03-2023 is | | | | |
| Equity Shares with Differential Voting Rights (DVR) , ₹ 1/- per share | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 |
| Equity shares with Differential Voting Rights for the year ended 31-03-2023 is 12,00,00,000, face value of ₹ 1/- each (For the previous year ended is 12,00,00,000, face value of ₹ 1/- each) | | | | |
| | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 |
| Issued, subscribed and paid-up Capital | | | | |
| Equity Shares with Ordinary Voting Rights | | | | |
| At the beginning of the year | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 |
| Add : Changes in Equity during the year | - | - | - | - |
| Equity shares for the year ended 31-03-2023 is 22,90,11,200, face value of ₹ 1/- each (For the previous year ended is 22,90,11,200, face value of ₹ 1/- each) | | | | |
| | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 |
| Equity Shares with Differential Voting Rights (DVR) | | | | |
| At the beginning of the year | 57,252.80 | 57,252.80 | 57,252.80 | 57,252.80 |
| Add : Changes in Equity during the year | 795.99 | 795.99 | - | - |
| Equity shares-DVR for the year ended 31-03-2023 is 5,80,48,788, face value of ₹ 1/- each (For the previous year ended is 5,72,52,800, face value of ₹ 1/- each) | | | | |
| | 58,048.79 | 58,048.79 | 57,252.80 | 57,252.80 |
| Total Equity Share Capital | 2,87,059.99 | 2,87,059.99 | 2,86,264.00 | 2,86,264.00 |

Terms/ rights attached to equity shares

The Company has two class of equity shares (Ordinary Equity shares and Equity shares having Differential Voting Rights) par value of ₹ 1 per share.

The company has two class of equity shares having a par value of Rs.1 /- per share. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing annual general meeting, except in case of interim dividend.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Voting Rights

| | |
|--|--|
| (a) Ordinary Equity shares ₹ 1/- each per share | One equity shares is entitled to one vote |
| (b) Equity shares having Differential Voting Rights ₹ 1/- each per share | Thousand equity shares is entitled to one vote |

During the Financial Year 2022-23, the Company has allotted 7,95,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.82 per share with a premium of ₹ 5.82 per share.

Equity Shares in the company held by each shareholder holding above 5%

| 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 Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Total Equity Shares | 39,000 | 17.03% | 39,000 | 17.03% | - |

Equity Shares in the company held by each shareholder holding above 5%

| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (% change during the year) |
|-----------------------------------|---------------------|----------------|---------------------|----------------|----------------------------|
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Total Equity Shares | 39,000 | 17.03% | 39,000 | 17.03% | - |

Shares held by the Promotors at the end of the year

| Name of the Share Holder | Number of shares held | Change during the year | No. of shares at the end of year | % of share holding |
|-----------------------------------|-----------------------|------------------------|----------------------------------|--------------------|
| Gayi Adi Holdings Private Limited | 39,000.00 | - | 39,000.00 | 17.03% |
| Jonna Venkata Tirupati Rao | 3,781.67 | - | 3,781.67 | 1.65% |
| Total Shares | 42,781.67 | | 42,781.67 | 18.68% |

Equity Shares - DVR in the company held by each shareholder holding above 5%

| 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% | - | - | 10.62% |
| L7 Hitech Private Limited | 4,108.19 | 7.08% | - | - | 7.08% |
| Total Equity Shares | 18,762.66 | 32.32% | 20,055.78 | 35.03% | -2.71% |

| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (% change during the year) |
|----------------------------------|---------------------|----------------|---------------------|----------------|----------------------------|
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holding Private Limited | 20,055.78 | 35.03% | 24,400.00 | 42.62% | -7.59% |
| Total Equity Shares | 20,055.78 | 35.03% | 24,400.00 | 42.62% | -7.59% |

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 | 20,055.78 | (11,568.44) | 8,487.35 | 14.62% | - |
| Jonna Venkata Tirupati Rao | 95.98 | - | 95.98 | 0.17% | - |
| Total Shares | 20,151.76 | | 8,583.32 | 14.79% | - |

The Company has passed a resolution at the meeting of Board of Directors on 23 January 2023 and approved to create, offer, issue and allot up to 12,06,50,000 of Equity Shares of Rs 1/- (Indian Rupees One only) and 575,000 DVR Shares of Rs 1/- (Indian Rupees One only) issued at Rs 14/- for a consideration to the identified investors through preferential issue.

And also the approval of the Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot up to 1,39,75,857 Equity Shares of 1 /- (Indian Rupees One only) and 885,439 DVR Shares of Rs 1/- (Indian Rupees One only) issued at Rs 14/- to the lenders, upon the exercise of their respective rights to convert the outstanding loan granted by them which shall not exceed the amount outstanding as on the date of conversion in accordance with the terms as agreed, on a preferential basis.

(B) Other Equity

| Particulars | (In ₹ thousands) | | |
|---|--------------------|---------------------|----------------------|
| | Reserves & Surplus | | Total |
| | Securities Premium | Retained Earnings | |
| Balance at the Beginning of the reporting period i.e 1 April 2022 | 2,78,525.12 | (6,24,588.88) | (3,46,063.77) |
| Dividends | - | - | - |
| Profit for the period | - | (11,767.80) | (11,767.80) |
| Transfer to Retained Earnings | - | - | - |
| Addition during the year | 4,632.64 | - | 4,632.64 |
| Balance at the end of the reporting period i.e 31 March 2023 | 2,83,157.76 | -6,36,356.68 | (3,53,198.93) |

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
Stampede Capital Limited

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 23222450BGWMP9795

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08679514

R.S.N.S.V.J.Prasad
Chief Financial Officer

Abhishek Jain
Company Secretary
ACS: 62027

Place: Hyderabad
Date: 19.04.2023

Place: Hyderabad
Date: 19.04.2023

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Notes to Consolidated financial statements for the year ended 31st March 2023

(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 2021 | 30,712.80 | 2,232.60 | 277.90 | - | 405.48 | 33,628.78 |
| Additions | 9.76 | 1,283.20 | 899.89 | 5,473.75 | 3,970.80 | 11,637.40 |
| Deletions | - | - | - | - | - | - |
| As at 31 March 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 |
| Deductions: | | | | | | |
| Deductions: | - | - | - | | | |
| Accumulated Depreciation : | | | | | | |
| As at 01 April 2021 | 30,054.56 | 388.64 | 10.27 | - | 39.00 | 30,492.47 |
| Depreciation Charge for the year | 498.50 | 952.30 | 84.80 | 547.38 | 485.08 | 2,568.06 |
| As at 31 March 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 |
| Deletions | | | | | | - |
| As at 31 March 2023 | 30,589.53 | 2,432.11 | 206.96 | 1,973.85 | 1,174.50 | 36,376.95 |
| Net Carrying Value : | | | | | | |
| As at 31 March 2023 | 133.03 | 1,121.83 | 970.83 | 5,499.90 | 4,701.77 | 12,427.36 |
| Previous Year 31 March 2022 | 169.40 | 2,175.00 | 1,082.70 | 4,926.40 | 3,852.20 | 12,205.70 |

No 3 (b): Other Intangible Assets

(In ₹ thousands)

| Particulars | Computer software | Computer software |
|----------------------------------|-------------------|-------------------|
| Gross carrying value : | | |
| As at 01 April 2021 | 82.20 | 82.20 |
| Additions | 11,597.42 | 11,597.42 |
| Deletions | | |
| As at 31 March 2022 | 11,679.62 | 11,679.62 |
| Additions | - | - |
| Deletion | | |
| As at 31 March 2023 | 11,679.62 | 11,679.62 |
| As at 01 April 2021 | 5.26 | 5.26 |
| Depreciation Charge for the year | 2,131.90 | 2,131.90 |
| As at 31 March 2022 | 2,137.16 | 2,137.16 |
| Depreciation Charge for the year | 3,715.68 | 3,715.68 |
| Deletion | | |
| As at 31 March 2023 | 5,852.84 | 5,852.84 |
| Net Carrying Value : | | |
| As at 31 March 2023 | 5,826.78 | 5,826.78 |
| Previous Year 31 March 2022 | 9,542.40 | 9,542.40 |

| Stampede Capital Limited CIN: L67120TG1995PLC020170 Notes to Consolidated financial statements for the year ended 31st March 2023 | | | | | | | |
|---|---|---------------------------|-------------------|------------------|------------------|--------------------------|------------------|
| (All amounts in Indian rupees, except share data and where otherwise stated) | | | | | | | (In ₹ thousands) |
| Non-current Assets | | | | | | | |
| No 4 : Other Receivables | | | | | | | |
| Particulars | As at | | As at | | 31 | | |
| | 31 March 2023 | | March 2022 | | | | |
| Other Receivables | | | | | | | |
| - outstanding for more than six months | 35,830.20 | | 36,555.20 | | | | |
| - Others | - | | - | | | | |
| | 35,830.20 | | 36,555.20 | | | | |
| As at March 31, 2023 | | | | | | | |
| Particulars | Outstanding for following periods from due date of payment | | | | | | |
| | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | 2-3 years | More than 3 years | Total |
| As at March 31, 2023 | | | | | | | |
| (i) Undisputed Trade receivables considered good | - | - | 35,830.20 | | | - | 35,830.20 |
| (ii) Undisputed Trade Receivables considered doubtful | - | - | - | | | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | | | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | | | - | - |
| | - | - | 35,830.20 | - | - | - | 35,830.20 |
| As at March 31, 2022 | | | | | | | |
| Particulars | Outstanding for following periods from due date of payment | | | | | | |
| | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | 2-3 years | More than 3 years | Total |
| As at March 31, 2023 | | | | | | | |
| (i) Undisputed Trade receivables considered good | 36,555.20 | - | - | | | - | 36,555.20 |
| (ii) Undisputed Trade Receivables considered doubtful | - | - | - | | | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | | | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | | | - | - |
| | 36,555.20 | - | - | - | - | - | 36,555.20 |
| No 5 : Tax Assets | | | | | | | |
| Particulars | As at | | As at | | 31 | | |
| | 31 March 2023 | | March 2022 | | | | |
| MAT Credit | 6,507.05 | | 6,507.10 | | | | |
| | 6,507.05 | | 6,507.10 | | | | |
| No 6 : Other non- current assets | | | | | | | |
| Particulars | As at | | As at | | 31 | | |
| | 31 March 2023 | | March 2022 | | | | |
| Unsecured, considered good: | | | | | | | |
| Other Advances | - | | - | | | | |
| - Related Parties | 1,012.00 | | 1,565.30 | | | | |
| - Others | 15,182.59 | | 14,626.90 | | | | |
| Security Deposits with Landlords | 1,300.00 | | 2,075.00 | | | | |
| | 17,494.59 | | 18,267.20 | | | | |

| Current Assets | | | | | | | | |
|--|---|---------------------------|------------------|------------------|------------------|--------------------------|------------------|-------------------|
| No. 7. Trade receivables | | | | | | | | |
| Particulars | As at | | | | | | | 31 |
| | 31 March 2023 | | | | | | | March 2022 |
| Unsecured, considered good | | | | | | | | |
| Outstanding for a period exceeding six months from the date they are due for payment: | | | | | | | | |
| Others | 14,049.45 | | | | | | | 166.80 |
| | 14,049.45 | | | | | | | 166.80 |
| Unsecured, considered doubtful debts | | | | | | | | |
| Outstanding for a period exceeding six months from the date they are due for payment: | | | | | | | | |
| Others | | | | | | | | |
| | | | | | | | | |
| Less: Provision for doubtful debts | | | | | | | | |
| | 14,049.45 | | | | | | | 166.80 |
| | Outstanding for following periods from due date of payment | | | | | | | |
| Particulars | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | 2-3 years | More than 3 years | Total | |
| As at March 31, 2023 | | | | | | | | |
| (i) Undisputed Trade receivables – considered good | 14,049.45 | - | - | | - | - | 14,049.45 | |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | | - | - | - | |
| (iii) Disputed Trade Receivables considered good | - | - | - | | - | - | - | |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | | - | - | - | |
| | 14,049.45 | - | - | - | - | - | 14,049.45 | |
| | Outstanding for following periods from due date of payment | | | | | | | |
| Particulars | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | 2-3 years | More than 3 years | Total | |
| As at March 31, 2023 | | | | | | | | |
| (i) Undisputed Trade receivables – considered good | - | - | 166.80 | | - | - | 166.80 | |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | | - | - | - | |
| (iii) Disputed Trade Receivables considered good | - | - | - | | - | - | - | |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | | - | - | - | |
| | - | - | 166.80 | - | - | - | 166.80 | |
| No 8 : Cash and cash equivalents | | | | | | | | |
| Particulars | As at | | | | | | | 31 |
| | 31 March 2023 | | | | | | | March 2022 |
| Cash and cash equivalents | | | | | | | | |
| Balance with banks | | | | | | | | |
| - in current accounts | 327.13 | | | | | | | 462.20 |
| Cash on hand | 0.78 | | | | | | | 1.90 |
| Cash and cash equivalents Balances with banks: | 327.91 | | | | | | | 464.10 |
| Bank balance other than cash and cash equivalents | | | | | | | | |
| Bank deposits with less than 12 months maturity | 8,100.00 | | | | | | | 8,100.00 |
| | 8,427.91 | | | | | | | 8,564.10 |
| 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 |
| | 31 March 2023 | | | | | | | March 2022 |
| Unsecured, considered good: | | | | | | | | |
| Other loans and advances | 2,552.50 | | | | | | | 3,300.00 |
| Deposits and Margins with exchanges | 12,937.27 | | | | | | | 12,792.90 |
| Client and exchange receivables | | | | | | | | 216.20 |
| Employee advance | | | | | | | | 567.50 |
| Prepaid expenses | 135.24 | | | | | | | - |
| TDS receivable | 4,614.50 | | | | | | | 4,112.80 |
| Security deposits | 30.00 | | | | | | | 2.00 |
| Goods and service tax, net | 9,899.79 | | | | | | | 9,916.00 |
| | 30,169.30 | | | | | | | 30,907.40 |

Stampede Capital Limited
CIN: L67120TG1995PLC020170
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| 10 (a) Equity Share Capital (In ₹ thousands) | | | | | |
|---|--|------------------------|----------------------------------|---------------------|-----------------------------|
| Particulars | As at 31 March 2023 | | As at 31 March 2022 | | |
| | No of shares | In Rupees | No of shares | In Rupees | |
| Authorized share capital | | | | | |
| Equity shares, ₹ 1/- per share | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 | 8,80,000.00 | |
| Equity shares for the year ended 31-03-2023 is 88,00,00,000, face value of ₹ 1/- each (For the previous year ended is 88,00,00,000, face value of ₹ 1/- each) | | | | | |
| Equity Shares with Differential Voting Rights (DVR), ₹ Equity shares with Differential Voting Rights for the year ended 31-03-2023 is 12,00,00,000, face value of ₹ 1/- each (For the previous year ended is 12,00,00,000, face | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 | 1,20,000.00 | |
| | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 | 10,00,000.00 | |
| Issued, subscribed and paid-up Capital | | | | | |
| Equity Shares with Ordinary Voting Rights | | | | | |
| At the beginning of the year | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | |
| Add : Changes in Equity during the year | - | - | - | - | |
| Equity shares for the year ended 31-03-2023 is 22,90,11,200, face value of ₹ 1/- each (For the previous year ended is 22,90,11,200, face value of ₹ 1/- each) | | | | | |
| | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | 2,29,011.20 | |
| Equity Shares with Differential Voting Rights (DVR) | | | | | |
| At the beginning of the year | 57,252.80 | 57,252.80 | 57,252.80 | 57,252.80 | |
| Add : Changes in Equity during the year | 795.99 | 795.99 | - | - | |
| Equity shares-DVR for the year ended 31-03-2023 is 5,80,48,788, face value of ₹ 1/- each (For the previous year ended is 5,72,52,800, face value of ₹ 1/- each) | | | | | |
| | 58,048.79 | 58,048.79 | 57,252.80 | 57,252.80 | |
| Total Equity Share Capital | 2,87,059.99 | 2,87,059.99 | 2,86,264.00 | 2,86,264.00 | |
| Terms/ rights attached to equity shares | | | | | |
| The Company has two class of equity shares (Ordinary Equity shares and Equity shares having Differential Voting Rights) par value of ₹ 1 per share. | | | | | |
| The company has two class of equity shares having a par value of Rs.1 /- per share. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing annual general meeting, except in case of interim dividend. | | | | | |
| In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. | | | | | |
| Voting Rights | | | | | |
| (a) Ordinary Equity shares ₹ 1/- each per share | One equity shares is entitled to one vote | | | | |
| (b) Equity shares having Differential Voting Rights ₹ 1/- each per share | Thousand equity shares is entitled to one vote | | | | |
| During the Financial Year 2022-23, the Company has allotted 7,95,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.82 per share with a premium of ₹ 5.82 per share. | | | | | |
| Equity Shares in the company held by each shareholder holding above 5% | | | | | |
| 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 Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Total Equity Shares | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Equity Shares in the company held by each shareholder holding above 5% | | | | | |
| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (%) change during the year |
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holdings Private Limited | 39,000 | 17.03% | 39,000 | 17.03% | - |
| Shares held by the Promotors at the end of the year | | | | | |
| Name of the Share Holder | Number of shares held | Change during the year | No. of shares at the end of year | % of share holding | |
| Gayi Adi Holdings Private Limited | 39,000.00 | - | 39,000.00 | 17.03% | |
| Jonna Venkata Tirupati Rao | 3,781.67 | - | 3,781.67 | 1.65% | |
| Total Shares | 42,781.67 | | 42,781.67 | 18.68% | |

| 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% | 24,400 | 35.03% | -20.41% |
| Achintya Securities Private Limited | 6,167.12 | 10.62% | - | - | 10.62% |
| L7 Hitech Private Limited | 4,108.19 | 7.08% | - | - | 7.08% |
| Total Equity Shares | 18,762.66 | 32.32% | 24,400.00 | 35.03% | -2.71% |

| Name of the Equity Share Holder | As at 31 March 2022 | | As at 31 March 2021 | | (% change during the year) |
|----------------------------------|---------------------|----------------|---------------------|----------------|----------------------------|
| | No of shares | (%) of holding | No of shares | (%) of holding | |
| Gayi Adi Holding Private Limited | 24,400.00 | 35.03% | 24,400.00 | 42.62% | -7.59% |
| Total Equity Shares | 24,400.00 | 35.03% | 24,400.00 | 42.62% | -7.59% |

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 | end of year | (%) of holding | % of share holding |
|-----------------------------------|--|------------------------|-----------------|----------------|--------------------|
| Gayi Adi Holdings Private Limited | 20,055.78 | -11,568.44 | 8,487.35 | 14.62% | -19.93% |
| Jonna Venkata Tirupati Rao | 95.98 | - | 95.98 | 0.17% | 0.00% |
| Total Shares | 20,151.76 | | 8,583.32 | 14.79% | -19.93% |

The Company has passed a resolution at the meeting of Board of Directors on 23 January 2023 and approved to create, offer, issue and allot up to 12,06,50,000 of Equity And also the approval of the Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot up to 1,39,75,857 Equity Shares of 1/- (Indian

(B) Other Equity

| Particulars | Reserves & Surplus | | Total | Total |
|---|--------------------|---------------------|---------------------|---------------------|
| | Securities Premium | Retained Earnings | | |
| Balance at the Beginning of the reporting period i.e 1 April 2022 | 2,78,525.12 | -6,24,588.88 | -3,46,063.76 | -9,70,652.63 |
| Dividends | - | - | - | - |
| Profit for the period | - | -11,767.80 | -11,767.80 | -23,535.60 |
| Transfer to Retained Earnings | - | - | - | - |
| Addition during the year | 4,632.64 | - | 4,632.64 | 9,265.28 |
| Balance at the end of the reporting period i.e 31 March 2023 | 2,83,157.76 | -6,36,356.68 | -3,53,198.92 | -9,84,922.95 |

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Notes to Consolidated financial statements for the year ended 31st March 2023

(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 2023 | As at 31 March 2022 |
|-----------------------|------------------------|------------------------|
| Borrowings, unsecured | | |
| -From Related parties | 62,187.94 | 1,04,000.20 |
| -From Others | 1,09,842.70 | 63,429.20 |
| | 1,72,030.64 | 1,67,429.40 |

No 12 : Deferred Tax Liability

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|------------------------|------------------------|------------------------|
| Deferred Tax Liability | 6.88 | - |
| | 6.88 | - |

Current Liabilities

No 13 : Trade Payable

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|---|------------------------|------------------------|
| 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 31.03.2023

| 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 | |
| As at 31.03.2022 | | | | | | |
| a) Micro, Small and medium | - | - | - | - | - | - |
| 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 2023 | As at 31 March 2022 |
|---------------------------|------------------------|------------------------|
| Employee benefits payable | 216.14 | 751.60 |
| Other current liabilities | 1,216.11 | 5,092.90 |
| Provision for expenses | 213.70 | 6,720.30 |
| Statutory dues payable | 1,131.76 | 1,760.40 |
| | 2,777.71 | 14,325.20 |

No 15 : Provisions

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|--------------------------|------------------------|------------------------|
| Provision for gratuity | 859.34 | 615.10 |
| Provision for income tax | 131.32 | 145.80 |
| | 990.66 | 760.90 |

Stampede Capital Limited
CIN: L67120TG1995PLC020170

Notes to Consolidated financial statements for the year ended 31st March 2023

(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 2023 | For the year ended 31 March 2022 |
| Revenue from fintech services | 1,03,855.42 | 15,971.50 |
| Brokerage income | - | 5,159.50 |
| | 1,03,855.42 | 21,131.00 |
| No 17 : Other income | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Interest Income | 384.87 | 2,930.10 |
| Other income | 200.00 | 151.20 |
| Income from services | - | 41,885.00 |
| | 584.87 | 44,966.30 |
| No 18 : Cost of operations | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Cost of trading | 46,019.03 | 4,896.10 |
| Software development | 5,198.00 | - |
| Agent commission | 4,699.06 | - |
| Trading expenses | 827.54 | 13,036.80 |
| Software maintenance | 130.50 | 6,757.80 |
| Clearing charges | - | 838.30 |
| Colocation charges | - | 1,537.40 |
| | 56,874.13 | 27,066.40 |
| No 19 : Employee benefits expense | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Salaries and allowances | 23,089.03 | 61,970.30 |
| Contribution to fund | 571.78 | 1,973.80 |
| Employee leave encashment and gratuity | 171.17 | 238.60 |
| Staff welfare expenses | 121.93 | 2,416.30 |
| | 23,953.91 | 66,599.00 |
| No 20: Finance Cost | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Interest expenses | 10,559.87 | 5,920.70 |
| | 10,559.87 | 5,920.70 |
| No 21 : Other expenses | | |
| Particulars | For the year ended 31 March 2023 | For the year ended 31 March 2022 |
| Travelling and conveyance | 633.35 | 1,812.60 |
| Legal and professional charges | 2,281.42 | 10,582.30 |
| Promotion expenses | 335.99 | 622.20 |
| Rent | 7,255.00 | 8,718.60 |
| Rates and taxes | 1,734.75 | 8,346.30 |
| Bank charges | 31.93 | 220.10 |
| Auditors' remuneration: | | |
| - Audit fee | 175.00 | 100.00 |
| - Tax audit fee | 25.00 | 15.00 |
| - Out of pocket expenses | - | 3.00 |
| Communication expenses | 717.14 | 739.60 |
| Electricity charges and maintenance | 944.77 | 1,254.60 |
| Printing and stationery | 68.31 | 430.20 |
| Subscription charges | - | 15.00 |
| General expenses | 63.13 | 637.80 |
| Advances written off | 510.00 | - |
| Bad debts written off | - | 817.70 |
| Office maintenance | 2,739.34 | 4,441.00 |
| Vehicle maintenance | 115.29 | 1,723.20 |
| Computer, server and software maintenance | 5.66 | 1,042.50 |
| Miscellaneous expenses | 13.80 | 534.60 |
| | 17,649.88 | 42,056.30 |

| Stampede Capital Limited CIN : L67120TG1995PLC020170 Notes to Consolidated financial statements for the year ended 31st March 2023 | | | | |
|---|---|---|-------------------------------|---|
| (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 |
| (b) Capital Commitments : 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 | | | | |
| | Gratuity | | Leave Encashment | |
| Particulars | As at 31 March 2023 | As at 31 March 2022 | As at 31 March 2023 | As at 31 March 2022 |
| Change in benefit obligations | - | - | - | - |
| PV Obligation as at the start | 0.00 | - | 0.00 | - |
| Acquisition adjustment | - | - | - | - |
| Interest Cost | 0.13 | - | 0.17 | - |
| Past-service cost | - | - | - | - |
| Current Service cost | 0.38 | 1.81 | 0.55 | 2.39 |
| Curtailment Cost/ (Credit) | - | - | - | - |
| Settlement Cost/(Credit) | - | - | - | - |
| Benefits paid/ due to be paid | -1.39 | - | -2.79 | - |
| Actuarial(gain)/loss on oblig | 0.18 | - | 1.30 | - |
| PV Obligation as at the end | -0.71 | 1.81 | -0.77 | 2.39 |
| No 27 : Auditors Remuneration <i>(In ₹ thousands)</i> | | | | |
| Particulars | As at at 31 March 2023 | | As at at 31 March 2022 | |
| Statutory audit fees | 1.50 | | 1.00 | |
| Other services | - | | 0.15 | |
| Out of pocket expenses | - | | - | |
| Total | 1.50 | | 1.15 | |
| 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 | : Gayadi Fintech Private Limited | | | |
| ii) Entities in which directors are interested | 1. Gayi Adi Holdings Pvt Ltd (Formerly Gayi Adi Management & Trends Pvt Ltd) 2. Hasenarao Apparel Priave Limited (Formerly Hasenarao Apparel (OPC) Pvt Ltd) 3. Gayadi Fintech Private Limited 4. JVTR Consultants Private Limited (Formerly JVTR Consultants (OPC) Pvt Ltd) 5. G.A. Capital Management Pvt Ltd (Formerly 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. Mr. Abhishek 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 Bolla, Independent Director | | Independent Director | | | |
| 3. Mrs. Shaik Haseema, Non-Executive Director | | Non-Executive Director | | | |
| C. Details of transactions with Related Parties | | <i>(In ₹ thousands)</i> | | | |
| Name of the Related party | Nature of the Transactions | 2022-23 | 2021-22 | | |
| | | Balance outstanding as on 31 March 2023 | | Balance outstanding as on 31 March 2022 | |
| Gayi Adi Holdings Private Limited (formerly Gayi Adi Management & Trends Pvt Ltd) | Opening Balance | -52,346.80 | | -35,606.40 | |
| | Unsecured loan received | -3,300.00 | | -58,251.70 | |
| | Unsecured loan returned | 10,875.00 | | 45,347.00 | |
| | Interest charged | -2,220.07 | | -3,098.70 | |
| | Other charges | 1,000.00 | | -737.00 | |
| | Closing Balances | | -45,991.88 | | -52,346.80 |
| | Client Transactions | | | | |
| | Opening Balance | - | | 5.00 | |
| | Margin money received | - | | 5,400.00 | |
| | Margin money returned | - | | -6,257.09 | |
| | Purchase of shares | - | | - | |
| | Sale of shares | - | | 852.73 | |
| | Brokerage earned | - | | -0.64 | |
| Closing balance | - | | - | | |
| Gayadi Fintech Private Limited | Opening Balance | 586.91 | | - | |
| | Investment in Equity | - | | -1,500.00 | |
| | Unsecured loan received | -2,434.19 | | -23,000.00 | |
| | Unsecured loan returned | 1,847.28 | | 24,700.00 | |
| | Other charges | - | | 386.91 | |
| | Closing Balance (Debit) | - | 0.00 | | 586.91 |
| JVTR Consultants Private Limited | Opening Balance | 36,555.20 | | - | |
| | Service Income Billed | - | | 42,555.20 | |
| | Amount Received against Bill | -725.00 | 35,830.20 | 6,000.00 | |
| | Closing Balance (Debit) | - | | 36,555.20 | |
| G.A. Capital Management Pvt Ltd (Formerly Gayi Adi Hatches Pvt Ltd) | Opening Balance | -51,378.42 | | -3,050.00 | |
| | Unsecured loan received | -56,605.00 | | -1,06,611.08 | |
| | Unsecured loan returned | 16,990.00 | | 56,412.23 | |
| | Interest Charge | 4,259.75 | | -661.59 | |
| | Other transaction, net | 3,537.61 | | 2,532.02 | |
| | Closing balance | - | -83,196.06 | | -51,378.42 |
| | Client Transactions | | | | |
| | Opening Balance | -0.00 | | 4,221.87 | |
| | Margin money received | - | | 500.00 | |
| | Margin money returned | - | | -3,237.00 | |
| Purchase of shares | -21,172.88 | | -17,303.26 | | |
| Sale of shares | 7,696.68 | | 15,858.96 | | |
| Other transaction, net | 13,476.21 | | -40.58 | | |
| Closing balance | - | -0.00 | | -0.00 | |
| Gayi Adi Enterprises Limited | Opening Balance | 542.70 | | - | |
| | Unsecured loan received | -542.70 | | -213.96 | |
| | Unsecured loan returned | - | | 567.70 | |
| | Interest Charge | - | | - | |
| | Other transaction, net | - | | 188.96 | |
| | Closing balance (Debit) | - | - | | 542.70 |
| | Client Transactions | | | | |
| | Opening Balance | 1.06 | | -0.12 | |
| | Margin money received | - | | 500.00 | |
| | Margin money returned | - | | -133.58 | |
| | Purchase of shares | - | | -2,314.33 | |
| | Sale of shares | - | | 1,956.76 | |
| | Demat charges | - | | -7.67 | |
| Closing balance | - | 1.06 | | 1.06 | |
| G A Apparel Private Limited | Opening Balance | 1.02 | | - | |
| | Unsecured loan received | -1,712.00 | | -11,477.43 | |
| | Unsecured loan returned | 700.00 | | 12,500.00 | |
| | Other transactions | -10.57 | | - | |
| | Closing balance (Debit) | - | -1,021.55 | | 1,022.57 |
| | Client Transactions | | | | |
| | Opening Balance | - | | 8,687.75 | |
| | Margin money received | - | | 15,520.00 | |
| | Margin money returned | - | | -15,507.13 | |
| | Brokerage earned | - | | -300.04 | |
| | Purchase of shares | - | | -1,18,338.61 | |
| | Sale of Stock | - | | 1,09,938.03 | |
| | Closing balance | - | - | - | |
| GSV Securities Private Limited | Opening Balance | - | | - | |
| | Brokerage Income | - | | -866.00 | |
| | Amount Received (net) | - | | 866.00 | |
| | Closing Balance | - | | - | |
| | Opening Balance | 482.00 | | - | |
| | Unsecured loan paid | 530.00 | | 14,637.40 | |
| | Unsecured loan returned | - | | -14,637.40 | |
| | Other transactions, net | - | | 482.00 | |
| | Closing balance (Debit) | - | 1,012.00 | | 482.00 |
| | Jonna Venkata Tirupati Rao | Managerial Remuneration | - | | 7,500.00 |
| Professional Consultancy | | - | | - | |
| Naveen Parashar | Managerial Remuneration | 5,600.00 | | 4,200.00 | |
| Srinivas Maya | Managerial Remuneration | 2,520.00 | | 2,400.00 | |
| R.S.N.S.V.J.Prasad | Salary | 2,640.00 | | 2,400.00 | |
| Abhishek Jain | Salary | 1,121.39 | | 721.00 | |
| Mrs. Shaik Haseema | Salary | - | | 600.00 | |

No 30 Fair value measurements

The carrying value of financial instruments by categories is as follows:

| Particulars | 31-Mar-23 | | | 31-Mar-22 | | |
|---|-----------|-----------------------------------|-------------------|-----------|-----------------------------------|-------------------|
| | 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 | - | - | 14,049.45 | - | - | 166.80 |
| Cash and cash equivalents | - | - | 8,427.91 | - | - | 8,564.10 |
| Bank balance other than cash and cash equivalents | - | - | - | - | - | - |
| Other financial assets | - | - | 30,169.30 | - | - | 30,907.40 |
| Total | - | - | 52,646.65 | - | - | 39,638.30 |
| Financial liabilities | | | | | | |
| Borrowings | - | - | - | - | - | - |
| Trade payables | - | - | 21,065.68 | - | - | - |
| Other financial liabilities | - | - | 2,777.71 | - | - | 14,325.20 |
| Total | - | - | 23,843.39 | - | - | 14,325.20 |

Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

| Particulars | 31-Mar-23 | | | | 31-Mar-22 | | | |
|---|------------------|-----------------------------------|-------------------|---------|------------------|-----------------------------------|-------------------|---------|
| | Carrying amount | Fair value through profit or loss | At Amortised Cost | | Carrying amount | Fair value through profit or loss | At Amortised Cost | |
| | | | Level 1 | Level 2 | | | Level 3 | Level 1 |
| Financial assets | | | | | | | | |
| Measured at cost/ amortised cost/fair value through profit and loss | | | | | | | | |
| Trade receivables | 14,049.45 | - | - | - | 166.80 | - | - | - |
| Cash and cash equivalents | 8,427.91 | - | - | - | 8,564.10 | - | - | - |
| Bank balance other than cash and cash equivalents | - | - | - | - | - | - | - | - |
| Other financial assets | 30,169.30 | - | - | - | 30,907.40 | - | - | - |
| Total | 52,646.65 | | | | 39,638.30 | | | |
| Assets for which fair value are disclosed | | | | | | | | |
| Measured at amortised cost | | | | | | | | |
| Borrowings | - | - | - | - | - | - | - | - |
| Trade payables | 21,065.68 | - | - | - | - | - | - | - |
| Other financial liabilities | 2,777.71 | - | - | - | 14,325.20 | - | - | - |
| | 23843.39 | - | - | - | 14325.20 | - | - | - |

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-23 | 31-Mar-22 |
|---------------------------------|--------------------|--------------------|
| Borrowings | 1,72,030.64 | 1,67,429.40 |
| Less: Cash and cash equivalents | 8,427.91 | 8,564.10 |
| Net debt | 1,63,602.72 | 1,58,865.30 |
| Equity share capital | 2,87,059.99 | 2,86,264.00 |
| Other equity | -3,53,198.93 | -3,46,063.60 |
| Total capital | -66,138.94 | -59,799.60 |
| Capital and net debt | 97,463.79 | 99,065.70 |
| Gearing ratio | 168% | 160% |

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

- 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.

Stampede Capital Limited
CIN : U74110TG2020PTC146546

Notes to Consolidated financial statements for the year ended 31st March 2023

No 38: Earnings Per Share

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|--|------------------------|------------------------|
| Profit / Loss after tax | (11,767.80) | (80,390.90) |
| Profit/Loss after tax (excluding extraordinary items) | (11,767.80) | (80,390.90) |
| Weighted average number of Equity shares outstanding during the year - No. | 28,70,59,988 | 28,62,64,000 |
| Nominal value of Equity share | 1.00 | 1.00 |
| Earnings per share | (0.04099) | (0.28083) |
| Earnings per share (excluding extraordinary items) | (0.04106) | (0.28083) |

No 39 : Various Ratios

| Particulars | Unit of Measurement | As at at 31 March 2023 | As at at 31 March 2022 | Variation in % | Formulae |
|------------------------------------|------------------------|---------------------------|---------------------------|-------------------|--|
| Current Ratio | In multiple | 2.12 | 2.63 | -19.32 | Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt) |
| Debt-Equity Ratio | In multiple | -2.60 | -2.80 | -7.10 | Debt-Equity Ratio = Total Debt / Total Equity |
| Debt Service Coverage Ratio | In multiple | - | - | - | Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest Coverage Ratio = (EBITDA) / (Interest Expenses) |
| Interest Coverage Ratio | In % | 56.46 | -1,175.95 | -104.80 | |
| Operating Profit Ratio | In % | 5.74 | -329.49 | -101.74 | Operating Profit Ratio = (EBITDA – Current Tax) / (Net Revenue) |
| Return on Equity Ratio | In % | 18.69 | -134.43 | -113.90 | Return on Equity Ratio = Total Comprehensive Income / Average Total Equity |
| Inventory Turnover Ratio | In Days | - | - | - | |
| Trade receivables Turnover Ratio | In Days | 152.18 | 634.31 | -76.01 | Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables) |
| Trade payables Turnover Ratio | In Days | 37.02 | - | - | Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables) |
| Net Working Capital Turnover Ratio | In % | 115.16 | 634.31 | -81.84 | Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio) |
| Net Profit Ratio | In % | -11.33 | -380.44 | -97.02 | Net Profit Ratio = Net Profit / Net Revenue |
| Return on Capital Employed | In % | -1.13 | -69.05 | -98.36 | Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt)) |
| Return on Investment (Assets) | In % | -9.29 | -65.39 | -85.80 | 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 2023.

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: 23222450BGWMO4174

Jonna Venkata Tirupati Ra Srinivas Maya

Managing Director

DIN: 07125471

Executive Director

DIN: 08679514

R.S.N.S.V.J.PRASAD

Chief Financial Officer

Abhishek Jain

Company Secretary

ACS: 62027

Place : Hyderabad

Date : 19-04-2023

Place : Hyderabad

Date : 19-04-2023

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FINANCIAL YEAR 2022-23

**Notes to the Consolidated Financial Statements for the year ended
March 31, 2023**

1. Corporate information

The Consolidated financial statements comprise financial statements of Stampede Capital Limited ("the Company") for the year ended March 31, 2023. The Company is a Company domiciled in India and incorporated under the provisions of the 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 19th April 2023.

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 a 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

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FINANCIAL YEAR 2022-23

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 the 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 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 the 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:

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- 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

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recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. Gains or losses arising from the 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 the 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 a straight-line basis over the useful lives of assets specified in Schedule II to the Companies Act, 2013.

Software being an intangible asset is amortized on a 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 the 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

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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 the contract are committed to performing 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.

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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.

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"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 issues, and bonus issues 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 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.

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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 expenses 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 the transaction. At the end of each reporting period, monetary items denominated in 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 the 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.

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"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 the 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 the 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 a long-term employee benefit for measurement purposes. Such long-term compensated advances are provided 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.

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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 instruments:

- 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

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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 the 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

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- 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

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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.

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Reclassification of financial assets

The Company determines the 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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