



**GVR AND ASSOCIATES**

**Company Secretaries**

Flat No.406 & 407, 4<sup>th</sup> Floor, MGR Estates  
Just Behind Model House, Dwarakapuri Colony  
Punjagutta, Hyderabad-500082  
Mobile: +91 9848673524; Office: +91 9014290839  
Email: bvrcs123@gmail.com

**COMPLIANCE CERTIFICATE**

**[PURSUANT TO REGULATIONS 163(2) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018]**

**07 October 2024**

To

The Board of Directors,

**GACM Technologies Limited,**

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

S.P. Road, Begumpet, Hyderabad,

Telangana, India, 500016.

**Sub: Certificate of Practicing Company Secretary in respect of compliance of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for issue and allotment of 64,69,94,500 Equity warrants of the face value of Rs.1/- each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

**Dear Sir/ Madam,**

I, Bathina Venka Reddy, a Practising Company Secretary has been appointed by the GACM Technologies Limited ("the Company") having CIN: L67120TG1995PLC020170 and having its Registered Office at KURA Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, India - 500016 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "the Regulations").

The Company has proposed preferential issue of 64,69,94,500 equity warrants of the face value of Rs.1/- each at an issue price of Rs. 1.45/- (including premium of Rs. 0.45/-) each, is in compliance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder subject to approval of the Members of the Company.

As per requirement of Regulations 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 this certificate shall be placed before the shareholders of the Company considering the proposed preferential issue. Accordingly, we issued a Certificate on 26 September 2024. However, considering the observations given by NSE and decisions taken by the Board of Directors of the Company w.r.t. the terms and conditions of the issue in the form of corrigendum dated 26 September 2024 and 07 October 2024, this revised certificate is being issued and the same shall be available on website of the Company at link specified in the corrigendum dated 26 September 2024.

  




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On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

1. Reviewed the Memorandum of Association and Articles of Association;
2. Reviewed the Present capital structure including the details of the Authorised, Subscribed, Issued and Paid-up share capital of the Company along with the shareholding pattern;
3. Reviewed the Resolution passed at the meeting of the Board of Directors;
4. Reviewed the List of Proposed Allottee(s);
5. Noted the relevant date in accordance with Regulation 161 of the Regulations. The relevant date for the purpose of said minimum issue price was 30 August 2024;
6. Reviewed the entire pre-preferential holding of the proposed allottee(s) and the proposed allottee(s) does not have any pre-preferential holding;
7. Confirm the Pricing Methodology adopted for the proposed Preferential issue along with Valuation Report issued by the independent registered valuer;
8. The highest trading volume in respect of the equity shares of the issuer have been recorded on the National Stock Exchange Limited (NSE) during the preceding 90 trading days prior to the relevant date;
9. Reviewed the statutory registers of the Company and List of shareholders issued by RTA:
  - a) to note that the equity shares are fully paid up;
10. Reviewed the disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottee(s) during the 90 trading days preceding the relevant date;
11. Reviewed the details of buying, selling and dealing in the Equity warrants of the Company by the proposed allottee(s), Promoter or Promoter Group during the 90 trading days preceding the relevant date;
12. Verified the Permanent Account Numbers of the proposed allottee(s);







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13. Reviewed the notice of Annual General Meeting, inter alia seeking approval of the shareholders of the Company for the preferential issue of the above said equity warrants:
  - a) to verify the disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
  - b) to verify the tenure of the convertible securities of the company that it shall not exceed eighteen months from the date of their allotment. (if applicable)
  - c) to verify the lock-in period as required under Regulation 167 of the Regulations.
  - d) to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations;
14. Computation of the minimum price of the equity warrants to be allotted in preferential issue in accordance with the Regulations. The minimum issue price for the proposed preferential issue of the Company, based on the pricing formula prescribed under these Regulations has been worked out at Rs.1.45/- per equity warrant;
15. Board/shareholders' resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them;
16. Valuation Report of the assets done by the Independent Registered Valuer for issuance of securities;
17. Verified the relevant statutory records of the company to confirm that:
  - a) it has no outstanding dues to the SEBI, the stock exchanges or the depositories except those which are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority.
  - b) it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder;
18. On the basis of documents produced before us and undertaking produced by the proposed allottee(s), we certify that none of the proposed allottee(s) has/ have sold any equity warrants of the Company during the ninety (90) trading days preceding the relevant date;





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19. The requirement of lock-in of pre-preferential shareholding of each of proposed allottee(s) in accordance with Regulation 167 (6) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
20. On the basis of documents produced before us and undertaking produced by the proposed allottee(s), we certify that none of the proposed allottee(s) is not ineligible for allotment in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
21. The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and 62 of the Act and Rule 13 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of the Act. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities;
22. The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the Company. It is further confirmed that AoA of the Company does not provide the method of determination of price of the equity warrant of the Company for preferential issue. Further, the proposed preferential issue is 50% of the post issue fully diluted share capital of the Company, the Valuation Report is not required to be obtained;
23. The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Ninety (90) trading days' volume weighted average price of equity shares of the Company quoted on National Stock Exchange of India Limited (NSE) preceding the relevant date is Rs. 1.31/-. Ten (10) trading days' volume weighted average price of equity shares of the Company quoted on National Stock Exchange of India Limited (NSE) preceding the relevant date is Rs. 1.39/-. Accordingly, minimum issue price shall be Rs. 1.45/-.
24. The total allotment to the allottee(s) in the present preferential issue or in the same financial year i.e. FY 2024-25 is 50% of the post issue fully diluted share capital of the Issuer.

It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement, determination of relevant date & minimum price of shares and making estimates that are reasonable in the circumstances.







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#### **Certification:**

Based on my examination, as above and the information, explanations and written representation provided to us by the management and employees of the Company as well as proposed allottee(s). I hereby certify that the proposed preferential issue of equity warrants is being made in accordance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable and applicable provisions of the Act and rules framed thereunder.

#### **Restriction of Use**

This Certificate is issued solely for the information and use of the Board of Directors of the Company in connection with the proposed preferential issue of shares and listing thereof and should not be used by any person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my prior consent in writing.

**For GVR and Associates  
Company Secretaries in Practice**



**Venka Reddy Bathina**  
Partner

Place: Hyderabad  
Date: 07 October 2024

M.No: 17439 CP No.: 15277  
UDIN: A017439F001462762