



**Stampede**  
*Alchemy of Structured Finance*

**23<sup>rd</sup> Annual Report  
2017-18**

**Stampede Capital Limited**

## **BOARD OF DIRECTORS**

Mr. Emmanuel Dasi	Whole Time Director
Mr. Sudheer Vegi	Executive Director
Mr. Ramesh Yarlagadda	Independent Director
Mr. Omesh Kumar Waghay	Independent Director
Mr. Narasimha Rao Gunturu	Independent Director
Mr. Avinash Karingam	Independent Director
Mrs. Lakshmi Chukka	Non-Executive Woman Director
Mr. Parthasarathi Prathipati	CFO
Mr. Kiran Koduri	Company Secretary & Compliance Officer

### **REGISTERED OFFICE**

A –Z Elite, 1st Floor, Plot No. 197,  
Guttala Begumpet Village, Madhapur,  
Hyderabad-500081, Telangana, INDIA  
Tel: +91-40-23540763/64  
Fax: +91-40-23540763  
Web Site: [www.stampededecap.com](http://www.stampededecap.com)  
**CIN: L67120TG1995PLC020170**

### **STATUTORY AUDITORS**

M/s Sarath and Associates  
Chartered Accountants  
4th Floor, Maas Heights, 8-2-577/B,  
Road No.8, Banjara Hills, Hyderabad - 500 018

### **INTERNAL AUDITORS**

M/S Gorantla & Co  
Chartered Accountants  
H.No.6-3-664, Flat No. 101,  
Prestige Rai Towers, B-Block,  
Opp. NIMS, Punjagutta,  
Hyderabad - 500 082

### **SECRETARIAL AUDITORS**

M/s Kota Srinivas & Associates  
Company Secretaries  
Flat No. 101, 1st Floor,  
Upstairs of State Bank of Mysore,  
Chaitanya Chamber, Chaitanyapuri,  
Hyderabad - 500036

### **SHARE TRANSFER AGENT**

Venture Capital And Corporate  
Investments Private Limited  
12-10-167, Bharat Nagar  
500018, Telangana  
Phone: +91 040-23818475/23818476/23868023  
Email: [info@vccipl.com](mailto:info@vccipl.com)

### **BANKERS**

#### **1. HDFC BANK LIMITED**

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

#### **2. BANK OF BARODA**

291/14/G/1, Bhaskar Empire  
Hyderabad - 500084, Telangana

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## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of Stampede Capital Limited (CIN: L67120TG1995PLC020170) will be held on Friday, the 28<sup>th</sup> day of September, 2018 at 10.30 A M at Senior Citizen Hall, 2nd Floor, Beside S.R.K Raju Community Hall, Madhura Nagar, Hyderabad - 500 0038 to transact the following business:

### **ORDINARY BUSINESS**

#### **Item No.1: Adoption of Financial Statements**

To receive, consider and adopt the audited Balance Sheet as at March 31, 2018 and the Audited Profit and Loss Account for the year ended as on that date together with the Reports of the Auditors and the Board of Directors thereon.

#### **Item No.2: Re-appointment of Director**

To appoint a Director in place of Mr. Emmanuel Dasi (DIN: 02598270), who retires by rotation and being eligible to officers himself for re-appointment.

#### **Item No.3: Appointment of Statutory Auditors**

To appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of fifth consecutive Annual General Meeting and to fix their remuneration, and if though fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (2) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s. Navitha and Associates., , Chartered Accountants, Hyderabad having Firm registration No. 012026S allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Sarath & Associates, Chartered Accountants, Hyderabad (Regn No. 005120S), who shall hold office from the conclusion of this 23<sup>rd</sup> Annual General Meeting for a term of consecutive Five(5) years till conclusion of the 28<sup>th</sup> Annual General Meeting and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

### **SPECIAL BUSINESS**

#### **Item No. 4. Appointment of Mr. Sudheer Vegi (DIN: 08070785) as a Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution**

"RESOLVED that in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), the Company hereby

approves the appointment and terms of remuneration of Mr. Sudheer Vegi as an Executive Director of the Company for the period from February 14, 2018 to February 13, 2021, upon the terms and conditions 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, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Sudheer Vegi.

RESOLVED FURTHER that the Board of Directors of the Company ( which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**Item No. 5. Appointment of Mr. GUNTURU NARASIMHA RAO (DIN: 07733090) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution**

"RESOLVED that pursuant to the provisions of Sections 149, 152, and any other applicable provisions of the Companies Act, 2013 ('Act') and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gunturu Narasimha Rao ( Din; 07733090), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on October 13, 2017 and whose term of office expires at this Annual General meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years up to the conclusion of 27th AGM.  
DE CAPITAL LIMITED

**Regd Office:**

A-Z Elite, 1st Floor, Plot No. 197,  
Guttla Begumpet Village,  
Madhapur, Hyderabad-500081  
Telangana, INDIA

**Date:** 28<sup>th</sup> August, 2018

**By Order of the Board  
For Stampede Capital Limited**

**KIRAN KODURI**  
Company Secretary

## **NOTES :**

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business is annexed hereto.
2. PROXIES
  - a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES (WHETHER MEMBER OR NOT) TO ATTEND AND VOTE INSTEAD OF HIMSELF OR HERSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.
  - b. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.
  - c. Members' voting rights shall be in proportion to his/her share of paid up equity share capital of the Company.
  - d. This notice ("AGM Notice") is being sent to all the members, whose names appear in the Register of Members as on 31st August, 2018.
  - e. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
  - f. Members desirous of asking any questions at the General Meeting are requested to send their questions so as to reach the Registered Office of the Company at least Seven (7) days before the General Meeting so that the same can be suitably replied to.
  - g. Members/ Proxies are requested to bring their attendance slip, sent herewith, duly filled in, for attending the meeting.
  - h. Proxy forms in order to be effective, must be deposited at the Registered Office of the Company, not later than 48 hours before the time fixed for the meeting.
  - i. Pursuant to Section 103 of the Companies Act, 2013 at least Thirty (30) members should be personally present to form quorum for a meeting of the Company.
  - j. Members who have registered their e-mail Id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail and others are sent by the permitted mode. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.
  - k. Documents specifically stated in the explanatory statement are open for inspection at the Registered office of the Company between 10:00 a.m. to 01:00 p.m. on all working days (except Saturdays, Sundays and public holidays) up to the date of AGM.

- l. The Company has notified closure of Register of Members and Share Transfer Books from 25th September, 2018 to 28th September, 2018 (both days inclusive).
- m. The business as set out in this AGM Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The members who wish to vote physically in the meeting (instead of e-voting) can do the same by voting in the meeting dated 28th September 2018.
- n. The voting through an electronic means will commence on 25th September, 2018 at 09.00 a.m. and will end on 27th September, 2018 at 05.00 p.m. the members will not be able to cast their vote electronically beyond the date and time mentioned above.
- o. The Company has appointed M/s. Gorantla & Co, Chartered Accountants (FRN: 016943S) to act as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- p. The instructions for shareholders voting electronically are as under:
  - (i) The voting period begins on 25th September, 2018 at 09.00 a.m. and ends on 27th September, 2018 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-of- date (record date) of 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on Shareholders.
  - (v) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
  - (vi) Next enter the Image Verification as displayed and Click on Login.
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id I folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach '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 also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name on which you choose to vote.
- (xiii) 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 the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page. (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- q. Kindly note that the members can opt only one mode of voting i.e. either by physical voting or e-voting. If you are opting for e-voting, then you are not eligible for physical voting. However, once the vote on resolution is cast by any shareholder by e-voting, he shall not be allowed to change it subsequently at the physical meeting.
- r. The scrutinizer will submit his/her report addressed to the chairman within a period not exceeding three working days from the date of conclusion of e-voting period. The result of the voting on resolutions at the meeting shall be announced by the chairman on 29<sup>th</sup> September, 2018. The results declared along with the scrutinizer's report, will be posted on the company's website and on cdsi's website and stock exchanges on 29<sup>th</sup> September, 2018.

**Regd Office:**  
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Telangana, INDIA  
**Date:** 28<sup>th</sup> August, 2018

By Order of the Board  
For Stampede Capital Limited

**KIRAN KODURI**  
Company Secretary

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No.3 Appointment of Statutory Auditors of the company**

In terms of the provisions of Section 139(2) of Companies Act, 2013 (the “Act”), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years (i.e 10 years maximum).

However the Act has prescribed a transition period of 4 years to comply with the aforesaid rotation requirement. Accordingly, the Company had, on its 19<sup>th</sup> AGM held on 11<sup>th</sup> August, 2014, appointed M/s. Sarath & Associates as Statutory Auditor for the said transition period to hold office till 23<sup>rd</sup> AGM.

It is to be noted that M/s. Sarath & Associates, have been in office for last 5 years. As the Audit Firm expressed its ineligibility to be re-appointed due to the exceeding the limits of its Audit Firm, the Board of Directors of the Company has, on its meeting dated 28.08.2018, recommended the appointment of M/s. Navitha and Associates, Chartered Accountants, Hyderabad (Firm Registration No. 012026S) as the Statutory Auditor of the Company in place of M/s. Sarath & Associates to hold office for 5 consecutive years i.e from the conclusion of this 23<sup>rd</sup> AGM until the conclusion of the 28<sup>th</sup> AGM of the Company.

The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Ordinary Resolution appointing M/s. Navitha and Associates, Chartered Accountants, Hyderabad (Firm Registration No. 012026S) as the Statutory Auditor in place of M/s. Sarath & Associates, written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

### **Item No.4:**

Mr. Sudheer Vegi, aged 38 years, is an Additional(Executive) Director of the Company. He holds a Master in Computers from Madras University, Chennai. He has over 10 years of experience in Software Industry.

#### **A. Tenure of Appointment:**

The appointment is for a period of 3 (Three) years with effect from February 14, 2018 to February 13, 2021

#### **B. Nature of Duties**

The Executive Director shall devote his whole time and attention to the business of the Company and

carry out such duties as may be entrusted to him by the Board and exercise such powers as may be assigned to him, subject to the Superintendence, Control and Directions of the Board in connection with and in the best interests of the Business of the Company and the business of any one or more of its Associate Companies and/or Subsidiaries including performing duties as assigned by the Board from time to time by serving on the Boards of such Associate Companies/Subsidiaries or any other Executive Body or a Committee of such Companies.

### **C. Remuneration:**

The Executive Director shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013 ("the Act")

1. Remuneration: (a) Basic Salary upto a Maximum of Rs.1,00,000 per Month, with authority to the Board or a Committee thereof to fix his Basic Salary within the said Maximum amount; (b) Commission and/or Incentive Remuneration based on performance criteria to be laid down by the Board; and (c) 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.
2. Minimum Remuneration: Notwithstanding anything to the contrary herein contained where in any Financial Year during the currency of the tenure of Executive 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.

In compliance with the applicable provisions of the Companies Act, 2013, read with Schedule V of the Act, the terms and conditions of the appointment of Mr. Sudheer Vegi as specified above, are now placed before the members for their approval.

Other than Mr. Sudheer Vegi, none of the Directors I Key Managerial Personnel (KMP) or relatives of directors and KMP, are concerned or interested in the Resolution at Item No. 4 of the Notice.

The Board commends the Special Business set out at Item No,4 of the Notice for approval by the shareholders.

### **Item No.5**

Mr. Gunturu Narasimha Rao (DIN: 07733090 ) was appointed as an Additional Independent Director of the Company with effect from October 13, 2017 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Gunturu Narasimha Rao holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Gunturu Narasimha Rao has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Gunturu Narasimha Rao aged 43 years has 10 plus years of experience in Business Matters. Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no.

5 of the Notice for appointment of Mr. Gunturu Narasimha Rao as a Director.

A statement containing his profile is given as per Annexure 1.

Except Mr. Gunturu Narasimha Rao, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5

**Regd Office:**

A – Z Elite, 1st Floor, Plot No. 197,  
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Telangana, INDIA

**Date:** 28<sup>th</sup> August, 2018

By Order of the Board  
For Stampede Capital Limited

**KIRAN KODURI**  
Company Secretary

**Annexure 1**

**EXPLANATORY STATEMENT AS PER SEBI LODR Regulations**

Name of the Director	<b>Mr. Sudheer Vegi</b>
DIN	<b>08070785</b>
Date of Birth	<b>13/06/1980</b>
Type of appointment	<b>Director liable to retire by rotation</b>
Date of Appointment/ Re-appointment	<b>14/02/2018</b>
Areas of Specialization	<b>Software Specialist</b>
Qualifications	<b>Master in Computers</b>
No. of Shares Held in the Company	<b>1120</b>
List of Directorship held in outside Public Limited Companies	<b>Nil</b>
Chairman/member of the Committee of the Board of Directors of this Company	<b>Nil</b>
Chairman/member of the Committee of the Board of Directors of other Companies	<b>Nil</b>
Relation with Key Managerial Personnel and Directors	<b>NA</b>
Justification for appointment	<b>Expertise in company's Business model</b>

Name of the Director	<b>Mr. Gunturu Narasimha Rao</b>
DIN	<b>07733090</b>
Date of Birth	<b>24/03/1975</b>
Type of appointment	<b>Independent Director</b>
Date of Appointment/ Re-appointment	<b>13/10/2017</b>
Areas of Specialization	<b>Business Experience</b>
Qualifications	<b>Bachelors of Art</b>
No. of Shares Held in the Company	<b>7500</b>
List of Directorship held in outside Public Limited Companies	<b>1. SPACENET ENTERPRISES INDIA LIMITED</b>
Chairman/member of the Committee of the Board of Directors of this Company	<b>02</b>
Chairman/member of the Committee of the Board of Directors of other Companies	<b>Nil</b>
Relation with Key Managerial Personnel and Directors	<b>NA</b>
Justification for appointment	<b>His business expertise to be used for the overall business development of the Company.</b>

1. Members are requested to send intimations of any changes in their addresses, applications for demat of shares, applications for transfer of shares and any related correspondence to the Company's share transfer agents M/s **Venture Capital And Corporate Investments Private Limited**, 12-10-167, Bharat Nagar, Hyderabad, 500018, Telangana Ph: 040-23818475/23818476/23868023 Email: info@vccipl.com

**Sending notices and documents to shareholders through email:**

2. As a part of "Green Initiative" in Corporate Governance, the Ministry of Corporate Affairs has allowed sending communication to the shareholders through electronic mode. Accordingly, we propose to send documents like notices convening general meetings, Annual Reports, etc to the email addresses of the shareholders. For this purpose, shareholders holding shares in physical form are requested to register their email addresses and any changes therein from time to time with the Share Transfer Agents of the Company M/s **Venture Capital And Corporate Investments Private Limited** at their postal / email address given above. Please give the details in the attached format for registering your email ID. Those holding shares in demat form are requested to register their email IDs with their Depository Participants.

## DIRECTOR'S REPORT

### TO THE MEMBERS OF STAMPEDE CAPITAL LIMITED

Your Directors have pleasure in presenting the Twenty Third Annual Report together with the Audited Accounts for the year ended 31st March, 2018

#### FINANCIAL HIGHLIGHTS:

Particulars	For the Year ended 31st March, 2018	For the Year ended 31st March 2017
<b>Revenue</b>		
Revenue from Trading	2,30,09,77,993	3,85,46,92,443
Other income	3,23,65,515	21,75,349
<b>Total Revenue</b>	<b>2,33,33,43,508</b>	<b>3,85,68,67,792</b>
<b>Expenses</b>		
Cost of Operations	2,13,28,40,831	2,74,65,99,534
Employee benefits expense	1,40,57,123	3,08,99,684
Finance Cost	82,39,588	34,130
Depreciation and amortisation expense 1(a) & 1(b)	28,79,77,111	28,12,65,567
Other expenses	7,35,67,429	15,55,08,458
<b>Total Expenses</b>	<b>2,51,66,82,082</b>	<b>3,21,43,07,373</b>
<b>Profit / (loss) before extraordinary items and tax</b>	<b>(18,33,38,574)</b>	<b>64,25,60,419</b>
Loss on account of fire accident	-	-
<b>Profit / (loss) before tax</b>	<b>(18,33,38,574)</b>	<b>64,25,60,419</b>
<b>Tax expense:</b>		
- Current tax	19,23,161	31,14,579
- MAT Credit	-	(14,07,822)
- Deferred tax charge/(credit)	(2,28,66,594)	16,14,56,636
<b>Profit / (Loss) for the year before minority interest</b>	<b>(16,23,95,141)</b>	<b>47,93,97,026</b>
Share of Profit/(loss) of Associate	(34,17,15,235)	-
Minority Interest	2,52,71,713	14,73,65,959
<b>Profit / (Loss) for the year</b>	<b>(52,93,82,089)</b>	<b>33,20,31,067</b>
<b>Other Comprehensive Income</b>		
(i) Items that will not be reclassified to profit or loss		
(ii) Items that may be reclassified to profit or loss	2,33,94,491	-
<b>Total Other Comprehensive Income</b>	<b>2,33,94,491</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>(50,59,87,598)</b>	<b>33,20,31,067</b>
<b>Earnings per equity share</b>		
Basic / Diluted	(1.85)	1.38
<b>Number of shares used in computing earnings per share</b>		
Basic / Diluted	28,62,64,000	28,62,64,000
<b>Notes forming part of the financial statements</b>		

**REVIEW OF OPERATIONS:**

For the financial year ended March 31, 2018, your Company had reported consolidated total income of Rs. 23333.43 Lakhs as against Rs. 38568.67 Lakhs during the previous financial year. The company recorded a net loss of Rs. 1623.95 lakhs as against net profit of Rs. 4793.97 lakhs during the previous financial year.

**SHARE CAPITAL:**

The Paid-up Equity Share Capital of the Company as on 31st March, 2018 is Rs. 2862.64 Lakhs divided into 2862.64 Lakhs Equity Shares of Rs.1/- each fully paid up.

**DIVIDEND:**

During the year under review the company has not declared any dividend.

**BORROWINGS:**

The company has not borrowed any amounts during the year and it has no outstanding loans for the year ended March 31, 2018

**DIRECTORS:**

In accordance with Section 149, 150, 152 & other applicable provisions if any of the Companies Act, 2013 Mr. Emmanuel Dasi (Din: 02598270), Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible to offer himself for re-appointment. The Board of Directors recommends his re-appointment at the ensuing Annual General Meeting.

Mr. Sudheer Vegi has been appointed as an Additional Executive Director by the Board of Directors of the Company effective from 14th February, 2018 is proposed as an Executive director of the company. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

Mr. Narasimha Rao Gunturu who was appointed as an Additional Independent Director by the Board of Directors of the company is proposed as an Independent Director of the Company for a period of 5 years. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

As required under section 134(3) (d) of the Companies Act, 2013, All independent directors have given declaration to the Company that they meet the criteria of independent as laid down under section 149(6) of the Companies Act, 2013.

During the year, P. Parthasarathi, an Executive Director, Suresh Tammineedi an Executive Director and Vivek Kumar Ratakonda, an Independent Director have resigned and the Board kept on record the valuable services rendered by them during their tenure.



**AUDITORS:****Statutory Auditors:**

The Statutory Auditors, M/s Sarath and Associates, Chartered Accountants, retire at this Annual General Meeting. The Board of Directors, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under, recommends appointment of M/s. Navitha and Associates, Chartered Accountants, as Statutory Auditors of the Company for a period of block of Five(5) years from conclusion of this Annual General Meeting till the conclusion of 28th Annual General Meeting in the calendar year of 2023.

**Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Kota & Associates, Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure 1'.

**Internal Auditors**

M/s Gorantla & Associates, Chartered Accountants performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

**PUBLIC DEPOSITS:**

The Company has not accepted any deposits within the meaning of Companies Act, 2013 and the rules framed there under.

**VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation of 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.stampedecap.com](http://www.stampedecap.com)

**PREVENTION OF INSIDER TRADING:**

The company has adopted a code of conduct for prevention of Insider Trading with a view to regulate trading in securities by the directors, KMP s and designated employees of the company. The code requires pre-clearance for dealing in the company's securities and prohibits the dealing in securities of the company while in possession of unpublished price sensitive information in relation to the company. The Board and the designated employees have confirmed compliance with the code.

**RELATED PARTY TRANSACTIONS:**

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. All material 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.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-a-vis the Company.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators I Courts which would impact the going concern status of the Company and its future operations.

**PARTICULARS OF EMPLOYEES:**

None of the employees are in receipt of the remuneration as set out under Companies Act 2013 read with Rules made there under and as such the statement as required under the Companies Act, 2013 is not applicable.

**SUBSIDIARIES**

Subsidiary Companies As per the provisions of Section 129 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statements of the subsidiary Company is prepared in Form AOC-1 and same is enclosed to this Report.

Your Company has one wholly owned Indian subsidiary namely Stampede Enterprises India Private Limited (formerly Stampede Cloud Services Private Limited). Further the company has in Singapore one step down wholly owned subsidiary of Stampede Enterprises India Private Limited, namely Stampede Technologies Pte. Ltd. During the year Longfin Tradex Pte Ltd. (Formerly Known as Stampede Tradex Pte Ltd.) merged with Longfin Corp., USA as a result the Parent Company has been allotted with 27.5 million shares in the Longfin Corp. USA and hence ceased to be subsidiary. Also Longfin Ltd. West Indies, Which was subsidiary to Stampede Technologies Pte Ltd, Singapore is ceased to be subsidiary.

## **EMPLOYEE STOCK OPTION PLANS**

Disclosures in accordance with Clause 12 of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999 are provided in the Annexure 'B' forming part of this report.

## **LISTING OF SHARES**

The shares of the company are listed on National Stock Exchange and Bombay Stock Exchange Limited (BSE). The listing fee for the year 2018-19 has already been paid to the both Exchanges.

DVR (Differential Voting Rights) Bonus Shares: The Stock Exchanges have approved the listing of Stampede Capital Limited – DVR (SCAPDVR) Bonus Shares during October 2017.

## **CORPORATE GOVERNANCE:**

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a report on Corporate Governance along with the Practicing Company Secretary Certificate on compliance of conditions of Corporate Governance is annexed herewith and forms part of this report.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES**

Your Company has always believed in providing a safe and harassment free workplace for every women employee working with your Company. Your Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Your Company has a zero tolerance for sexual harassment at workplace and, therefore. Has in place a policy on prevention of sexual harassment at workplace. The said policy is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The policy aims at prevention of harassment of women at workplace and lays down the guidelines for identification reporting and prevention of sexual harassment. There is an internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

The Company has not received any complaint of sexual harassment at workplace during the year under review.

## **CORPORATE SOCIAL RESPONSIBILITY**

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those

of the Company itself in an environment of partnership for inclusive development. During the year 2017-18 the company earned a Net Loss of Rs.4.49 Crores. As per the provisions of Section 135 of the Companies Act, 2013 the company constituted CSR Committee with the following Directors as members:

Mr. D.Emmanuel	- Chaiperson
Mr. Sudheer Vegi	- Director
Mr. G. Narasimha Rao	- Director

## **DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance to the provisions of Section 134(3)© of the Companies Act, 2013 your Directors confirm the following:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made 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 at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under section 134(3) (m) of the Companies Act 2013 read with Rules made there under if any are as under:

**Conservation of Energy:** The Company uses electric energy for its operations such as air conditioner, computer terminals, lighting and utilities in the work premises. All possible measures have been taken to conserve the energy.

**Research and Development:** Your Company has a modern R&D facility with a state-of-the-art Technology centre working on various R&D projects.

Technology absorption, Adaptation and Innovation: Your Company continues to use state-of-art technology for improving the productivity and quality of its products and services. To create adequate infrastructure, the company continues to invest in the latest hardware and software.

**Foreign Exchange Earnings and Outgo**

**(in Rupees)**

<b>Particulars</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Foreign Exchange Earnings	Nil	30,14,01,639
Foreign Exchange outgo	Nil	Nil

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure 2".

**ACKNOWLEDGEMENTS:**

Your Directors thank all the members, banks and regulatory and governmental authorities for their continued support. We take this opportunity to place on record our sincere thanks to out Bankers, State and Central Government agencies for their timely support, co-operation and valuable guidance.

**Regd Office:**

A – Z Elite, 1st Floor, Plot No. 197,  
Guttla Begumpet Village,  
Madhapur, Hyderabad-500081  
Telangana, INDIA

**Date:** 28<sup>th</sup> August, 2018

**By Order of the Board**

**For Stampede Capital Limited**

**Emmanuel Dasi**

Whole time Director

**AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part-A: Subsidiaries**

<b>Particulars</b>		
Name of the Subsidiary	Stampede Enterprises India Private Limited (formerly Stampede Cloud Services Private Limited)	*Stampede Technologies Pte Limited
Reporting Period for the subsidiary concerned, if different from the holding company's reporting period	Same as HC	Same as HC
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee	USD Exchange Rate : 64.8589
Share Capital	5,01,00,000	\$15,95,410
Reserves and Surplus	4,23,91,971	\$47,47,078
Total Assets	139,44,16,113	\$80,10,291
Total Liabilities	139,44,16,113	\$80,10,291
Investments	9,99,84,804	Nil
Turnover / revenue	183,05,35,882	\$12,52,868
Profit before taxation	(12,46,680)	\$18,13,607
Provision for taxation	(9,09,908)	\$15,66,431
Profit after taxation	(3,36,772)	\$16,93,286
Proposed dividend	Nil	Nil
% of shareholding	100%	100%

\*wholly owned subsidiary of Stampede Enterprises India Limited

**Notes:**

1. Name of subsidiaries which are yet to commence operations : Nil
2. Name of subsidiaries which have been liquidated or sold during the year: Longfin Limited  
For and on behalf of the Board

**Dasi Emmanuel**  
Executive Director

**Sudheer Vegi**  
Executive Director

## ANNEXURE-B

Disclosures in compliance with Clause 12 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended, are set below.

Sl.No.	Particulars	
a.	Options outstanding at the beginning of the year Options granted during the year	42,31,500 Nil
b.	Pricing formula	The Exercise Price of the option shall be the closing market price of the equity share preceding the date of grant of options on the Stock Exchange on which the shares of the company are listed.
c.	Options vested till March 31, 2018	Nil
d.	Options exercised during the year	Nil
e.	Total number of equity shares arising as a result of exercise of options	Nil
f.	Options lapsed during the year	Nil
g.	Variation in terms of options	Nil
h.	Money realized on exercise of options	Nil
i.	Total number of options in force	42,31,500
j.	Employee wise options granted to: <ul style="list-style-type: none"> <li>• Senior Management</li> <li>• any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year.</li> <li>• employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding warrants and conversions) of the company at the time of grant</li> </ul>	 Nil Nil  Nil
k.	Diluted earnings per share pursuant to issue of shares on exercise of option calculated in accordance with AS 20 'Earnings per Share.	Nil
n.	Description of method and significant assumptions used to estimate the fair value of options	The fair value of the options granted has been estimated using the Black-Scholes option pricing Model. Each tranche of vesting have been considered as a separate grant for the purpose of valuation.

## Secretarial Audit Report

[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 31st MARCH, 2018

To  
The Members of  
**M/s. STAMPEDE CAPITAL LIMITED**  
CIN: L67120TG1995PLC020170  
Hyderabad.

Dear Sirs,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. STAMPEDE CAPITAL LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us 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, 2018, complied to some 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 and other records maintained by the Company for the financial year ended on 31st March, 2018 as per the Annexure – II to this secretarial audit report, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;



- (e) The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) The Securities and Exchange Board of India (Registrars to an Issue Companies Act and Share Transfer Agents) Regulations, 1993 regarding the companies Act, and dealing with client;

**We have also examined the compliances with the applicable clauses of the following :**

- i. Secretarial Standards issued by the Institute of company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited/ The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review the Company has complied with the provisions of the Acts, to the extent applicable and the Rules, Regulations, Guidelines, etc., mentioned above subject to our observations as annexure-II, herewith:

We further report that, subject to our observations in annexure-II, that

- i. 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.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.
- iii. Majority decision is carried through while the dissenting members' views if any, are captured and recorded as part of the minutes.

We further report 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 year under review, the company has

- a. After merger and sale off the subsidiaries (Longfin Tradex Pte Ltd merged with Longfin Corp, USA; sale of Longfin Ltd, West Indies during the year) the company has now only two subsidiaries ie. 1) Stampede Enterprises India Private Limited and 2) Stampede Technologies Pte Ltd, Singapore.
- b. SEBI advised to adhere to the timelines with regard to DVR shares which was duly replied.

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 **KOTA & ASSOCIATES**,  
Company Secretaries,

**KOTA SRINIVAS**  
ACS:34206  
CP : 14300

Place: Hyderabad  
Date: 27<sup>th</sup> August, 2018

This Report is to be read with our letter of even date which is annexed and forms an integral part of this Report.

**ANNEXURE-I**

To  
The Members of the  
M/s. STAMPEDE CAPITAL LIMITED  
CIN: L67120TG1995PLC020170  
Hyderabad.

Dear Sirs,

**Sub:** Annexure – I to the Secretarial Audit Report to your Company for the FY 2017-18.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test 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 our opinion.
3. In absence of audited financials, we have not verified the correctness and appropriateness of 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 **KOTA & ASSOCIATES**,  
Company Secretaries,

**KOTA SRINVIAS**  
ACS:34206  
CP :14300  
Place: Hyderabad  
Dated: 27<sup>th</sup> August, 2018

**ANNEXURE-2**

**EXTRACT OF ANNUAL RETURN  
FORM MGT 9**

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014) Financial Year ended on 31.03.2018

**I. REGISTRATION & OTHER DETAILS :**

i	CIN	<b>L67120TG1995PLC020170</b>
ii	Registration Date	<b>28-04-1995</b>
iii	Name of the Company	<b>STAMPEDE CAPITAL LIMITED</b>
iv	Category/Sub-category of the Company	<b>STOCK BROKING</b>
v	Address of the Registered office & contact details	A to Z Elite, 1st Floor, Plot No. 197, Guttla Begumpet Village, Madhapur, Hyderabad-500081, Telangana, INDIA T:040-23540763/64 F:040-23540763
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Venture Capital And Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad, 500004, Telangana Ph: 040-23818475/23818476/23868023 Email: <a href="mailto:info@vccipl.com">info@vccipl.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

S.No.	Name & Description of main Products/Services	NIC Code of the Product/ Service	% to total turnover of the company
1	Stock Broking	6612	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:**

S. No.	Name and Address	CIN/GLN	Holding/	% of shares held	Applicable Section
1	Stampede Enterprises India Private Limited	U72200TG2011PTC078172	Subsidiary	100	2(87)(ii)
2	Stampede Technologies Pvt Ltd	Foreign Wholly Owned	Subsidiary	100	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

**Equity:**

**(i) Category-wise Share Holding**

Category of Shareholders	No. of shares held at the beginning of The year (01.04.2017)				No. of shares held at the end of the year (31.03.2018)				% change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A.Promoters</b>									
<b>1)Indian</b>									
a)Individual/HUF	57081890	-	57081890	24.93	39581890	-	39581890	17.28	-7.65
b)Central Govt.	•	-	•	-	•	-	•	-	•
c)state Govt.	•	-	•	-	•	-	•	-	•
d)Bodies Corp.	•	-	•	-	•	-	•	-	•
e)Banks/Fl	•	-	•	-	•	-	•	-	•
f)any others	•	-	•	-	•	-	•	-	•
<b>Sub-total (A) (1)</b>	<b>57081890</b>		<b>57081890</b>	<b>24.93</b>	<b>39581890</b>	<b>-</b>	<b>39581890</b>	<b>17.28</b>	<b>-7.65</b>
<b>2)Foreign</b>									
a)NRIs- Individulas	•	-	•	-	•	-	•	-	•
b)Other Individuals	•	-	•	-	•	-	•	-	•
c)Bodies Corp	•	-	•	-	•	-	•	-	•
d)Banks/Fl	•	-	•	-	•	-	•	-	•
e)Any other...	•	-	•	-	•	-	•	-	•
<b>Sub-total (A) (2)</b>	<b>•</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter</b>	<b>57081890</b>	<b>-</b>	<b>57081890</b>	<b>24.93</b>	<b>39581890</b>	<b>-</b>	<b>39581890</b>	<b>17.28</b>	<b>-7.65</b>
<b>(A)= (A)(1) + (A) (2)</b>	<b>57081890</b>	<b>-</b>	<b>57081890</b>	<b>24.93</b>	<b>39581890</b>	<b>-</b>	<b>39581890</b>	<b>17.28</b>	<b>-7.65</b>
<b>B.Public Shareholding</b>									
1) Institutions									
a) Mutual Funds	•	<b>97000</b>	97000	0.04	•	<b>97000</b>	97000	0.04	0
b) Banks/Fl	2261249	-	2261249	0.99	836222	-	836222	0.37	-0.62
c) Central Govt.	•	-	•	-	•	-	•	-	•
d) State Govt.	•	-	•	-	•	-	•	-	•
e) Venture Capital Funds	•	-	•	-	•	-	•	-	•
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Flls	6049000		6049000	2.64	-	-	-	-	<b>-2.64</b>

**(i) Category-wise Share Holding**

Category of Shareholders	No. of shares held at the beginning of The year (01.04.2017)				No. of shares held at the end of the year (31.03.2018)				% change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
h) Foreign Venture	-	-	-	-	-	-	-	-	-
I) Others(FPI)	15901976	-	15901976	6.94	14757973	-	14757973	6.44	-0.50
<b>Sub-Total (B)(1)</b>	<b>24212225</b>	<b>97000</b>	<b>24309225</b>	<b>10.61</b>	<b>15594195</b>	<b>97000</b>	<b>15691195</b>	<b>6.85</b>	<b>-3.76</b>
<b>2) Non-Institutions</b>									
a) Individual shareholders holding nominal share capital up to	26883911	448060	27331971	11.93	51521696	441060	51962756	22.69	10.76
b) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	26607063	-	26607063	11.62	43285126	-	43285126	18.9	7.28
c) NBFCs Registered With RBI	-	-	-	-	-	-	-	-	-
d) Employee Trusts	-	-	-	-	-	-	-	-	-
e) Overseas Depositories	-	-	-	-	-	-	-	-	-
f) Others (Specify)	-	-	-	-	-	-	-	-	-
g) Bodies Corporate	64496017	-	64496017	28.16	57589758	23000	57612758	25.16	-3.00
h) Clearing members	27800465	-	27800465	12.14	18610608	-	18610608	8.13	-4.01
i) Trust	20000	-	20000	0.01	-	-	-	-	-0.01
j) Non Resident Individuals	1364569	-	1364569	0.6	2266867	-	2266867	0.99	0.39
<b>Sub-total(B)(2)</b>	<b>147172025</b>	<b>448060</b>	<b>147620085</b>	<b>64.46</b>	<b>173274055</b>	<b>464060</b>	<b>173738115</b>	<b>75.87</b>	<b>11.41</b>
<b>Total Public Shareholding of (B)=(B)(1)+(B)(2)</b>	<b>171384250</b>	<b>545060</b>	<b>171929310</b>	<b>75.07</b>	<b>188868250</b>	<b>561060</b>	<b>189429310</b>	<b>82.72</b>	<b>7.65</b>
<b>Grand Total</b>	<b>228466140</b>	<b>545060</b>	<b>229011200</b>	<b>100.00</b>	<b>228450140</b>	<b>561060</b>	<b>229011200</b>	<b>100</b>	<b>0.00</b>

**DVR:**

**(i) Category-wise Share Holding**

Category of Shareholders	No. of shares held at the beginning of The year (10.10.2017)				No. of shares held at the end of the year (31.03.2018)				% change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A.Promoters</b>									
<b>1)Indian</b>									
a)Individual	24495725	-	24495725	42.79	24495725	-	24495725	42.79	-
/HUF									
b)Central Govt.	•	-	•	-	•	-	•	-	•
c)state Govt.	•	-	•	-	•	-	•	-	•
d)Bodies Corp.	•	-	•	-	•	-	•	-	•
e)Banks/FI	•	-	•	-	•	-	•	-	•
f)any others	•	-	•	-	•	-	•	-	•
<b>Sub-total(A)(1)</b>									
<b>2)Foreign</b>									
a)NRIs- Individulas	•	-	•	-	•	-	•	-	•
b)Other Individuals	•	-	•	-	•	-	•	-	•
c)Bodies Corp	•	-	•	-	•	-	•	-	•
d)Banks/FI	•	-	•	-	•	-	•	-	•
e)Any other...	•	-	•	-	•	-	•	-	•
<b>Sub-total(A)(2)</b>	•	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter</b>	24495725	-	24495725	42.79	24495725	-	24495725	42.79	-
<b>(A)=(A)(1) + (A)(2)</b>	24495725	-	24495725	42.79	24495725	-	24495725	42.79	-
<b>B.Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	•	24250	24250	0.04	•	24250	24250	0.04	0
b) Banks/FI	455779	-	455779	0.8	-	-	-	-	-0.8
c) Central Govt.	•	-	•	-	•	-	•	-	•
d) State Govt.	•	-	•	-	•	-	•	-	•
e) Venture Capital Funds	•	-	•	-	•	-	•	-	•
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	1924750	-	1924750	3.36	-	-	-	-	-3.36

**(i) Category-wise Share Holding**

Category of Shareholders	No. of shares held at the beginning of The year (01.04.2017)				No. of shares held at the end of the year (31.03.2018)				% change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
<b>I) Others (FPI)</b>	4677321	-	4677321	8.17	6602071	-	6602071	11.53	3.36
<b>Sub-Total (B)(1)</b>	7057850	24250	7082100	12.37	6602071	24250	6626321	11.57	-0.80
<b>2) Non-Institutions</b>									
a) Individual shareholders holding nominal share capital up to Rs. 2 lakhs	6251232	113515	6364747	11.12	12678391	202975	12881366	22.5	11.39
b) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	7679273	-	7679273	13.41	3884452	-	3884452	6.78	-6.63
c) NBFCs Registered With RBI	-	-	-	-	-	-	-	-	-
d) Employee Trusts	-	-	-	-	-	-	-	-	-
e) Overseas Depositories	-	-	-	-	-	-	-	-	-
f) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>g) Bodies Corporate</b>	8781573	5750	8787323	15.35	7150585	72925	7223510	12.62	-2.73
h) Clearing members	2431671	-	2431671	4.25	1738635	-	1738635	3.04	-1.21
I) Trust	5000	-	5000	0.01	-	5000	5000	0.01	-
j) Non Resident Individuals	406961	-	406961	0.71	397786	-	397786	0.69	-0.02
<b>Sub-total(B)(2)</b>	<b>25555710</b>	<b>119265</b>	<b>25674975</b>	<b>44.84</b>	<b>25849849</b>	<b>280905</b>	<b>26130754</b>	<b>45.64</b>	<b>0.80</b>
<b>Total Public Shareholding of (B)=(B)(1)+(B)(2)</b>	<b>32613559</b>	<b>143515</b>	<b>32757074</b>	<b>57.21</b>	<b>32451920</b>	<b>305155</b>	<b>32757075</b>	<b>57.21</b>	<b>0</b>
<b>Grand Total (A+B)</b>	<b>57109285</b>	<b>143515</b>	<b>57252800</b>	<b>100</b>	<b>56947645</b>	<b>305155</b>	<b>57252800</b>	<b>100</b>	<b>0.00</b>



**(ii) Shareholding of Promoters**

**Equity:**

		Shareholding at the beginning of the year			Shareholding at the end of the year			
S. No.	Shareholder's Name.	No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the company	% of shares Pledged/ encumbered to total shares	% change in share holding during the year
1	Venkat Srinivas Meenavalli	603210	0.26	0	603210	0.26	0	0
2	M.Usha Rani	56478680	24.67	0.00	38978680	17.02	0.00	-7.65

**DVR:**

		Shareholding at the beginning of the year			Shareholding at the end of the year			
S. No.	Shareholder's Name.	No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the company	% of shares Pledged/ encumbered to total shares	% change in share holding during the year
1	Venkat Srinivas Meenavalli	150802	0.26	0	150802	0.26	0	0
2	M.Usha Rani	24344923	42.52	0	24344923	42.52	0	0

**(iii) Change in Promoters' Shareholding**

**Equity:**

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
S.No.	Particulars	No. of shares	% of total No. of shares of the company	No. of shares	% of total shares of the company
<b>Usha Rani</b>					
<b>At the beginning of the year</b>		69478680	30.34	-	-
1	Sale by Usha Rani on 11-04-2017	500000	0.22	68978680	
2	Sale on 12-04-2017	400000	0.17	68578680	
3	Sale on 19-04-2017	1750000	0.76	66828680	
4	Sale on 24-04-2017	350000	0.15	66478680	
5	Sale on 02-05-2017	1500000	0.65	64978680	
6	Sale on 03-05-2017	1000000	0.44	63978680	
7	Sale on 04-05-2017	1800000	0.79	62178680	
8	Sale on 05-05-2017	700000	0.31	61478680	
9	Sale on 08-05-2017	6958285	3.03	54520395	
10	Sale on 11-05-2017	550000	2.40	53970395	
11	Sale on 23-05-2017	1500000	0.65	52470395	
12	Sale on 02-06-2017	1940000	0.85	50530395	
13	Sale on 05-06-2017	1551715	0.68	48978680	
14	Sale on 07-06-2017	1200000	0.52	47778680	
15	Sale on 27-06-2017	196130	0.09	47582550	
16	Sale on 03-07-2017	1000000	0.44	46582550	
17	Sale on 11-07-2017	7603870	3.32	38978680	
<b>At the end of the year</b>		-	-	38978680	17.02

**DVR:**

**There is no change in Promoter Share Holding in Stampede Capital Limited – DVR.**

**(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

**Equity:**

		Shareholding at the beginning of the year (01-04-2017)		Shareholding at the end of the year (31-03-2018)	
S. No.	For each of the Top 10 shareholders	No. of shares	% of total No. of shares of the company	No. of shares	% of total shares of the company
1.	ARCADIA SHARE & STOCK BROKERS PVT LTD	11582106	5.06	10697691	4.67
2.	IIFL SECURITIES LIMITED	2065596	0.90	10586013	4.62
3.	SILVER STALLION LIMITED	14901976	6.51	9408805	4.11
4.	Bagaria Properties And Investment Private Limited	30000	0.01	7282440	3.18
5.	ACHINTYA SECURITIES PVT. LTD	0	0	3976368	1.74
6.	RESONANCE OPPORTUNITIES FUND	6039000	2.64	3906552	1.71
7.	Ashok Mittal	0	0	3255000	1.42
8.	AMITABH HARIVANSH RAI BACHCHAN	6836313	2.99	2893506	1.26
9.	Piyush Chandrasinh Sampat	984378	0.43	2776993	1.21
10.	Shilphy Steel Private Limited	0	0	2402972	1.05

**DVR:**

S. No.	For each of the Top 10 shareholders	Shareholding at the beginning of the year (10-10-2017)		Shareholding at the end of the year (31-03-2018)	
		No. of shares	% of total No. of shares of the company	No. of shares	% of total shares of the company
1.	SILVER STALLION LIMITED	4427321	7.73	4427321	7.73
2.	RESONANCE OPPORTUNITIES FUND	1509750	2.64	1509750	2.64
3.	PINTAIL REALTY DEVELOPERS PRIVATE LIMITED	1231250	2.15	1231250	2.15
4.	ANOOP JAIN	915312	1.60	797411	1.39
5.	SANJIV KUMAR	0	0	592298	1.03
6.	ARCADIA SHARE & STOCK BROKERS PVT LTD	540158	0.94	545988	0.95
7.	PADMA VEERAPANENI	0	0	450000	0.79
8.	NOMURA SINGAPORE LIMITED	412500	0.72	412500	0.72
9.	AVON MARKTRADE PRIVATE LIMITED	398750	0.70	398750	0.70
10.	SENATOR REALTY PVT LTD	307010	0.54	307010	0.54

**(v) Shareholding of Directors and Key Managerial Personnel:**

**Equity:**

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>EMMANUEL DASI -</b> Executive Director	397748	0.18	397748	0.18
	At the beginning of the year				
	Increase/decrease in Directors shareholding during the year	277748	0.12	120000	0.05
	At the end of the year	120000	0.05	120000	0.05
2	<b>SUDHEER VEGI</b> Executive Director				
	At the beginning of the year	0	0	0	0
	Increase/decrease in Directors shareholding during the year	820	0	820	0
	At the end of the year	820	0	820	0
3	<b>YARLAGADDARAMESH</b> Independent Director				
	At the beginning of the year	0	0.00	0	0
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0
	At the end of the year	0	0.00	0	0.00
4	<b>OMESHKUMARWAGHRAY</b> Independent Director				
	At the beginning of the year	0	0.00	0	0
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0
	At the end of the year	0	0.00	0	0.00
5	<b>AVINASH KARINGAM -</b> Independent Director	400	0.00	400	0.00
	At the beginning of the year				
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0.00
	At the end of the year	400	0.00	400	0.00
6	<b>GUNTURU NARASIMHA RAO</b> (w.e.f. 13-10-2017) Independent Director				
	At the beginning of the year	6500	0.00	0.00	6500
	Increase/decrease in Directors shareholding during the year	1000	0.00	0.00	7500
	At the end of the year	7500	0.00	0.00	7500

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	<b>CHUKKA LAKSHMI -Woman Director</b>				
	At the beginning of the year	0	0.00	0	0
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0
	At the end of the year	0	0.00	0	0.00
8	<b>K. KIRAN Company Secretary</b>				
	At the beginning of the year	0	0.00	0	0
	Increase/decrease in Directors shareholding during the year	4070	0.00	100	0
	At the end of the year	4070	0.00	4070	0.00

**DVR:**

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>EMMANUEL DASI - Executive Director</b>				
	At the beginning of the year	117527	0.20	117527	0.20
	Increase/decrease in Directors shareholding during the year	30463	0.05	30463	0.05
	At the end of the year	87064	0.15	87064	0.15
2	<b>SUDHEER VEGI Executive Director</b>				
	At the beginning of the year	0	0	0	0
	Increase/decrease in Directors shareholding during the year	0	0	0	0
	At the end of the year	0	0	0	0
3	<b>YARLAGADDARAMESH Independent Director</b>				
	At the beginning of the year	0	0.00	0	0
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0
	At the end of the year	0	0.00	0	0.00
4	<b>OMESHKUMARWAGHRAY Independent Director</b>				
	At the beginning of the year	0	0.00	0	0
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0
	At the end of the year	0	0.00	0	0.00

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	<b>AVINASH KARINGAM -</b> Independent Director				
	At the beginning of the year	0	0.00	0	0.00
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
6	<b>GUNTURU NARASIMHA RAO</b> (w.e.f. 13-10-2017) Independent Director				
	At the beginning of the year	1875	0.00	0.00	1875
	Increase/decrease in Directors shareholding during the year	0	0.00	0.00	0
	At the end of the year	1875	0.00	0.00	1875
7	<b>CHUKKA LAKSHMI -</b> Woman Director				
	At the beginning of the year	0	0.00	0	0
	Increase/decrease in Directors shareholding during the year	0	0.00	0	0
	At the end of the year	0	0.00	0	0.00
8	<b>K. KIRAN -</b> Company Secretary (w.e.f. 27-05-2016)				
	At the beginning of the year	25	0.00	0	25
	Increase/decrease in Directors shareholding during the year	0	0.00	100	0
	At the end of the year	25	0.00	0	25

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding I accrued but not due for payment**

Particulars	Secured loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	86799036	-	86799036
I) Principal Amount	-			
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-		
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>86799036</b>	<b>---</b>	<b>86799036</b>
Change in Indebtedness during the financial year				
*Addition	-	42920000	-	42920000
*Reduction	-	(95712500)	-	(95712500)
<b>Net Change</b>	<b>-</b>	<b>(52792500)</b>	<b>---</b>	<b>(52792500)</b>
Indebtedness at the end of the financial year	-	34006536	---	34006536
I Principal Amount	-	---	---	---
ii) Interest due but not paid	-	---	---	---
iii) interest accrued but not due	-	---	---	---
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>34006536</b>	<b>---</b>	<b>34006536</b>

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Rs. In Lakhs)

S.No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (Rs)
		Dasi Emmanuel	Sudheer Vegi	
1	Gross Salary	-	-	-
	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	-	-	-
	<b>Total (A)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Ceiling as per the Act	42 Lakhs	42 Lakhs	42 Lakhs



**B. Remuneration to other Directors:**

S. No.	Particulars of Remuneration	G N. Rao	Y.R	A.K.	Omesh Kumar Waghray	C.L	Total Amount (Rs)
1	Independent Directors: • Fee for attending board committee meetings • Commission • Others, Pls specify	-	-	-	-	-	-
	<b>TOTAL (1)</b>	-	-	-	-	-	-
2	Other Non- Executive Directors • Fee of attending board committee meetings • Commission • Others, Pls specify	-	-	-	-	-	-
	<b>TOTAL (2)</b>	-	-	-	-	-	-
	<b>TOTAL = (1+2)</b>	-	-	-	-	-	-

**C) Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

(Rs. In Lakhs)

S.No.	Particulars of Remuneration	Name of the Key Managerial Personnel	Total Amount (Rs)
		K Kiran	
1	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 c) Profits in lieu of salary under section 17 (3) Income Tax Act, 1961	5.41	5.41
2	Sweat Equity	---	---
3	Stock Options	---	---
4	Commission • As % of profit • Others , specify	--- ---	--- ---
5	Others, Please specify <b>TOTAL</b>	<b>5.41</b>	<b>5.41</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL**

<b>TYPE</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty / Punishment / Compounding Fees imposed</b>	<b>Authority RD/ NCLT/Court</b>	<b>Appeals made if any (give details)</b>
<b>A. Company</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>B. Directors</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
<b>C. Other Officers in Default</b>					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

## REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The concept of Corporate Governance hinges on total transparency, integrity and accountability of the management team. Your Company has been following the Corporate Governance practices like striking out reasonable balance in the composition of Board of Directors, setting up Audit Committee and other business committees, adequate disclosures and business to be deliberated by the Board etc. Your Company is committed to follow good Corporate Governance practices and improve upon them year after year.

### 2. BOARD OF DIRECTORS

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. The Company has Executive Chairman and 50% of the Board consisting of Independent and Non-Executive Directors.

#### a) Composition and Category of Board of Directors

Category	No. of Directors	% of Total Board
Promoter and Non-Executive Director	00	0%
Whole Time Executive Directors	02	28.57%
Non-Executive and Independent Director	04	57.14%
Non-Executive and Non-Independent Director	01	14.28%
<b>Total</b>	<b>07</b>	<b>100%</b>

#### b) Attendance of each Director at the Board Meetings held during year 2017-18 and at the Last Annual General Meeting;

S I. No	Name and Designation of the Director	Board Meetings held during the year	Board Meetings Attended during the year	Attendance at Last AGM
1.	Mr Dasi Emmanuel	7	7	Yes
2.	Mr Sudheer Vegi	7	1	No
3.	Mr Avinash Karingam	7	7	Yes
4.	Mr. Y. Ramesh	7	7	Yes
5.	Mr. Omesh Kumar Waghay	7	7	Yes
6.	Mr. Gunturu Narasimha Rao	7	6	Yes
7.	Mrs. Chukka Lakshmi	7	2	Yes

**c) Number of other Boards or Board Committees in which Directors are Member or Chairperson.**

Name and Designation of the Director	Board @		Committee	
	Chairmen	Director	Chairman	Member
Mr Dasi Emmanuel	1	Nil	Nil	1
Mr Sudheer Vegi	Nil	1	Nil	Nil
Mr. Gunturu Narasimha Rao	Nil	3	1	1
Mr. Avinash Karingam	Nil	1	Nil	Nil
Mr. Y. Ramesh	Nil	3	Nil	3
Mr. Omesh Kumar Waghray	Nil	2	Nil	2
Mrs. Chukka Lakshmi	Nil	1	Nil	1

@ Directorships in Foreign Companies, if any, are excluded

**d) Number of Board meetings held, dates on which held**

The Board of Directors met 7 (Seven) times during the year 2017-18 on 30.05.2017, 27.06.2017, 11.08.2017, 28.08.2017, 13.10.2017, 14.11.2017 and 14.012.2018.

**3. AUDIT COMMITTEE**

The Audit Committee was constituted in terms of Section 177 of the Companies Act, 2013 and as per the provisions of Regulation 18 of SEBI (LODR) Regulations. The Audit Committee consists of Independent Directors and provides assistance to the Board of Directors in fulfilling its overall responsibilities. The Company Secretary of the Company act as Secretary of the Committee

**i. Brief description of terms of reference;**

The terms of reference of the Audit Committee are in conformity with the provisions of Regulation 18 of SEBI (LODR) Regulations which inter alia, including the following:

- a)Overseeing of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Reviewing the adequacy of internal audit functions.
- c) Reviewing the quarterly and annual financial statements before submission to the Board.
- d) Reviewing the adequacy of internal control and their compliance thereof.
- e) Reviewing the company's financial and risk management policies.

**ii. Composition, name of members and Chairperson**

The composition of Audit Committee is as follows:

- |                             |          |
|-----------------------------|----------|
| 1. Mr Gunturu Narasimha Rao | Chairman |
| 2. Mr Omesh Kumar Waghray   | Member   |
| 3. Mr. Avinash Karingam     | Member   |

**iii. Audit Committee Meetings during the year**

During the Financial Year 2017-18, the Audit Committee met 5(Five) times on the following dates: 30th May, 2017, 11th August, 2017, 28th August, 2018,14th November, 2017 and 14th February2018.

#### **4. REMUNERATION AND COMPENSATION COMMITTEE**

The composition of Nomination and Remuneration Committee is as follows:

- |                             |          |
|-----------------------------|----------|
| 1. Mr Gunturu Narasimha Rao | Chairman |
| 2. Mr. Omesh Kumar Waghay   | Member   |
| 3. Mr. Avinash Karingam     | Member   |

##### **(a) Brief description of terms of reference**

The terms of reference of the Compensation Committee, interalia include determination of compensation package of Executive Directors and Senior Management of the Company and to frame policies and procedures for Employee Stock Option plans approved by the members of the company

##### **(b) Remuneration policy**

The Company has a credible and transparent policy in determining and accounting for the remuneration of the Executive/ Non executive Directors. Their remuneration is determined in accordance with the experience and nature of responsibilities as well as industry standards. The same is subject to the approval of the Remuneration Committee of the Board of Directors and the members.

#### **5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The composition of Stakeholders/Investors Grievance Committee is as follows:

- |                          |          |
|--------------------------|----------|
| 1. Mr. Avinash Karingam  | Chairman |
| 2. Mr Dasi Emmanuel      | Member   |
| 3. Mr Omesh Kumar Waghay | Member   |

The Stakeholders Relationship Committee focuses on shareholders' grievances and strengthening of investor relations. The functions of the committee include the redressal of shareholders/investor complaints/grievances pertaining to transfers/ transmissions of shares, dividend, and dematerialization of shares, replacement of lost/stolen/mutilated share certificates and other related issues.

There are no complaints pending as on the date of this report.

The details of investor's complaints received and resolved during the financial year 2017-18 is as under.

##### **Equity:**

No. of Investor's Complaints received during the financial year 2017-18	No. of Investor's Complaints resolved during the financial year 2017-18	Investor Complaints pending at the end of financial year 2017-18
Nil	Nil	Nil

**DVR:**

No. of Investor's Complaints received during the financial year 2017-18	No. of Investor's Complaints resolved during the financial year 2017-18	Investor Complaints pending at the end of financial year 2017-18
Nil	Nil	Nil

**6. GENERAL BODY MEETING**

**Details date, time and venue of the last three Annual General Meetings of the Company**

Financial year ended	Date	Venue	Time
March 31, 2017	29.09.2017	Moti Nagar Community Hall, Moti Nagar Cross Roads, Borabanda, Hyderabad - 500018	10.30 A.M
March 31, 2016	29.09.2016	Kalinga Cultural Trust, Plot No.1269, Road No.12, Banjara Hills, Hyderabad-500034	10.30 A.M
March 31, 2015	28.09.2015	Kalinga Cultural Trust, Plot No.1269, Road No.12, Banjara Hills, Hyderabad-500034	10.30 A.M.

The Company passed Special resolutions through postal ballot on 30th December, 2016 for DVR Bonus Shares at the ratio of 1:4. A Special Resolution was passed on 21st April, 2017 for Issue of Convertible Share Warrants to Non-Promoter(s)/Non-Promoter Group of the Company on preferential basis

**7. DISCLOSURES**

i. The summary of the materially significant relating party transactions is given in the Notes to the Accounts appearing in this Annual Report. However, none of the related party transactions have potential conflict with the interests of the Company at large, as all the transactions were entered into on an arms-length basis.

ii. The Company has complied with all the requirements of the Listing Agreement of the Stock exchanges as well as regulations and guidelines of SEBI. No penalties have been levied or strictures have been passed by SEBI, Stock Exchanges or any other Statutory Authority on matters relating to capital markets, in the last three years. There were no non-compliances by the company, penalties, strictures imposed on the company by Stock Exchanges or SEBI or any statutory authority, on any matter related to Capital Market during the last three financial years.

iii. The Company has complied with the requirements relating to Corporate Governance as mandated by Listing Agreements with the Stock Exchanges and also with the non-mandatory requirements as Remuneration Committee, Disclosures, Communication and General Information to the shareholders.

**8. MEANS OF COMMUNICATION**

The main source of information to the shareholders is the annual report of the Company, which includes, inter alia, Directors' Report and the Report of Board of Directors on Corporate Governance, Management Discussion and Analysis Report and the audited financial results together with the auditor's report. Pursuant to Clause 51 of the Listing Agreement, all data related to quarterly financial results, shareholding pattern etc., are hosted on the Electronic Data Information Filing and Retrieval (EDIFAR) website maintained by SEBI in association with the National Informatics Centre, within the time frame prescribed in this regard. The quarterly /audited results are also published for the information of the shareholders in "The Financial Express" (English Language) and "Andhra Prabha" (Telugu Language) daily newspapers, intimation to Stock Exchanges as required under the Listing Agreements and through press releases.

## 9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The detail of Management Discussion and Analysis Report is enclosed to this report.

### 10. GENERAL SHAREHOLDERS INFORMATION:

i. Annual General Meeting:

- Date : 28th September, 2018
- Time : 10.30 A.M
- Venue : Senior Citizen Hall, 2nd Floor, Beside S.R.K Raju Community Hall, Madhura Nagar, Hyderabad - 500 0038
- ii. Financial Year : 1st April to 31st March
- iii. Date of Book Closure : 25th September, 2018 to 28th September, 2018 (Both days inclusive)
- iv. Listing on Stock Exchange : Bombay Stock Exchange Limited and National Stock Exchange of India Limited
- v. Stock Code : 531723 (BSE) and STAMPEDE (NSE); 570005 (BSE) and SCAPDVR (NSE)

vi. Market price data: High / Low during the each month in the financial year 2017-18 and performance in comparison to broad based indices, NSE's Nifty and BSE's SENSEX etc.

#### Equity:

Month & year	BSE				NSE			
	Stock (Rs)		SENSEX		Stock (Rs)		NIFTY	
	High	Low	High	Low	High	Low	High	Low
Apr-17	23.15	19.1	30,184.22	29,241.48	23.3	19	9,367.15	9,075.15
May-17	23.35	17.65	31,255.28	29,804.12	23.45	17.55	9,649.60	9,269.90
June-17	20.45	6.8	31,522.87	30,680.66	20.45	6.8	9,709.30	9,448.75
July-17	9.62	6.75	32,672.66	31,017.11	9.5	6.75	10,114.85	9,543.55
Aug-17	8.7	6.81	32,686.48	31,128.02	8.8	6.9	10,137.85	9,685.55
Sept-17	7.55	5.45	32,524.11	31,081.83	7.7	5.45	10,178.95	9,687.55
Oct-17	8.24	5.07	33,340.17	31,440.48	8.1	5.05	10,384.50	9,831.05
Nov-17	7.11	4.95	33,865.95	32,683.59	7.15	4.9	10,490.45	10,094.00
Dec-17	10.56	6.22	34,137.97	32,565.16	10.35	6.1	10,552.40	10,033.35
Jan-18	19.1	11.08	36,443.98	33,703.37	19.1	10.8	11,171.55	10,404.65
Feb-18	16.85	10	36,256.83	33,482.81	17.25	10.15	11,117.35	10,276.30
Mar-18	12.17	8.5	34,278.63	32,483.84	12.2	8.4	10,525.50	9,951.90

**DVR:**

Month & year	BSE				NSE			
	Stock (Rs)		SENSEX		Stock (Rs)		NIFTY	
	High	Low	High	Low	High	Low	High	Low
Apr-17	-	-	30,184.22	29,241.48	-	-	9,367.15	9,075.15
May-17	-	-	31,255.28	29,804.12	-	-	9,649.60	9,269.90
June-17	-	-	31,522.87	30,680.66	-	-	9,709.30	9,448.75
July-17	-	-	32,672.66	31,017.11	-	-	10,114.85	9,543.55
Aug-17	-	-	32,686.48	31,128.02	-	-	10,137.85	9,685.55
Sept-17	-	-	32,524.11	31,081.83	-	-	10,178.95	9,687.55
Oct-17	7.8	4.98	33,340.17	31,440.48	5.7	3.65	10,384.50	9,831.05
Nov-17	10.87	7.59	33,865.95	32,683.59	3.8	2.6	10,490.45	10,094.00
Dec-17	10.36	5.1	34,137.97	32,565.16	4.7	2.85	10,552.40	10,033.35
Jan-18	4.86	3.23	36,443.98	33,703.37	10.25	4.7	11,171.55	10,404.65
Feb-18	3.89	2.63	36,256.83	33,482.81	10.75	6.75	11,117.35	10,276.30
Mar-18	6.04	4.09	34,278.63	32,483.84	7.05	5.4	10,525.50	9,951.90

**Registrar and Transfer Agent:**

M/s. Venture Capital and Corporate Investment Limited

12-10-167, Bharat Nagar Colony, Hyderabad-500 018

Phone: 91-40 23868024, Fax: 91-40 23868023

Email: info@vccilindia.com, info@vccipl.com

**vii. Share Transfer System:**

Share transfers are registered and returned within a period of fifteen days from the date of receipt, if the documents are in order in all respects. LIM



**viii. Distribution of shareholding (as on 31-March-2018):**

**Equity:**

Category	Number of Members	(%) of Total Members	Number of Equity Shares	(%) of Total Shareholding
0-500	5327	43.79	1129212	0.49
501-1000	2170	17.84	1961691	0.86
1001-2000	1432	11.77	2435422	1.06
2001-3000	632	5.2	1690577	0.74
3001-4000	298	2.45	1091456	0.48
4001-5000	393	3.23	1906130	0.83
5001-10000	680	5.59	5367439	2.34
10001-above	1232	10.13	213429273	93.2
<b>Total</b>	<b>12164</b>	<b>100</b>	<b>229011200</b>	<b>100</b>

**DVR:**

Category	Number of Members	(%) of Total Members	Number of Equity Shares	(%) of Total Shareholding
0-500	4419	72.78	663216	1.16
501-1000	424	6.98	324384	0.57
1001-2000	346	5.70	500263	0.87
2001-3000	183	3.01	461942	0.81
3001-4000	85	1.40	303195	0.53
4001-5000	82	1.35	391974	0.68
5001-10000	183	3.01	1353447	2.36
10001-above	350	5.76	53254373	93.02
<b>Total</b>	<b>6072</b>	<b>100</b>	<b>57252800</b>	<b>100</b>

**Dematerialization of shares and Liquidity:**

As on 31st March, 2018, 99.76% of the paid up equity capital of the Company has been dematerialized and the trading of Equity shares in the Stock Exchanges is under compulsory dematerialization

ISIN: INE224E01028, ISIN: INE224E01036

**x. Address for correspondence:**

Company Secretary & Compliance Officer  
Stampede Capital Limited  
1st Floor, Plot No. 197,  
Kavuri Hills, Gutlabegumpet Village, Madhapur,  
Hyderabad-500081, Telangana, INDIA  
Phone : 91-40 2354 0764/65  
Fax : 91-40-2354 0763  
e-mail : cs@stampedecap.com

## **CEO/CFO Certificate**

I, **Emmanuel Dasi, Executive Director** of Stampede Capital Limited certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
  - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) these statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.
2. There are, to the best our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of Company's code of conduct.
3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the Auditors and to the Audit Committee:
  - (a) Significant changes in internal controls over financial reporting during the year;
  - (b) Significant changes in the accounting policies during the year;
  - (c) No instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.

However, during the year there were no such changes and instances.

**Place:** Hyderabad  
**Date:** 28<sup>th</sup> August 2018

**Emmanuel Dasi**  
Executive Director

### **DECLARATION ON CODE OF CONDUCT UNDER CLAUSE 49(1)(D) BY CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY**

I hereby declare that all the Members of the Board and Senior Management of the Company have complied with all the provisions of the Code of Conduct

**Place:** Hyderabad  
**Date:** 28<sup>th</sup> August, 2018

**For Stampede Capital Limited**  
**Emmanuel Dasi**  
Executive Director

**CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF STAMPEDE CAPITAL LIMITED**

We have examined the compliance of conditions of Corporate Governance by Stampede Capital Limited, for the year ended March 31, 2018, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of Investor Grievances no such Grievances are pending for a period exceeding one month against the Company as per the record maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **KOTA SRINIVAS & ASSOCIATES**  
Company Secretaries

**CS K Srinivas**  
CP No. 14300  
ACS No. 34206

Place: Hyderabad  
Date: 28<sup>th</sup> August, 2018

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

- Stampede is primarily a research driven Global Trading House specialized in Data Handling, Data Processing and Data Management and also specialized in the field of commodity trading across the markets.

### Core Strengths:

- Cutting Edge Technology
- Dynamic Risk Management
- Asia Region Based and Emerging Market Knowledge
- History of Profitable Financial Performance
- World class team of Quants and Programmers.

### **Low latency arbitrage:**

Stampede's automated Low-latency Arbitrage environment supports in-built scalable containers to handle multiple asset classes and integrated with multi-threading parallel computing technology to run proprietary algorithms on full depth order book technology.

Tick Basis Arbitrage: Trading is by continuously placing Bids below the specified basis parameters and Asks above the specified basis parameters using O-U Stochastic Process (Ornstein–Hollenbeck), in order to balance the inventory to neutral position.

### **Scalable Platform on a low-latency:**

**IPC Implemented to achieve the low-latency on a trading environment for the following models:**

1. Algorithmic / High Frequency Trading
2. High Performance Computing.

### **Risk Management:**

Our real-time risk management tool is built on trading platform and it is also an integral part of trade order life cycle, calibrating real time pricing data and ensures our order execution within pre-defined positioned limits. If our risk management system detects that a trading strategy in exceeding of our configure predefined limits, it will report the logs and creates alert management to the trading terminals. In addition, our risk management system continuously monitors our trade transactions against the order execution over the exchanges.

**Credit Risk:**

Deal with Banks, Clearing Firms, Prime of Prime

OTC trade on bilateral agreement

Covered with Insurance on trade above threshold.

**Market Risk:**

Market Neutral Strategies at any Given of Time - Hedged Positions

Non-Directional Strategies.

**Liquidity Risk:**

Trading on Liquidity

Routing Multiple Venues.

**Operational Risk:**

- Real time Hedged positions and exposures are monitored Central monitoring of network performance of hardware, application services and venues.
- Global View of Trading Strategy Events which require manual intervention to update Cancel the existing strategies.
- Risk Team monitors all activities during the live markets.

**FINANCIAL HIGHLIGHTS:**

(Rs.)

<b>Particulars</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
<b>Revenue</b>		
Revenue from Trading	2,30,09,77,993	3,85,46,92,443
Other income	3,23,65,515	21,75,349
<b>Total Revenue</b>	<b>2,33,33,43,508</b>	<b>3,85,68,67,792</b>
<b>Expenses</b>		
Cost of Operations	2,13,28,40,831	2,74,65,99,534
Employee benefits expense	1,40,57,123	3,08,99,684
Finance Cost	82,39,588	34,130
Depreciation and amortisation expense 1(a) & 1(b)	28,79,77,111	28,12,65,567
Other expenses	7,35,67,429	15,55,08,458
<b>Total Expenses</b>	<b>2,51,66,82,082</b>	<b>3,21,43,07,373</b>
<b>Profit / (loss) before extraordinary items and tax</b>	<b>(18,33,38,574)</b>	<b>64,25,60,419</b>
Loss on account of fire accident	-	-
<b>Profit / (loss) before tax</b>	<b>(18,33,38,574)</b>	<b>64,25,60,419</b>
<b>Tax expense:</b>		
- Current tax	19,23,161	31,14,579
- MAT Credit	-	(14,07,822)
- Deferred tax charge/(credit)	(2,28,66,594)	16,14,56,636
<b>Profit / (Loss) for the year before minority interest</b>	<b>(16,23,95,141)</b>	<b>47,93,97,026</b>
Share of Profit/(loss) of Associate	(34,17,15,235)	-
Minority Interest	2,52,71,713	14,73,65,959
<b>Profit / (Loss) for the year</b>	<b>(52,93,82,089)</b>	<b>33,20,31,067</b>
<b>Other Comprehensive Income</b>		
(i) Items that will not be reclassified to profit or loss		
(ii) Items that may be reclassified to profit or loss	2,33,94,491	-
<b>Total Other Comprehensive Income</b>	<b>2,33,94,491</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>(50,59,87,598)</b>	<b>33,20,31,067</b>
<b>Earnings per equity share</b>		
Basic / Diluted	(1.85)	1.16
<b>Number of shares used in computing earnings per share</b>		
Basic / Diluted	28,62,64,000	28,62,64,000
<b>Notes forming part of the financial statements</b>		

**Internal Control Systems and their Adequacy**

The Company has adequate internal control systems supplemented by internal audits by professional firms commensurate with its size and nature of business to ensure to safeguard and protect the interests and assets of the Company.

**Cautionary Note**

Statements in the Management Discussion and Analysis outlining the Company's estimates, perceptions and expectations may be forward looking statements within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed herein above due to certain factors which may be beyond the control of the Company.

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
M/s Stampede Capital Limited**

### **Report on the Consolidated Ind AS financial statements**

We have audited the accompanying Consolidated Ind AS Financial Statements of M/s Stampede Capital Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements and for Internal Financial Controls over Financial Reporting**

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 Consolidated Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in guidance note on Audit of Internal Financial Reporting issued by the Institute of Chartered Accountants of India .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 it's 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 these Consolidated Ind AS financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit .

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance note on Audit of Internal Financial Controls Over Financial Reporting. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects .

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Ind AS financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting and included obtaining an understanding of internal financial controls over financial reporting , assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Ind AS financial statements.

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 control system over financial reporting and the Consolidated Ind AS financial statements.

We did not audit the financial statements of one Overseas Associate and two step down subsidiaries included in the consolidated year end financials, whose consolidated financial statements of Total Assets and Total Revenue is as follows

S.No	Name of the Company	Total Assets	Total Revenue
1	M/s Stampede Tradex Pte Ltd, Singapore (Subsidiary upto 19.06.2017) (Previously Stampede Financials Pte Limited)	-	44,50,67,144
2	M/s Stampede Technologies Pte Limited- (Overseas Step Down Subsidiary)	52,17,62,500	8,07,23,114
3	M/s Longfin Limited, St. Vincent and the Grenadines- (Overseas Step Down Subsidiary)	-	6,16,04,665
4	M/s Longfin Corp, USA (Overseas Associate Enterprise) (Share of Profit only)	-	-
	<b>Total</b>	<b>52,17,62,500</b>	<b>58,73,94,923</b>



### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial controls over financial reporting 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 over financial reporting 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 Consolidated Ind AS 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 Consolidated Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 and to the best of our information and according to the explanations given to us, the Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. 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.
- (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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.
- (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors and the report 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 31st March, 2018 from being appointed as a director of that Company in terms of Section 164 (2) of the Act.
- (f) In our opinion considering nature of business, size of operation and organizational structure

of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, 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.

(g) 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.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
**Sarath & Associates**  
Chartered Accountants  
F. Reg. No. 005120S

**Partner : S Srinivas**  
**M. No : 202471**

**Place : Hyderabad**  
**Date : 30<sup>th</sup> May, 2018**

**Consolidated Balance sheet as at 31 March 2018**

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

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	4(a)	13,83,59,812	45,27,72,076
<b>(b) Intangible assets</b>			
(i) Goodwill		-	-
(ii) others	4(b)	27,51,56,591	56,58,61,552
<b>(c) Financial assets</b>			
(i) investments	5		
a) Investments in associates		10,15,89,842	-
b) Other investments		5,00,00,100	5,00,00,100
(ii) Loans to subsidiaries			
<b>(d) Tax assets</b>			
(i) Deferred Tax Asset (net)		-	-
(ii) Current Tax Asset (Net)		1,01,89,260	1,18,14,663
<b>Total Non-current Assets</b>		<b>57,52,95,605</b>	<b>1,08,04,48,391</b>
<b>Current Assets</b>			
(a) Financial assets			
(i) Investments	6	13,58,882	13,58,882
(ii) Trade receivables	7	44,15,17,311	1,39,64,54,256
(ii) Cash and cash equivalents	8	98,42,26,772	24,21,33,271
(iii) Other financial assets	9	7,34,84,920	13,10,47,914
<b>Total Current Assets</b>		<b>1,50,05,87,885</b>	<b>1,77,09,94,323</b>
<b>Total Assets</b>		<b>2,07,58,83,490</b>	<b>2,85,14,42,714</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	10 (a)	28,62,64,000	28,62,64,000
(b) Other Equity	10 (b)	42,26,16,552	1,36,21,74,077
(c) Non controlling interest		-	20,79,66,614
Total Equity		70,88,80,552	1,85,64,04,691
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	11	1,07,68,12,722	17,17,34,036
(b) Deferred tax liabilities (Net)		3,58,00,884	15,93,66,914
Total Non-current Liabilities		1,11,26,13,606	33,11,00,950
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	12	22,37,89,675	64,93,15,760
(ii) Other financial liabilities	13	2,96,99,024	72,23,357
(iii) Provisions	14	6,91,984	6,47,984
(iv) Current tax liabilities (Net)		2,08,649	66,07,598
(iv) Other current liabilities		-	1,42,374
<b>Total Current Liabilities</b>		<b>25,43,89,332</b>	<b>66,39,37,073</b>
<b>Total Liabilities</b>		<b>1,36,70,02,938</b>	<b>99,50,38,023</b>
<b>Total Equity and Liabilities</b>		<b>2,07,58,83,490</b>	<b>2,85,14,42,714</b>
Notes forming part of consolidated financial statements	1-29		

As per our report attached  
For **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampede Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vegi**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

**Consolidated Statement of Profit and Loss for the year ended 31 March 2018**

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

Particulars	Note No.	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>Revenue</b>			
Revenue from Trading	15	2,30,09,77,993	3,85,46,92,443
Other income	16	3,23,65,515	21,75,349
<b>Total Revenue</b>		<b>2,33,33,43,508</b>	<b>3,85,68,67,792</b>
<b>Expenses</b>			
Cost of Operations	17	2,13,28,40,830	2,74,65,99,534
Employee benefits expense	18	1,40,57,123	3,08,99,684
Finance Cost	19	82,39,588	34,130
Depreciation and amortisation expense	4(a) & 4(b)	28,79,77,111	28,12,65,567
Other expenses	20	7,35,67,429	15,55,08,458
<b>Total Expenses</b>		<b>2,51,66,82,081</b>	<b>3,21,43,07,373</b>
<b>Profit / (loss) before extraordinary items and tax</b>		<b>(18,33,38,573)</b>	<b>64,25,60,419</b>
Loss on account of fire accident		-	-
<b>Profit / (loss) before tax</b>		<b>(18,33,38,573)</b>	<b>64,25,60,419</b>
<b>Tax expense:</b>			
- Current tax		19,23,161	31,14,579
- MAT Credit		-	(14,07,822)
- Deferred tax charge/(credit)		(2,28,66,594)	16,14,56,636
<b>Profit / (Loss) for the year before minority interest</b>		<b>(16,23,95,140)</b>	<b>47,93,97,026</b>
Share of Profit/(loss) of Associate		(34,17,15,235)	-
Minority Interest		2,52,71,713	14,73,65,959
<b>Profit / (Loss) for the year</b>		<b>(52,93,82,088)</b>	<b>33,20,31,067</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
(ii) Items that may be reclassified to profit or loss		2,33,94,491	-
<b>Total Other Comprehensive Income</b>		<b>2,33,94,491</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(50,59,87,597)</b>	<b>33,20,31,067</b>
<b>Earnings per equity share</b>			
Basic / Diluted		(1.85)	1.38
<b>Number of shares used in computing earnings per share</b>			
Basic / Diluted		28,62,64,000	24,10,37,483
<b>Notes forming part of the financial statements</b>			

As per our report attached  
For **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampepe Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vegi**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

**Consolidated Cash Flow Statement for the year ended 31 March, 2018**  
(All amounts in Indian rupees, except share data and where otherwise stated)

Particulars	Note No.	For the year ended 31 March 2018		For the year ended 31 March 2017	
<b>I. Cash flow from / (used in) Operating Activities:</b>					
Net Profit/(Loss) before tax			(18,33,38,573)		64,25,60,419
<u>Adjustments for:</u>					
Depreciation		28,79,77,111		28,12,65,567	
Unrealised foreign exchange gain		3,62,6h7,380		(5,12,935)	
Creditors written back		-		(8,01,195)	
Baddebts written off		49,19,518		12,73,00,825	
Disinvestment of subsidiary		(33,40,52,314)			
Share of Loss of Associate		34,17,15,235			
Interest Income		(3,23,50,803)		(8,61,219)	
Interest expense		82,39,588		34,130	
			31,27,15,715		40,64,25,173
<b>Operating Profit / (Loss) before Working Capital changes</b>			<b>12,93,77,142</b>		<b>1,04,89,85,592</b>
<b>Adjustments for working capital changes:</b>					
(Increase) / Decrease in trade receivables		91,37,50,047		(97,10,75,690)	
Increase/(Decrease) in trade payables		(42,55,26,085)		54,93,02,892	
(Increase) / Decrease in Short-term loans and advances		5,75,62,994		1,76,61,865	
Increase / (Decrease) in Other current liabilities and provisions		2,23,77,293		(24,46,197)	
Foreign currency translation reserve		(60,45,89,402)		(15,74,94,003)	
Increase/(Decrease) in Other current assets		-	(3,64,25,153)	5,72,056	(56,34,79,077)
Cash generated from / (used in) Operations			9,29,51,989		48,55,06,515
Less: Direct taxes paid			(66,96,708)		(32,55,297)
<b>Net Cash flow from / (used in) Operating Activities</b>			<b>8,62,55,281</b>		<b>48,22,51,218</b>
<b>II. Cash flow from/ (used in) Investing Activities:</b>					
<b>Purchase of fixed assets</b>			(27,33,51,679)		(39,24,28,875)
(Purchase) or Sale of Investments (at cost)					(5,00,00,100)
Transfer of Fixed Assets					-
Interest received			3,23,50,803		8,61,219
Dividend Received			-		-
Share of profit on sale of Subsidiary			-		-
Net Cash flow from / (Used in) Investing Activities			<b>(24,10,00,876)</b>		<b>(44,15,67,756)</b>
<b>III. Cash flow from/ (used in) Financing Activities:</b>					
Short Term Borrowings (net)			90,50,78,686		16,02,09,000
Proceeds from Issue of shares			-		42,00,000
Interest paid			(82,39,588)		(34,130)
Proceeds from Vehicle Loan			-		-
Repayment of Vehicle Loan					(2,64,791)
Net Cash flow from / (used in) Financing Activities			<b>89,68,39,098</b>		<b>16,41,10,079</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>			<b>74,20,93,504</b>		<b>20,47,93,541</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>8</b>		<b>24,21,33,268</b>		<b>3,73,39,727</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>8</b>		<b>98,42,26,772</b>		<b>24,21,33,268</b>

As per our report attached  
For **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampepe Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vega**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

## **Note No. 1 – General Information**

Stampede Capital Limited (Parent), together with its subsidiaries (collectively, the Company or the group) Stampede Enterprises India Pvt Ltd (formerly Stampede Cloud Services Private Limited), Stampede Technologies Pte. Ltd.(step-down) Singapore, Longfin Tradex Pte Limited, Singapore (formerly Stampede Tradex Pte Limited) and Longfin Limited, (step-down) Saint Vincent and The Grenadines.

Longfin Tradex Pte Limited (formerly Stampede Tradex Pte Limited), Singapore ceased to be a subsidiary from 19th June, 2017 onwards and became an associate. Accordingly, the Company, in accordance with Ind AS 27, consolidated the financials of Longfin Tradex Pte Limited upto 19th June 2017. Longfin Corp, USA has acquired the shares of Longfin Tradex held by Stampede Capital Ltd and Mr. Venkata Srinivas Meenavalli and in return has allotted 27.5 million and 22.5 million shares in Longfin Corp, USA to Stampede Capital Ltd and Mr. Venkata Srinivas Meenavalli respectively. Consequently, Longfin Corp, USA has become an associate of Stampede Capital Ltd. The share of profit/(loss) of 36.89% of Longfin Corp, USA for the period from 20th June, 2017 - 31 March 2018, being an associate Company was shown as profit/(loss) from associate.

Longfin Limited, Saint Vincent and The Grenadines ceased to be subsidiary with effect from 3 January 2018

## **2 Basis of preparation of Consolidated Financial Statements**

### **2.1 Statement of compliance**

The financial statements have been prepared in accordance of Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act. The Group's financial statements up to and for the year ended March 31, 2017 were prepared in accordance with the Companies (Accounting Standards) Rules 2006, notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions of the Act. As these are the first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance of the Group is provided in Note 38. The financial statements were authorised for issue by the Group's Board of Directors on May 28, 2018. Details of the accounting policies are included in Note 3.

### **2.2 Basis of preparation**

These consolidated financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

### 2.3 Group Information

The consolidated financial statements of the Group includes subsidiary listed in the table below:

<b>Name of Investee</b>	<b>Country of Incorporation</b>	<b>Relationship</b>	<b>Percentage of Ownership</b>
Stampepe Enterprises India Pvt Ltd	India	Subsidiary	100%
Stampepe Technologies Pte Limited	Singapore	Step Down Subsidiary	100%
Longfin Tradex Pte Limited	Singapore	Subsidiary (upto 19.06.2017)	55%
Longfin Limited	St. Vincent and the Grenadines	Step Down Subsidiary (upto 03.01.2018)	100%
Longfin Corp	USA	Associate (from 19.06.2017)	36.89%

### 2.4 Basis of consolidation

(i) The consolidated financial statements incorporate the financial statements of the Parent Company and its subsidiaries. For this purpose, an entity which is, directly or indirectly, controlled by the Parent Company is treated as subsidiary. The Parent Company together with its subsidiaries constitute the Group. Control exists when the Parent Company, directly or indirectly, has power over the investee, is exposed to variable returns from its involvement with the investee and has the ability to use its power to affect its returns.

(ii) Consolidation of a subsidiary begins when the Parent Company, directly or indirectly, obtains control over the subsidiary and ceases when the Parent Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed off during the year are included in the consolidated Statement of Profit and Loss from the date the Parent Company, directly or indirectly, gains control until the date when the Parent Company, directly or indirectly, ceases to control the subsidiary.

(iii) The consolidated financial statements of the Group combines financial statements of the Parent Company and its subsidiary line-by-line by adding together the like items of assets, liabilities, income and expenses. All intra-group assets, liabilities, income, expenses and unrealised profits/losses on intra-group transactions are eliminated on consolidation. The accounting policies of subsidiaries have been harmonised to ensure the consistency with the policies adopted by the Parent Company. The consolidated financial statements have been presented to the extent possible, in the same manner as Parent Company's standalone financial statements.

### 2.5 Business combinations

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in the statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve. The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries. Business combinations arising from transfers of interests in entities that are under common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

## **2.6 Basis of measurement**

The Consolidated financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost.

## **2.7 Functional currency**

The financial statements are presented in Indian rupees, which is the functional currency of the Group. Functional of an entity is the currency of the primary economic environment in which the entity operates. All amounts are in Indian Rupees INR except share data, unless otherwise stated.

## **2.8 Operating Cycle**

All assets and liabilities are classified into current and non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 Assets An asset is classified as current when it satisfies any of the following criteria:

- i. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is expected to be realised within 12 months after the reporting date; or
- iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

### **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- 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 12 months after the reporting date; or



iv. the company does not have an unconditional right to defer settlement of the liability for at least 12 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.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

## **2.9 Critical accounting judgements and key sources of estimation uncertainty**

**Operating cycle**

In the application of the Group's accounting policies, which are described in note 3, the management of the Group are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

**Provision and contingent liability** On an ongoing basis, Group reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

**Useful lives of depreciable assets** Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2018 management assessed that the useful lives represent the expected utility of the assets to the Group. Further, there is no significant change in the useful lives as compared to previous year.

## **2.10 Measurement of Fair Values**

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:–

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

## **Significant Accounting Policies**

### **3.1 Revenue Recognition**

- i. Revenue from broking activities is accounted on the trade date of transaction.
- ii. Gains / loss, on investments in options and futures, both equity stock and index, being the difference between the contracted rate and the rate on the settlement or sale date, whichever is earlier is recognized in the Profit and Loss Account on settlement / sale.
- iii. Revenue from services consist primarily of revenue earned from technology services performed on a 'time and material' basis. The related revenue is recognised as and when the services are rendered and when there is no significant uncertainty in realizing the same.
- iv. Sale of goods  
Revenue from sale of goods is recognised upon the transfer of significant risks and rewards of ownership of the goods to the customer. Revenue is not recognized to the extent where there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of goods.

### **3.2 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Leases under which the Group assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Assets held under leases that do not transfer substantially all the risks and reward of ownership are not recognized in the balance sheet. Lease payments under operating lease are generally recognised as an expense in the statement of profit and loss on a straight-line basis over the term of lease unless such payments are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases.

Further, at the inception of above arrangement, the Group determines whether the above arrangement is or contains a lease. At inception or on reassessment of an arrangement that contains a lease, the Group separates a payments and other consideration required by the arrangement into those for the lease and those for other elements on the basis of their relative fair values. If the Group concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset; subsequently, the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Group's incremental borrowing rate. Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### **3.3 Foreign currencies**

In preparing the financial statements of the Group, transactions in currencies other than the Group's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the

dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

### **3.4 Taxation**

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

#### **Current tax**

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

#### **Deferred tax**

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is

probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

### **3.5 Earnings per Share**

The Group presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares

which could have been issued on the 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.

### **3.6 Property, Plant and Equipment**

The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any.

Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

### **3.7 Depreciation**

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a Straight Line Method (SLM) basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Group, or the number of production or similar units expected to be obtained from the asset by the Group.

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

The No. of Useful years taken are given as follows:

<b>Particulars</b>	<b>Stampede Capital Limited</b>	<b>Stampede Enterprises India Pvt Ltd</b>	<b>Stampede Technologies Pvt Ltd</b>	<b>Stampede Tradex Pvt Ltd</b>
Servers and data processing equipment	6	6	4	4
Computers	3	3	4	4
Furniture and fixtures	10	10	4	4
Vehicles	8	8	5	5
Intangible assets	5	5	4	4

### **3.8 Other intangible assets**

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use.

#### **Amortisation**

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Computer software is amortised on straight line basis over a period of 5 years.

### **3.9 Cash and Cash Equivalents**

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

### **3.10 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated. Bank overdrafts are classified as part of cash and cash equivalent, as they form an integral part of an entity's cash management.

### **3.11 Employee Benefits**

#### **Short-term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### **Defined contribution plans**

The Group's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees

#### **Defined benefit plans**

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used. The current service cost of the defined benefit plan,

recognized in the income statement in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements.

Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the income statement. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

### **Termination benefits**

Termination benefits are recognized as an expense when the Group is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Group has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

### **Other long-term employee benefits**

The Group's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

## **3.12 Provisions**

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

## **3.13 Contingent Liabilities & Contingent Assets**

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

## **3.14 Financial Instruments**

### **a. Recognition and Initial recognition**

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair

value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss(FVTPL), transaction costs that are directly attributable to its acquisition or issue.

**b. Classification and Subsequent measurement**

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets 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.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL.

On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

**Financial assets: Business model assessment**

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

**Financial assets:** Assessment whether contractual cash flows are solely payments of principal and interest For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

**Financial assets at FVTPL:** These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

**Financial assets at amortised cost:** These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

**Financial liabilities:** Classification, Subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.



**c. Derecognition**

Financial assetsThe Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

**Financial liabilities**

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit

**d. Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**e. Impairment**

The Group recognises loss allowances for expected credit losses on financial assets measured at amortised cost;

At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Group measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward looking information.

#### Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

#### Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

#### Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

**Note No 4 (a) : Property, Plant and Equipment**

Particulars	Servers	Desktops & Laptops	Furniture & fixtures	Office equipments	Vehicles	Total
<b>Gross carrying value :</b>						
As at 01 April 2017	64,59,88,388	23,71,689	32,08,345	8,28,702	30,25,693	65,54,22,817
Additions	-	-	-	28,688	63,000	91,688
Transfer through sale	(31,47,53,202)	-	-	-	-	(31,47,53,202)
Disposals	-	-	-	-	-	-
Translation exchange difference	9,04,863	-	-	-	-	9,04,863
As at 31 March 2018	33,21,40,049	23,71,689	32,08,345	8,57,390	30,88,693	34,16,66,166
<b>Accumulated Depreciation :</b>						
As at 01 April 2017	19,72,34,122	19,86,386	14,21,648	6,09,304	13,99,281	20,26,50,741
Depreciation Charge for the year	8,94,86,420	3,85,303	1,78,382	62,798	4,28,001	9,05,40,904
Transfer through sale	(9,06,04,762)	-	-	-	-	(9,06,04,762)
Disposals	-	-	-	-	-	-
Translation exchange difference	7,19,471	-	-	-	-	7,19,471
As at 31 March 2018	19,68,35,251	23,71,689	16,00,030	6,72,102	18,27,282	20,33,06,354
<b>Net Carrying Value :</b>						
As at 31 March 2018	13,53,04,798	-	16,08,315	1,85,288	12,61,411	13,83,59,812
Previous Year	44,87,54,266	3,85,303	17,86,697	2,19,398	16,26,412	45,27,72,076

**Note No 4(b) : Goodwill and Other Intangible Assets**

Particulars	Computer software	Goodwill	Copy rights	Total
<b>Gross carrying value :</b>				
As at 01 April 2017	80,98,34,221	10,05,41,210	1,41,900	91,05,17,331
Additions	27,32,59,991	-	-	27,32,59,991
Transfer through sale	(51,89,09,654)	-	-	(51,89,09,654)
Disposals	-	-	-	-
Translation exchange difference	8,73,889	-	-	8,73,889
As at 31 March 2018	56,50,58,447	10,05,41,210	1,41,900	66,57,41,557
<b>Accumulated Depreciation :</b>				
As at 01 April 2017	24,39,72,668	10,05,41,210	1,41,900	34,46,55,778
Depreciation Charge for the year	19,74,36,205	-	-	19,74,36,205
Transfer through sale	(15,25,84,771)	-	-	(15,25,84,771)
Disposals	-	-	-	-
Translation exchange difference	10,77,754	-	-	10,77,754
As at 31 March 2018	28,99,01,856	10,05,41,210	1,41,900	39,05,84,966
<b>Net Carrying Value :</b>				
As at 31 March 2018	27,51,56,591	-	-	27,51,56,591
Previous Year	56,58,61,552	-	-	56,58,61,552

**Notes to Consolidated financial statements for the year ended 31 March 2018**

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

**Note No 5 : Investments**

Particulars	As at 31 March 2018	As at 31 March 2017
<b>(A) Investment in Associates</b>		
- Investment in Longfin Corp, USA (27,500,000 Class A Common stock of \$ 0.00001 each, in NASDAQ quoted stock, Market Price as on 31 March 2018 Rs 309,170.40 lakhs (Market price \$17.26 Per share)	10,15,89,842	-
<b>(B) Investment in Others</b>		
- Investment in Hero Wiretext Pvt Ltd 1,66,667 shares @ ₹100/- each at premium of ₹200 each (Previous year ₹50,000,100)	5,00,00,100	5,00,00,100
	<b>15,15,89,942</b>	<b>5,00,00,100</b>

**Current Assets**

**Note No 6 : Investments**

Particulars	As at 31 March 2018	As at 31 March 2017
HDFC Bank Limited	13,58,882	13,58,882
Investment in Equity (shares of 942) (Market Value ₹ 17,00,969)		
	<b>13,58,882</b>	<b>13,58,882</b>

**Note No 7 : Trade receivables**

Particulars	As at 31 March 2018	As at 31 March 2017
- Outstanding for more than six months	20,01,44,464	17,41,69,068
- Others	24,13,72,647	1,22,22,85,188
	<b>44,15,17,311</b>	<b>1,39,64,54,256</b>

**Note No 8 : Cash and cash equivalents**

Particulars	As at 31 March 2018	As at 31 March 2017
Cash on hand	3,68,245	12,32,603
Balance with banks		
- in current accounts	41,83,527	1,93,65,029
Other Bank balances		
- Bank deposits with less than 12 months maturity	97,96,75,000	22,15,35,639
	<b>98,42,26,772</b>	<b>24,21,33,271</b>

**Note No 9 : Other financial assets**

Particulars	As at 31 March 2018	As at 31 March 2017
Loans and advances	4,43,43,041	10,90,61,693
Interest receivable	60,58,771	-
Prepaid expenses	7,02,011	12,42,281
TDS Receivable	36,23,825	4,53,308
Service tax receivable	17,66,585	14,10,440
Security deposits	1,58,36,400	1,88,80,192
GST, net	11,54,287	-
	<b>7,34,84,920</b>	<b>13,10,47,914</b>

**Notes to Consolidated financial statements for the year ended 31 March 2018**  
(All amounts in Indian rupees, except share data and where otherwise stated)

**Note No 10(a) : Share Capital**

Particulars	As at 31 March 2018	As at 31 March 2017
<b>Authorised:</b>		
<b>Equity shares</b>		
34,00,00,000 equity shares of ₹ 1/- each (Previous year)		
25,00,00,000 shares of ₹ 1/- each	34,00,00,000	34,00,00,000
	<b>34,00,00,000</b>	<b>34,00,00,000</b>
<b>Issued, subscribed and paid-up:</b>		
<b>Equity shares</b>		
28,62,64,000 equity shares of ₹ 1/- each, (previous year: 22,81,36,200 shares of ₹ 1/- each & 5,72,52,800 differential voiting right shares of ₹ 1/- each & 8,75,000 shares issued at ₹ 1/- each)	28,62,64,000	28,62,64,000
	<b>28,62,64,000</b>	<b>28,62,64,000</b>

**The reconciliation of the number of equity shares outstanding is set out below:**

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	28,62,64,000	28,62,64,000	22,81,36,200	22,81,36,200
Shares Issued during the year	-	-	8,75,000	8,75,000
Bonus Shares	-	-	5,72,52,800	5,72,52,800
Shares outstanding at the end of the year	<b>28,62,64,000</b>	<b>28,62,64,000</b>	<b>28,62,64,000</b>	<b>28,62,64,000</b>

**Note No 10 (b) : Other Equity**

Particulars	As at 31 March 2018	As at 31 March 2017
<b>Securities Premium Account</b>		
Balance at the beginning of the year	27,85,25,115	33,24,52,915
Add: Additions during the year	-	33,25,000
Less : Issued Bonus shares	-	(5,72,52,800)
Balance at the end of the year	<b>27,85,25,115</b>	<b>27,85,25,115</b>
<b>Balance in the statement of profit and loss account</b>		
Balance at the beginning of the year	77,02,60,745	82,39,44,739
Changes in accounting policy	(5,95,008)	
Less Bouns shares Issued	-	(32,51,14,406)
Less: Transferred on account of dilution of investment in subsidiary	(8,64,42,086)	-
Add : Transfer on account of sale of subsidiary	1,36,384	
Less Minority Interest	(2,52,71,713)	(6,06,00,655)
Add Share of profit of Associate	(34,17,15,235)	
Add: Profit / (loss) for the year	(16,23,95,140)	33,20,31,067
Balance at the end of the year	<b>15,39,77,947</b>	<b>77,02,60,745</b>
<b>Foreign currency translation reserve</b>		
Balance at the beginning of the year	31,33,88,217	2,78,00,746
Less: Transferred on account of dilution of investment in subsidiary	(34,66,69,218)	-
Add/Less: Translation of foreign subsidiaries with non-integral operations	2,33,94,491	28,55,87,471
<b>Balance at the end of the year</b>	<b>(98,86,510)</b>	<b>31,33,88,217</b>
	<b>42,26,16,552</b>	<b>1,36,21,74,077</b>

**Note No 11 : Borrowings**

Particulars	As at 31 March 2018	As at 31 March 2017
<b>Secured Loans</b>		
Buyers credit (Fully secured against cash deposits)	95,66,71,186	
<b>(Unsecured loan taken)</b>		
Usha Rani Meenavalli	12,01,41,536	17,17,34,036
	<b>1,07,68,12,722</b>	<b>17,17,34,036</b>

**Note No 12 : Trade payables**

Particulars	As at 31 March 2018	As at 31 March 2017
Trade payables		
- Amounts due to Micro, Small and Medium Enterprises	-	-
- Others	22,37,89,675	64,93,15,760
	<b>22,37,89,675</b>	<b>64,93,15,760</b>

**Note No 13 : Other financial liabilities**

Particulars	As at 31 March 2018	As at 31 March 2017
Advance received	97,73,889	-
Salaries payable	3,60,272	23,94,011
Margin money	4,46,787	-
Other current liabilities	1,25,04,294	26,53,798
Provision for expenses	63,45,200	6,42,500
Value added tax, net	-	69,287
TDS Payables	2,68,582	14,63,761
	<b>2,96,99,024</b>	<b>72,23,357</b>

**Note No 14 : Provisions**

Particulars	As at 31 March 2018	As at 31 March 2017
Provision for Gratuity	6,10,320	5,70,320
Provision for Leave Encashment	81,664	77,664
	<b>6,91,984</b>	<b>6,47,984</b>

**Note No 15 : Revenue**

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
- Brokerage Revenue	16,342	2,24,336
- Revenue from Trading	2,30,09,61,651	3,85,44,68,107
	<b>2,30,09,77,993</b>	<b>3,85,46,92,443</b>

**Note No 16 : Other Income**

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest Income	3,23,50,803	8,61,219
Creditors written back	-	8,01,195
Foreign Exchange Gain	14,712	5,12,935
	<b>3,23,65,515</b>	<b>21,75,349</b>

**Note No 17 : Cost of Operations**

<b>Particulars</b>	<b>For the year ended 31 March 2018</b>	<b>For the year ended 31 March 2017</b>
Trading Expenses	2,12,37,53,175	2,73,73,48,800
Colocation Expenses	75,11,453	59,44,468
Communication Expenses	-	85,880
Computer Maintenance	15,76,203	32,20,386
	<b>2,13,28,40,831</b>	<b>2,74,65,99,534</b>

**Note No 18 : Employee benefits expense**

<b>Particulars</b>	<b>For the year ended 31 March 2018</b>	<b>For the year ended 31 March 2017</b>
Salaries and allowances	1,34,27,171	2,84,49,354
Contribution to provident fund and esic	4,73,575	4,45,783
Staff welfare expenses	1,56,377	20,04,547
	<b>1,40,57,123</b>	<b>3,08,99,684</b>

**Note No 19 : Finance Cost**

<b>Particulars</b>	<b>For the year ended 31 March 2018</b>	<b>For the year ended 31 March 2017</b>
Interest expense	82,39,588	34,130
	<b>82,39,588</b>	<b>34,130</b>

**Note No 20 : Other expenses**

<b>Particulars</b>	<b>For the year ended 31 March 2018</b>	<b>For the year ended 31 March 2017</b>
Selling and Marketing Expenses	-	-
Traveling and conveyance	83,07,022	43,39,372
Vehicle Maintenance	2,69,781	3,98,956
Rates and taxes	4,33,865	26,38,824
Legal and professional charges	54,49,754	65,48,117
Rent	39,91,399	64,30,109
Auditors' Remuneration		
- Audit Fee	7,78,228	16,25,564
- Tax Audit Fee	1,00,000	1,00,000
- Out of pocket expenses	-	-
Communication expenses	1,89,505	3,80,496
Software maintenance	3,28,536	-
Bank Charges	16,55,571	17,94,304
LC Processing charges	26,39,701	
Electricity Charges and Maintenance	12,94,203	9,12,081
Printing and stationery	1,77,110	72,475
Subscription charges	47,703	-
Miscellaneous Expenses	53,24,480	19,94,289
Foreign exchange loss	3,62,82,092	-
Baddebts written off	49,19,518	12,73,00,825
Office Maintenance	13,78,961	9,73,046
	<b>7,35,67,429</b>	<b>15,55,08,458</b>

**Notes to Consolidated financial statements for the year ended 31 March 2018**

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

**Note 21 Segment Information**

During the year all the activities of the company are grouped under the Automatic Trading Activities, hence segment reporting is not applicable.

**Note 22 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. The deferred tax assets / (liability), net as on 31 March, 2018 comprises of:

Particulars	As at 31 March 2018	As at 31 March 2017
Deferred tax asset:		
On Carried forward losses	1,95,73,175	(2,19,33,382)
On Gratuity and Leave Encashment	1,47,831	(1,33,284)
Interest on unwinding of Assets	2,42,230	
<b>Deferred tax asset (liability):</b>		
On Excess/(short) depreciation allowable under the Income-tax laws, over the depreciation provided in books of accounts	(5,57,64,120)	18,14,33,580
<b>Deferred tax asset / (liability), net</b>	<b>(3,58,00,884)</b>	<b>15,93,66,914</b>

**Note 23 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. The future minimum lease payments are as given below:

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Not later than one year	19,80,000	43,02,837
Later than one year and not later than five years	Nil	Nil
Later than five years	Nil	Nil

**Note 24 Auditors Remuneration**

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Statutory audit fees	7,78,228	16,25,564
Other services	1,00,000	1,00,000
Out of pocket expenses	2,500	1,24,362
<b>Total</b>	<b>8,80,728</b>	<b>18,49,926</b>



**Note 25 Amounts payable to Micro, Small and Medium enterprises**

"Disclosure under Section 22 of the Micro, Small and Medium enterprises Development Act, 2006 (MSMED)

**Note 26 Related Party Disclosures**

**A. List of related parties**

- |   |   |
|---|---|
| i) Subsidiaries   | <ol style="list-style-type: none"> <li>1. Stampede Enterprises India Private Limited(wholly owned)</li> <li>2. Stampede Technologies Pte. Limited (step down)</li> <li>3. Longfin Tradex Pte. Limited (Part of the year)</li> <li>4. Longfin Limited (Part of the year)</li> </ol>  |
| ii) Entities in which directors are interested          | <ol style="list-style-type: none"> <li>1. Proseed India Limited (formerly Green Fire Agri Commodities Ltd)</li> <li>2. Kling Enterprises Limited (formerly Kling Holdings Ltd.)</li> <li>3. SpaceNet Enterprises India Limited (formerly Northgate Comtech Ltd)</li> <li>4. Social Media India Limited</li> <li>5. Meridian Enterprises Pte Limited, Singapore</li> <li>6. Longfin Corp, USA</li> </ol> |
| iii) Key Managerial Personnel                           | <ol style="list-style-type: none"> <li>1. Mr. P.Parthasarathi, CFO</li> <li>2. Mr. Dasi Emmanuel, Executive Director</li> <li>3 Mr. Sudhir Vegi</li> </ol>  |
| iv) Persons having Substantial Interest in Voting Power | Mrs. M. Usha Rani (from 03.04.2014)   |

**B. Non Executive Directors and Independent Directors on the Board of the Company**

<b>Name of the personnel</b>	<b>Relationship</b>
Mr. Emmanuel Dasi	Executive Director
Mr.Sudhir Vegi	Executive Director (from 14.02.2018)
Mr. P. Parthasarathi	CFO ( Resigned as director on 13.10.2017)
Mr. K. Avinash	Independent Director
Mr. Y. Ramesh	Independent Director
Mrs.Chukka Lakshmi	Non Executive and Women Director (from 20.03.2017)
Mr. R. Vivek Kumar	Independent Director (Resigned on 14.02.2018)
Gunturu Narasimha Rao	Independent Director (from 13.10.2017)
Omesh Kumar Waghay	Independent Director

**C. Details of transactions with Related Parties**

Name of the Related party	Nature of the Transactions	2017-18		2016-17	
		Amount	Balance outstanding as on 31.03.2018	Amount	Balance outstanding as on 31.03.2017
Stampede Enterprises India Private Limited	Investment in WOS Given(net)	-	5,00,99,990	-	5,00,99,990
	Unsecured Loan	2,79,44,000	8,46,17,056	(3,45,87,600)	5,66,73,056
	Security offered	-	-	2,65,00,000	2,65,00,000
Stampede Technologies Pvt. Ltd.	Share Application Money paid	1,36,91,771	-	50,84,581	-
	Allotment of Share Capital	-	9,99,84,804	-	8,62,93,033
	Allotment of Share Capital	-	-	5,17,06,167	27,88,45,261
Longfin Tradex Pvt. Ltd.	IT Services Rendered	-	-	53,03,082	10,48,214
	Sale of Commodity	32,39,27,215	-	7,63,19,007	-
	Purchase of Commodity	47,70,66,937	(15,31,39,722)	-	-
	Advance	22,42,252	-	-	-
Meridian Tech HK Limited	Data feed cost	-	-	17,96,30,821	1,10,70,064
Meridian Enterprises Pvt Limited	Rent Expenses	6,16,238	13,89,354	6,16,238	13,89,354
	Sale of Commodity	52,05,27,263	-	-	-
	Advance received	-	58,62,285	-	-
Longfin Corp	Purchase of commodity	39,51,36,204	-	-	-
	Investment	10,15,89,842	-	-	-
Longcom India Private Limited	Advance taken	30,00,000	-	-	-
Blueshark Derivative Trading Pvt Ltd	Advance	-	-	(53,22,000)	9,02,26,700
Kling Enterprises India Limited	<b>Client Transactions:</b>				
	Margin Money Received	-	-	3,21,738	-
	Margin Money Returned	-	-	3,20,664	-
	Brokerage / Commission earned	-	-	1,074	-
	Advance given	20,27,000	-	-	-
Venkat S. Meenavalli	<b>Other Transactions:</b>				
	Unsecured Loan Returned	-	-	57,21,056	-
Usha Rani Meenavalli	<b>Client Transactions:</b>				
	Margin Money Received	93,920	-	2,03,991	-
	Margin Money Returned	-	-	3,38,05,214	-
	Brokerage / Commission earned	-	-	2,03,991	-
	<b>Other Transactions:</b>				
	Unsecured Loan Received	4,17,20,000	3,40,06,536	8,81,83,056	8,67,99,036
	Unsecured Loan Returned	9,57,12,500	-	54,38,000	-
Rent Paid	12,00,000	-	17,50,000	-	
Emmanuel Dasi	Managerial Remuneration	-	-	12,10,000	-
Prathipati Parthasarathi	Managerial Remuneration	4,24,500	-	4,95,500	-

**Note 27 Employee Stock Option Plan**

The Company has instituted the following employee stock option plan for all eligible employees, in pursuance to the respective special resolution approved by the shareholders. All the plan options shall be administered by the compensation committee, which shall determine the employees eligible for receiving options, the number of options to be granted, the exercise price, the vesting period and the exercise period. The vesting period is determined for the options issued on the date of the grant.

Plan	Shareholder's special resolution date	No. of Options Granted	Vesting Period	Vesting Pattern
2011 ESOP Plan	29th September, 2011	14,92,400	4 Years	25% at the end of first year 25% at the end of second year 25% at the end of third year 25% at the end of fourth year

The exercise price of the options granted under the ESOP Plan is defined as the closing market price of the underlying equity share, preceding the date of grant of options on the stock exchange having the highest trading volume of such shares.

In the case of termination of the employment, all non-vested options would stand cancelled. Options that have vested but have not been exercised can be exercised within the time prescribed under each option agreement approved by the compensation committee, which shall not be beyond the initial exercise period, failing which they would stand cancelled.

A summary of activity under the above employee stock option plan for the years ended 31 March, 2017 and 31 March, 2016 are given below:

Particulars	As at 31 March 2018 2011 ESOP Plan	As at 31 March 2017 2011 ESOP Plan
Options Outstanding at the beginning of the year	42,31,500	51,06,500
Options Granted during the year	-	-
Options Forfeited during the year	-	-
Options cancelled during the year	-	-
Options Exercised during the year	-	8,75,000
Options Expired during the year	42,31,500	-
Options Outstanding at the end of the year	-	42,31,500
Options Exercisable at the end of the year	-	-

**Note 28 Earnings Per Share**

Particulars	As at 31 March 2018	As at 31 March 2017
Profit / (Loss) after tax	(52,93,82,089)	33,20,31,067
Profit / (Loss) after tax (excluding extraordinary items)	(52,93,82,089)	33,20,31,067
Weighted average number of Equity shares outstanding during the year	28,62,64,000	28,62,64,000
Nominal value of Equity share	1.00	1.00
Earnings / (Loss) per share	(1.85)	1.16
Earnings / (Loss) per share (excluding extraordinary items)	(1.85)	1.16

**Note 29**

**Previous year figures have been regrouped / reclassified wherever necessary to confirm to the current year classification.**

As per our report attached  
For **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampede Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vegi**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
M/s Stampede Capital Limited**

### **Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of M/s Stampede Capital Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements and for Internal Financial Controls over Financial Reporting**

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 Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in guidance note on Audit of Internal Financial Reporting issued by the Institute of Chartered Accountants of India . 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 it's 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 these Ind AS financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit .

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the

Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance note on Audit of Internal Financial Controls Over Financial Reporting. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects .

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting and included obtaining an understanding of internal financial controls over financial reporting , assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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 control system over financial reporting and the Ind AS financial statements.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial controls over financial reporting 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 over financial reporting 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 Ind AS 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 Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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.
  - (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, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) In our opinion considering nature of business, size of operation and organizational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, 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.
  - (g) 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.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
Sarath & Associates  
Chartered Accountants  
F. Reg. No. 005120S

Partner : S Srinivas  
M. No : 202471

Place : Hyderabad  
Date : 30/05/2018

**“Annexure A” referred to in the Independent Auditors' Report to the shareholders of M/s Stampede Capital Limited on the accounts for the year ended 31st March 2018**

i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(a) The Fixed Assets have been physically verified by the management in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(b) In our opinion and according to the information and explanations given to us, the Company does not hold any immovable property and thus Paragraph 3(i)(c) of the order is not applicable.

ii) The company does not hold any physical inventories. Accordingly, matters specified in clause (ii) of paragraph 3 of the Order do not apply to the Company.

iii) According to the information and explanation given to us, the company had granted loans to its Subsidiary Company as well as an Associate Company covered under the register maintained under section 189 of the Companies Act 2013.

(a) The above loan given to Subsidiary Company as well as the Associate Company, as informed are given for temporary period and are interest free and accordingly, in our opinion, are prejudicial to the interests of the Company;

(b) As stated above, the above loan(s) given do not carry any specific repayment schedule of principal amount and accordingly does not warrant comments in respect of regularity of its repayment;

(c) As stated above, as the above advances does not stipulate any repayment schedule/terms, this does not warrant comments in respect of overdue amounts.

iv) In our opinion and according to the information and explanations given to us, the company has not given any loans, made any investments, provided any guarantees, and given any security where the provisions of Section 185 and 186 of the Companies Act, 2013 are applicable.

v) According to information and explanation given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of Paragraph 3 of the Order are not applicable to the Company.

vi) According to information and explanation given to us, the maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

vii)

(a) According to information and explanations given to us and on the basis of our examination of the books of account, and records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, Cess and any other statutory dues applicable to the company have been paid generally regularly with the appropriate authorities during the year, except for few delays. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 which are outstanding for more than six months from the date they became payable.



(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

viii) In our opinion and according to the information and explanations given to us, the Company did not avail any loan either from banks/financial institutions or issued any debentures during the current year.

ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.

x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has been paid during the current year, which is in accordance with requisite approvals mandated by the applicable provisions of the Companies Act.

xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

xiii) According to information and explanation given to us and the records of the Company examined by us, transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as applicable.

xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.

xvi) In our opinion, the company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For Sarath & Associates  
Chartered Accountants  
Firm Regn No 05120S

CAS Srinivas  
Partner  
M.No:202471

Place : Hyderabad  
Date : 30.05.2018

## Balance sheet as at 31 March 2018

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

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	4 (a)	2,92,46,045	4,12,38,142
<b>(b) Intangible assets</b>			
(i) Goodwill		-	-
(ii) others	4 (b)	99,86,055	1,49,42,388
<b>(c) Financial assets</b>			
(Investments			
a) Investments in associates	5	25,64,21,009	25,64,21,009
b) Investments in subsidiaries		5,00,99,990	5,00,99,990
c) Other investments		5,00,00,100	5,00,00,100
(ii) Loans to subsidiaries		8,46,17,056	5,66,73,056
(iii) Other Advances		2,24,24,252	2,24,24,252
<b>(d) Tax assets</b>			
(i) Deferred Tax Asset (net)		1,04,05,934	1,06,76,289
(ii) Current Tax Asset (Net)		65,07,051	62,23,616
<b>Total Non-current Assets</b>		<b>51,97,07,492</b>	<b>50,86,98,842</b>
<b>Current Assets</b>			
(a) Financial assets			
(i) Investments	6	13,58,882	13,58,882
(ii) Cash and cash equivalents	7	79,96,294	4,19,88,823
(iii) Other financial assets	8	3,05,81,149	10,60,28,041
<b>Total Current Assets</b>		<b>3,99,36,325</b>	<b>14,93,75,746</b>
<b>Total Assets</b>		<b>55,96,43,817</b>	<b>65,80,74,588</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	9(a)	28,62,64,000	28,62,64,000
(b) Other Equity	9(b)	23,67,58,942	28,13,75,758
<b>Total Equity</b>		<b>52,30,22,942</b>	<b>56,76,39,758</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(Borrowings	10	3,40,06,536	8,67,99,036
<b>Total Non-current Liabilities</b>		<b>3,40,06,536</b>	<b>8,67,99,036</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	11	19,58,570	29,90,025
(ii) Provisions	12	6,55,769	6,45,769
<b>Total Current Liabilities</b>		<b>26,14,339</b>	<b>36,35,794</b>
<b>Total Liabilities</b>		<b>3,66,20,875</b>	<b>9,04,34,830</b>
<b>Total Equity and Liabilities</b>		<b>55,96,43,817</b>	<b>65,80,74,588</b>
<b>Notes forming part of the financial statements</b>	1 to 30		

As per our report attached  
For **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampe Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vegi**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

## Statement of Profit and Loss for the year ended 31 March 2018

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

Particulars	Note No.	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>Revenue</b>			
Revenue from Trading	13	4,15,67,933	10,21,77,707
Other income	14	11,74,701	8,55,693
<b>Total Revenue</b>		<b>4,27,42,634</b>	<b>10,30,33,400</b>
<b>Expenses</b>			
Cost of operations	15	4,30,78,146	6,41,06,038
Employee benefits expense	16	83,31,354	89,07,905
Finance Cost		(4,87,349)	(3,00,035)
Depreciation and amortisation expense	4(a) & 4(b)	1,69,48,430	1,61,47,681
Other expenses	17	1,91,09,129	1,31,28,044
<b>Total Expenses</b>		<b>8,69,79,710</b>	<b>10,19,89,633</b>
<b>Profit before exceptional items and tax</b>		<b>(4,42,37,076)</b>	<b>10,43,767</b>
<b>Profit before tax</b>		<b>(4,42,37,076)</b>	<b>10,43,767</b>
<b>Tax expense:</b>			
- Current tax		-	1,41,718
- MAT credit		-	1,41,718
- Deferred tax charge/(credit)		6,63,177	2,46,638
<b>Profit for the period</b>		<b>(4,49,00,253)</b>	<b>5,13,693</b>
<b>Other Comprehensive Income</b>			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that may be reclassified to profit or loss		-	-
<b>Total other comprehensive income ((A) + (B))</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(4,49,00,253)</b>	<b>5,13,693</b>
Earnings per equity share			
Basic / Diluted	24	(0.157)	0.001
<b>Number of shares used in computing earnings per share</b>			
Basic /Diluted		28,62,64,000	28,62,64,000
<b>Notes forming part of the financial statements</b>	1 to 30		

As per our report attached  
For **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampepe Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vegi**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

## Cash Flow Statement for the year ended 31 March 2018

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

Particulars	Note No.	For Year ended 31 March 2018		For Year ended 31 March 2017	
<b>A. Cash flow from / (used in) Operating Activities:</b>					
Net Profit/(Loss) before tax			(4,42,37,076)		7,43,732
<i>Adjustments for:</i>					
Depreciation		1,69,48,430		1,61,47,681	
Interest earned		(11,74,700)		(8,55,693)	
Interest expense		-	1,57,73,730	-	1,52,91,988
<b>Operating profit / (loss) before working capital changes</b>			<b>(2,84,63,346)</b>		<b>1,60,35,720</b>
<b>Adjustments for working capital changes:</b>					
Increase / (Decrease) in Current liabilities and provisions		(10,21,455)		(18,59,076)	
(Increase) / Decrease in Short-term loans and advances		4,75,02,892	4,64,81,437	3,13,81,781	2,95,22,705
Cash generated from / (used in) Operations			1,80,18,091		4,55,58,425
Less: Direct taxes paid			(3,92,822)		(33,52,142)
<b>Net Cash flow from / (used in) Operating Activities (A)</b>			<b>1,76,25,269</b>		<b>4,22,06,283</b>
<b>B. Cash flow from/ (used in) Investing Activities:</b>					
(Purchase) / Sale of fixed assets			-		(4,80,450)
(Purchase) / Sale of Investments (at cost)			-		4,43,651
Investment in subsidiaries			-		(10,17,06,267)
Sale of Investments in subsidiaries			-		-
Interest received			11,74,701		8,55,693
<b>Net Cash flow from / (used in) Investing Activities (B)</b>			<b>11,74,701</b>		<b>(10,08,87,373)</b>
<b>C. Cash flow from (used in) Financing Activities:</b>					
Short Term Borrowings			(5,27,92,500)		7,52,74,000
Proceeds from Issue of shares					42,00,000
<b>Net Cash flow from / (used in) Financing Activities (C)</b>			<b>(5,27,92,500)</b>		<b>7,94,74,000</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>			<b>(3,39,92,530)</b>		<b>2,07,92,911</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	7		<b>4,19,88,823</b>		<b>2,11,95,913</b>
<b>Cash and Cash Equivalents at the end of the year</b>	7		<b>79,96,294</b>		<b>4,19,88,823</b>
<b>D. Notes forming part of the financial statements</b>	1 to 30				

As per our report attached  
For **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampede Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vegi**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

**Note 1: Significant Accounting Policies**

**Company Overview**

Stampede Capital Limited is engaged in the business of Equity and Currency broking and trading activities. The Company is registered as a “Stock Broker” with the Securities and Exchange Board of India (“SEBI”). The company is having Equity Trading and Clearing membership and F&O Trading Membership with National Stock Exchange of India (“NSE”), BSE Ltd and also having Trading Membership with, and MSE Metropolitan Stock Exchange of India Ltd (“MSEI”). The organizational structure of the company is as follows:

Name of the Company	Country of incorporation	Percentage of Holding as at	
		31 March 2018	31 March 2017
<b>Subsidiaries (held directly)</b>			
Longfin Tradex Pte Limited (formerly Stampede Tradex Pte Limited)*	Singapore	-	55%
Stampede Enterprises India Private Ltd (formerly Stampede Cloud Services Private Ltd)	India	100%	100%
<b>Subsidiaries (held indirectly)</b>			
Stampede Technologies Pte Limited	Singapore	100%	100%
Longfin Limited **	Saint Vincent and Grenadines	100%	-

\*On June 19, 2017, Longfin Corp . USA acquired 100% of the outstanding shares of capital stock of Longfin Tradex in exchange for shares of Longfin's Common stock. Prior to the acquisition Longfin Tradex was 55% owned by Stampede Capital Ltd and 45% owned by Mr Meenavalli Venkata Srinivas. As consideration for the acquisition of Longfin Tradex Pvt ltd , Longfin Corp ,USA issued 27,500,000 shares of class A common stock to Stampede Capital ltd and 22,500,000 shares of class B common stock to Mr Meenavalli Venkata Srinivas.

\*\*On 3rd March 2018 Stampede Technologies Pvt ltd (Holding company) has sold 100% of it's stake in the Longfin ltd to Meridian Enterprises Pvt ltd, Singapore.

## **2)Basis of Preparation of Financial Statements**

### **2.1) Statement of compliance**

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013

(the Act) read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

### **2.2) Use of Estimates**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurement of financial instruments have been discussed below. Key source of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in their respective policies.

### **2.3) Basis of measurement**

The financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost.

### **2.4) Functional currency**

The financial statements are presented in Indian Rupees, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates. All amounts are in Indian Rupees INR except share data, unless otherwise stated.

### **2.5) Operating cycle**

All the assets and liabilities have been classified as current or non-current as per the Company's

normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

***Assets***

An asset is classified as current when it satisfies any of the following criteria:

- i. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is expected to be realised within 12 months after the reporting date; or
- iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

***Liabilities***

A liability is classified as current when it satisfies any of the following criteria:

- 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 12 months after the reporting date; or
- iv. the company does not have an unconditional right to defer settlement of the liability for at least 12 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.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

**2.6) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 3, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities . The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

***Provision and contingent liability***

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

***Useful lives of depreciable assets***

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2018 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

**2.7)Property , Plant and Equipment and Intangible assets**

**Tangible asset and capital work-in-progress**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed asset that are not yet ready for their intended use at the reporting date.

**Intangible asset**

Intangible assets are recorded at the consideration paid for acquisition of such asset under carried at cost less accumulated amortization and impairment.

**Depreciation and Amortization**

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows:

Servers and data processing equipment	- 6 years
Computers	- 3 years
Furniture and fixtures	- 10 years
Vehicles	- 8 years
Intangible assets	- 5 years

**) Investments**

The company continued to account for investments as under Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non current investments.



Non current Investments are carried at cost less diminution in value other than temporary diminution determined separately for each individual investment. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

### **Investment in subsidiaries**

Investment in subsidiaries is carried at cost, less any impairment in the value of investment, in these separate financial statements.

### **2.8) Measurement of fair values**

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair

value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

## **3) Significant Accounting Policies**

### **3.1) Revenue Recognition**

- i. Revenue from broking activities is accounted on the trade date of transaction.
- ii. Trading of securities and currency are accounted on the trade date of transaction.
- iii. Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### **3.2) Taxation**

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

#### **Current tax**

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

#### **Deferred tax**

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

### **3.3) Earnings Per Share**

The Company presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the 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..

### **3.4) Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Assets held under leases that do not transfer substantially all the risks and reward of ownership are not recognized in the balance sheet. Lease payments under operating lease are generally recognized as an expense in the statement of profit and loss on a straight-line basis over the term of lease unless such payments are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases. Further, at the inception of above arrangement, the Company determines whether the above arrangement is or contains a lease. At inception or on reassessment of an arrangement that contains a lease, the Company separates a payments and other consideration required by the arrangement into those for the lease and those for other elements on the basis of their relative fair values. If the Company concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset; subsequently, the liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the Company's incremental borrowing rate. Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### **3.5) Foreign currencies**

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

### **3.6) Property, plant and equipment**

The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance,

are charged to the Statement of Profit and Loss in the period in which the costs are incurred. If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

### **Subsequent costs**

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

#### **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the Previous Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment. Refer to Note 39.

### **3.7) Depreciation**

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a Straight line basis (SLM) basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company.

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

### **3.8) Intangible assets**

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use.

#### **Amortisation**

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Computer software is amortised on straight line basis over a period of Five years.

### **Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the Previous Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

### **3.9) Cash and Cash equivalents**

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

### **3.10) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

### **3.11) Employee benefits**

#### **Short-term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### **Defined contribution plans**

The Company's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees.

#### **Defined benefit plans**

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the income statement in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements.

Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan

assets. This cost is included in employee benefit expense in the income statement. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

**Termination benefits**

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

**Other long-term employee benefits**

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

**3.12) Provisions**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

**3.13) Contingent Liabilities & Contingent Assets**

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

**3.14) Financial instruments**

**a. Recognition and Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair

value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

**b. Classification and Subsequent measurement**

**Financial assets**

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets 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.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL.

On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

**Financial assets: Business model assessment**

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice.

These include whether management's strategy focuses on earning contractual interest income, maintaining a particular

interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;

- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

**Financial assets:** Assessment whether contractual cash flows are solely payments of principal and interest For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated

with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains

a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment

amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract.

Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of

**Financial assets:** Subsequent measurement and gains and losses

**Financial assets at FVTPL:** These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

**Financial assets at amortised cost:** These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

**Financial liabilities:** Classification, Subsequent measurement and gains and losses Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial



recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

### **c. Derecognition**

#### **Financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

#### **Financial liabilities**

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled,

or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit

### **d. Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

### **e. Impairment**

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;

- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

#### **Measurement of expected credit losses**

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

#### **Presentation of allowance for expected credit losses in the balance sheet**

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

#### **Write-off**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

## Notes to financial statements for the year ended 31 March 2018

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

### Note No 4 (a) : Property, Plant and Equipment

Particulars	Servers and Laptops	Desktops and fixtures	Furniture equipments	Office	Vehicles	Total
<b>Gross carrying value :</b>						
As at 01 April 2017	6,89,56,200	23,71,689	14,05,845	7,73,282	21,50,000	7,56,57,016
Additions	-	-	-	-	-	-
<b>As at 31 March 2018</b>	<b>6,89,56,200</b>	<b>23,71,689</b>	<b>14,05,845</b>	<b>7,73,282</b>	<b>21,50,000</b>	<b>7,56,57,016</b>
<b>Accumulated Depreciation :</b>						
As at 01 April 2017	2,93,29,979	19,86,386	14,05,845	5,77,485	11,19,179	3,44,18,874
Depreciation Charge for the year	1,13,93,127	2,89,422	-	46,590	2,62,958	1,19,92,097
<b>As at 31 March 2018</b>	<b>4,07,23,106</b>	<b>22,75,808</b>	<b>14,05,845</b>	<b>6,24,075</b>	<b>13,82,137</b>	<b>4,64,10,971</b>
<b>Net Carrying Value :</b>						
As at 31 March 2018	<b>2,82,33,094</b>	<b>95,881</b>	<b>-</b>	<b>1,49,207</b>	<b>7,67,863</b>	<b>2,92,46,045</b>
Previous Year	3,96,26,221	3,85,303	-	1,95,797	10,30,821	4,12,38,142

### Note No 4 (b) : Goodwill and Other Intangible Assets

Particulars	Computer software	Goodwill	Copy rights	Total
<b>Gross carrying value :</b>				
As at 01 April 2017	2,33,20,247	10,05,41,210	1,41,900	12,40,03,357
Additions	-	-	-	-
<b>As at 31 March 2018</b>	<b>2,33,20,247</b>	<b>10,05,41,210</b>	<b>1,41,900</b>	<b>12,40,03,357</b>
<b>Accumulated Depreciation :</b>				
As at 01 April 2017	83,77,859	10,05,41,210	1,41,900	10,90,60,969
Depreciation Charge for the year	49,56,333	-	-	49,56,333
<b>As at 31 March 2018</b>	<b>1,33,34,192</b>	<b>10,05,41,210</b>	<b>1,41,900</b>	<b>11,40,17,302</b>
<b>Net Carrying Value :</b>				
As at 31 March 2018	<b>99,86,055</b>	<b>-</b>	<b>-</b>	<b>99,86,055</b>
Previous Year March 2017	1,49,42,388	-	-	1,49,42,388

## Notes to financial statements for the year ended 31 March 2018

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

### Note No 5 : Investments

Particulars	As at 31 March 2018	As at 31 March 2017
<b>(A) Investment in Associates</b>		
- Investment in Longfin Corp, USA (27,500,000 Class A Common stock of \$ 0.00001 each, in NASDAQ quoted stock, Market Price as on 31 March 2018 Rs 309,170.40 lakhs (Market price \$17.26 Per share)	25,64,21,009	25,64,21,009
<b>(B) Investment in subsidiaries</b>		
- Investment in Stampede Enterprises India Private Limited 50,09,999 shares @ Rs. 10/- each	5,00,99,990	5,00,99,990
<b>(C) Investment in Others</b>		
- Investment in Hero Wiretext Pvt Ltd 1,66,667 shares @ ₹100/- each at premium of ₹200 each	5,00,00,100	5,00,00,100
	<b>35,65,21,099</b>	<b>35,65,21,099</b>

## Current Assets

### Note No 6 : Investments

Particulars	As at 31 March 2018	As at 31 March 2017
HDFC Bank Limited	13,58,882	13,58,882
Investment in Equity shares of 942 (Market Value ₹ 17,00,969)	<b>13,58,882</b>	<b>13,58,882</b>

### Note No 7 : Cash and Cash equivalents

Particulars	As at 31 March 2018	As at 31 March 2017
Cash on hand	58,855	6,755
Balance with banks		
- in current accounts	17,62,439	23,07,068
Other Bank balances		
Bank deposits with less than 12 months maturity	61,75,000	3,96,75,000
	<b>79,96,294</b>	<b>4,19,88,823</b>

### Note No 8 : Other financial assets

Particulars	As at 31 March 2018	As at 31 March 2017
Unsecured, considered good:		
Other loans and advances	1,22,93,509	9,11,20,463
Prepaid expenses	7,02,011	12,42,281
TDS receivable	5,09,932	4,53,308
Service tax receivable, net	17,66,585	14,10,440
Security deposits	1,16,11,400	1,26,79,993
Advance receivable from Longfin	31,11,630	-
Goods and service tax, net	5,86,082	-
	<b>3,05,81,149</b>	<b>10,69,06,485</b>

## Notes to financial statements for the year ended 31 March 2018

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

### STATEMENT OF CHANGES IN EQUITY

Note: 9 (a) - Equity Share Capital

	Balance at the beginning of the reporting period i.e April, 2016	Changes in Equity Share Capital during the year 2016-17	Balance at the end of the reporting period i.e. 31st March, 2017	Changes in Equity Share Capital during the year 2017-18	Balance at the end of the reporting period i.e 31st March, 2018
Shares with Ordinary Voting Rights	22,81,36,200	8,75,000	22,90,11,200	-	22,90,11,200
Shares with Differential Voting Rights	-	5,72,52,800	5,72,52,800	-	5,72,52,800
	<b>22,81,36,200</b>	<b>5,81,27,800</b>	<b>28,62,64,000</b>	<b>-</b>	<b>28,62,64,000</b>

The reconciliation of the number of equity shares outstanding is set out below:

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number of shares	Amount	Number of shares	Amount
<b>Equity shares</b>				
Shares outstanding at the	22,90,11,200	22,90,11,200	22,81,36,200	22,81,36,200
Shares Issued during the year / Quarter	-	-	8,75,000	8,75,000
<b>Shares outstanding at the end of the year</b>	<b>22,90,11,200</b>	<b>22,90,11,200</b>	<b>22,90,11,200</b>	<b>22,90,11,200</b>

The details of shareholder holding more than 5% of equity shares is set below:

Name of the shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of shares	% of Shareholding	Number of shares	% of Shareholding
Usha Rani Meenavalli	3,89,78,680	17.02%	5,64,78,680	24.66%
Silver Stallion Limited	-	-	1,49,01,976	6.51%
Arcadia Share & Stock Brokers Pvt Ltd	-	-	1,15,79,311	5.06%
	<b>3,89,78,680</b>	<b>17.02%</b>	<b>8,29,59,967</b>	<b>36.23%</b>

**Note: 9 (b) - Other Equity**

Particulars	Reserves & Surplus			
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Total
Balance at the Beginning of the reporting period i.e 01/04/2017	-	27,85,25,115	37,29,088	28,22,54,203
Changes in accounting policy or prior period errors	-	-	2,83,436	2,83,436
Any adjustment made on account of First time adoption of IND AS	-	-	(8,78,444)	(8,78,444)
Restated balance at the beginning of the reported period i.e 01/04/2017	-	27,85,25,115	31,34,080	28,16,59,195
Dividends	-	-	-	-
Profit for the period	-	-	(4,49,00,253)	(4,49,00,253)
Transfer to Retained Earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
Balance at the end of the reporting period i.e 31/03/2018	-	27,85,25,115	(4,17,66,173)	23,67,58,942

**Note No 10 : Borrowings**

Particulars	As at 31 March 2018	As at 31 March 2017
Usha Rani Meenavalli (Unsecured loan taken )	3,40,06,536	8,67,99,036
	<b>3,40,06,536</b>	<b>8,67,99,036</b>

**Note No 11 : Other Financial Liabilities**

Particulars	As at 31 March 2018	As at 31 March 2017
Employee benefits payable	3,42,146	7,58,033
Margin money from customers	4,46,787	-
Other current liabilities	10,20,454	8,85,370
Provision for expenses	24,924	88,956
TDS Payable	1,24,259	12,24,368
Service Tax Payable	-	33,298
	<b>19,58,570</b>	<b>29,90,025</b>

**Note No 12 : Provisions**

Particulars	As at 31 March 2018	As at 31 March 2017
Provision for Income tax	2,08,649	2,42,649
Provision for Gratuity	4,12,877	3,72,877
Provision for Leave Encashment	34,243	30,243
	<b>6,55,769</b>	<b>6,45,769</b>

## Notes to financial statements for the year ended 31 March 2018

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

### Note No 13 : Revenue from Operations

Particular	For the year ended 31 March 2018	For the year ended 31 March 2017
Brokerage income	16,342	2,24,336
Revenue from Trading	4,15,51,591	10,19,53,371
	<b>4,15,67,933</b>	<b>10,21,77,707</b>

### Note No 14 : Other Income

Particular	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest Income	11,64,339	8,45,764
Dividend Income	10,362	9,929
	<b>11,74,701</b>	<b>8,55,693</b>

### Note No 15 : Cost of Operations

Particular	For the year ended 31 March 2018	For the year ended 31 March 2017
Purchase of Equity shares ( on delivery)	4,09,74,551	5,58,68,775
Trading expenses	11,48,486	67,13,194
Software Maintenance	1,80,278	2,41,990
Clearing Charges	21,081	23,608
Colocation charges	7,53,750	12,58,471
	<b>4,30,78,146</b>	<b>6,41,06,038</b>

### Note No : 16 Employee benefits expense

Particular	For the year ended 31 March 2018	For the year ended 31 March 2017
Salaries and allowances	76,95,528	78,61,668
Contribution to provident fund	4,35,449	4,02,449
Gratuity and Leave encashment	44,000	(42,589)
Staff welfare expenses	1,56,377	6,86,377
	<b>83,31,354</b>	<b>89,07,905</b>

**Note No 17 : Other Expenses**

<b>Particular</b>	<b>For the year ended 31 March 2018</b>	<b>For the year ended 31 March 2017</b>
Travelling and conveyance	77,79,906	25,46,452
Rates and taxes	50,887	8,65,222
Legal and professional charges	17,06,400	15,41,912
Rent	34,48,917	37,02,250
Bank charges	13,166	9,050
Auditors' Remuneration:		
- Audit Fee	1,80,000	1,20,000
- Tax Audit Fee	60,000	60,000
- Out of pocket expenses	2,500	2,000
Communication expenses	1,46,567	1,79,588
Electricity Charges and Maintenance	12,94,203	9,12,081
Printing and stationery	1,77,110	71,942
General Expenses	25,54,678	18,11,439
Office Maintenance	13,77,311	8,95,627
Vehicle Maintenance	2,69,781	3,98,956
Computer, Server and Software Maintenance	47,703	11,525
	<b>1,91,09,129</b>	<b>1,31,28,044</b>

**Note No 18 : Segment Information**

The company operates in only one business segment i.e. securities and currencies broking and trading through recognized stock exchanges in India.

**Note 19 Employee Benefits**

**Gratuity:**

The following table sets out the status of the gratuity plan as required under Accounting standard (AS) 15 "Employee Benefits" prescribed by Companies (Accounting Standards) Rules, 2006, ('the Rules'):

<b>Particular</b>	<b>For the year ended 31 March 2018</b>	<b>For the year ended 31 March 2017</b>
<b>Obligations at the beginning of the year</b>		
Present value of obligation as at the beginning of the year	3,72,877	4,03,072
Service cost	44,189	75,016
Interest cost	29,830	32,246
Benefits settled	-	-
Actuarial (gain)/loss	(2,40,991)	(1,37,457)
<b>Obligations at the end of the year</b>	<b>2,05,905</b>	<b>3,72,877</b>
<b>Change in plan assets</b>		
Plan assets at the beginning of the year, at fair value	-	-
Actuarial gain/(loss)	(2,40,991)	(1,37,457)
Expected return on plan assets	-	-
Contributions	-	-
Benefits settled	-	-
<b>Plan assets at the end of the year, at fair value</b>	<b>-</b>	<b>-</b>
Reconciliation of present value of the obligation and the fair value of plan assets		
Present value of defined benefit obligations at the end of the year	-	-
Fair value of the plan assets at the end of the year	-	-
<b>Asset recognised in the balance sheet</b>	<b>-</b>	<b>-</b>
<b>Gratuity cost for the year</b>		
Service cost	44,189	75,016
Interest cost	29,830	32,246
Expected return on plan assets	-	-
Actuarial loss/(gain)	(2,40,991)	(1,37,457)
<b>Net gratuity cost</b>	<b>(1,66,972)</b>	<b>(30,195)</b>

Discount rate: The discount rate is based on the gross redemption yield on medium to long term risk free investments. Salary escalation: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Attrition rate: The attrition rate is the expected employee turnover for the future periods, adjusted to the current economic environment.



## Notes to financial statements for the year ended 31 March 2018

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

### Note 20 Contingent liability and capital commitments

Particulars	As at 31 March 2018	As at 31 March 2017
The Company has offered fixed deposit as security to Stampede Enterprises India Pvt Ltd against Letter of credit issued by the bank against 100% cash margin	Nil	2,65,00,000
Capital commitments	Nil	Nil

### Note 21 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. The deferred tax assets / (liability), net as on 31 March, 2018 comprises of:

Particulars	As at 31 March 2018	As at 31 March 2017
<b>Deferred tax asset:</b>		
On Carry forward losses	1,95,73,175	1,95,73,175
Gratuity and Leave Encashment	1,47,831	1,33,284
<b>Deferred Tax on account changes in IND AS</b>		
Interest on unwinding of Assets	2,42,230	
<b>Deferred tax (liability):</b>		
On Excess/(short) of depreciation allowable under the Income-tax laws, over the depreciation provided in books of accounts	(95,57,302)	(90,30,168)
<b>Deferred tax asset / (liability), net</b>	<b>1,04,05,934</b>	<b>1,06,76,291</b>

### Note 22 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. The future minimum lease payments are as given below:

Particulars	As at 31 March 2018	As at 31 March 2017
Not later than one year	19,80,000	20,79,000
Later than one year and not later than five years	19,80,000	20,79,000
Later than five years	Nil	Nil

### Note 23 Auditors Remuneration

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. The future minimum lease payments are as given below:

Particulars	As at 31 March 2018	As at 31 March 2017
Statutory audit fees	1,80,000	1,20,000
Other services	60,000	60,000
Out of pocket expenses	2,500	2,000
<b>Total</b>	<b>2,42,500</b>	<b>1,82,000</b>

### **Note 24 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".

### **Note 25 Related Party Disclosures**

#### **A. List of related parties**

##### **i) Subsidiaries**

1. Stampede Enterprises India Pvt Ltd (Wholly Owned) (formerly Stampede Cloud Services Private Limited)
2. Stampede Technologies Pte. Limited (Step-down)
3. Longfin Tradex Pte Ltd (cized to be subsidiary on 19.06.17) (formerly Stampede Tradex Pte. Ltd)

##### **ii) Associate**

4. Longfin Limited (cized to be subsidiary on 03.03.18)
- i) LongFin Corp (Associate)

##### **iii) Entities in which directors are interested**

1. Proseed India Ltd (formerly Green Fire Agri Commodities Limited)
2. Kling Enterprises India Limited (formerly Kling Holdings Ltd.)
3. Spacenet Enterprises Inda Ltd (formerly Northgate Com Tech Limited)
4. Meridian Enterprises Pte Limited, Singapore

##### **iii) Key Managerial Personnel**

1. Mr. P.Parthasarathi, CFO
2. Mr. Dasi Emmanuel, Executive Director
3. Mr.Sudheer Vegi, Executive Director (from 14.02.2018)

##### **iv) Persons having Substantial Interest in Voting Power** Mrs. M. Usha Rani

### **B. Non Executive Directors and Independent Directors on the Board of the Company**

#### **Name of the personnel**

Mr. Dasi Emmanuel  
Mr.Sudheer Vegi  
Mr. P.Parthasarathi  
Mr. K. Avinash  
Mrs.Chukka Lakshmi  
Mr. Y.Ramesh  
Mr. Omesh Kumar Waghay  
Mr. Gunturu Narasimha Rao  
Mr. R. Vivek Kumar

#### **Relationship**

Executive Director  
Executive Director (from 14.02.2018)  
CFO, ( Resigned as Director on 13.10.2017)  
Independent Director  
Non Executive Women Director  
Independent Director  
Independent Director  
Independent Director (from 13.10.2017)  
Non Executive Independent Director (Resigned on 14.02.2018)

**C. Details of transactions with Related Parties**

Particulars		2017-18		2016-17	
Name of the Related party	Nature of the Transactions	Amount	Balance outstanding as on 31 March 2018	Amount	Balance outstanding as on 31 March 2017
Stampepe Enterprises India Pvt Ltd	Investment in WOS		5,00,99,990		5,00,99,990
	Unsecured Loan Given(net)	2,79,44,000	8,46,17,056	(3,45,87,600)	5,66,73,056
	Security offered	-	-	2,65,00,000	2,65,00,000
Longfin Tradex Pte. Ltd.	Investment in subsidiary	-	-	5,17,06,167	27,88,45,261
	Advance	2,24,24,252			
Kling Enterprises India Limited	<b>Client Transactions:</b>				
	Margin Money Received	-	-	3,21,738	-
	Margin Money Returned	-	-	3,20,664	-
	Brokerage / Commission earned	-	-	1,074	-
Long Com India Pvt Ltd	Advance taken	30,00,000	-	-	-
Blueshark Derivative Trading Pvt Ltd	Advance	(7,88,29,000)	1,13,97,700	27,15,000	9,02,26,700
Usha Rani Meenavalli	<b>Client Transactions:</b>				
	Margin Money Received	93,920	-	2,03,991	-
	Margin Money Returned	-	-	3,38,05,214	-
	Brokerage / Commission earned	-	-	2,03,991	-
	<b>Other Transactions:</b>				
	Unsecured Loan Received	4,17,20,000	3,40,06,536	8,81,83,056	8,67,99,036
	Unsecured Loan Returned	9,57,12,500		54,38,000	
	Rent paid	12,00,000	-	17,50,000	-
Venkat S. Meenavalli	Unsecured Loan Received	-	-	-	-
	Unsecured Loan Returned	-	-	57,21,056	-
Prathipati Parthasarathi	Managerial Remuneration	4,24,500	-	4,95,500	-

## Note 26 Employee Stock Option Plan

The Company has instituted the following employee stock option plan for all eligible employees, in pursuance to the respective special resolution approved by the shareholders. All the plan options shall be administered by the compensation committee, which shall determine the employees eligible for receiving options, the number of options to be granted, the exercise price, the vesting period and the exercise period. The vesting period is determined for the options issued on the date of the grant.

Plan	Shareholder's special resolution date	No. of Options	Vesting Period	Vesting Pattern
2011 ESOP Plan	29th September, 2011	14,92,400	4 Years	25% at the end of first year 25% at the end of second year 25% at the end of third year 25% at the end of fourth year

The exercise price of the options granted under the ESOP Plan is defined as the closing market price of the underlying equity share, preceding the date of grant of options on the stock exchange having the highest trading volume of such shares. In the case of termination of the employment, all non-vested options would stand cancelled. Options that have vested but have not been exercised can be exercised within the time prescribed under each option agreement approved by the compensation committee, which shall not be beyond the initial exercise period, failing which they would stand cancelled.

A summary of activity under the above employee stock option plan for the years ended 31 March, 2018 and 31 March, 2017 are given below:

	As at 31 March 2018 2011 ESOP Plan	As at 31 March 2017 2011 ESOP Plan
Options Outstanding at the beginning of the year	42,31,500	51,06,500
Options Granted during the year	-	-
Options Forfeited during the year	-	-
Options cancelled during the year	-	-
Options Exercised during the year	-	8,75,000
Options Expired during the year	42,31,500	-
Options Outstanding at the end of the year	-	42,31,500
Options Exercisable at the end of the year	-	-

<b>Note 27 Earnings Per Share Particulars</b>	As at 31 March 2018	As at 31 March 2017
Profit after tax	(4,49,00,253)	5,13,693
Profit after tax (excluding extraordinary items)	(4,49,00,253)	5,13,693
Weighted average number of Equity shares outstanding during the year - No.	28,62,64,000	28,62,64,000
Nominal value of Equity share	1	1
Earnings per share	(0.157)	0.001
Earnings per share (excluding extraordinary items)	(0.157)	0.001

### **Note 28 Segment Information**

The company operates in only one business segment i.e. securities and currencies broking and trading through recognized stock exchanges in India.

### **Note 29**

There are no outstanding dues to Investor and Education Protection Fund as on 31 March 2018.

### **Note 30 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 **Sarath & Associates**  
Chartered Accountants  
Firm's registration no. 005120S

For and on behalf of the Board of Directors of  
Stampe

de Capital Limited

**S. Srinivas**  
Partner  
Membership No: 202471

**Sudheer Vegi**  
Director  
DIN: 08070785

**Dasi Emmanuel**  
Executive Director  
DIN: 02598270

Place : Hyderabad  
Date : 30.05.2018

**Kiran Koduri**  
Company Secretary  
ACS: 45072

Place: Hyderabad  
Date : 30.05.2018

**Stampede Capital Limited**

**PROXY FORM MGT 11**

Registered Office: 1st Floor, Plot No. 197, Kavuri Hills, Gutlabegumpet Village, Madhapur,  
Hyderabad-500081 Telangana, INDIA.

**CIN: L67120TG1995PLC020170** [www.stampedecap.com](http://www.stampedecap.com)

Name of the Member (s) : .....

Registered Address : .....

E-mail id : .....

Folio No. / Client Id : .....

DP ID : .....

I / We, being the member(s) of \_\_\_\_\_ Equity Shares of Stampede Capital Limited, hereby appoint

1. Name : .....

Address : .....

E-mail Id : .....

Signature..... or failing him / her

2. Name : .....

Address : .....

E-mail Id : .....

Signature..... or failing him / her

3. Name : .....

Address : .....

E-mail Id : .....

Signature..... or failing him / her

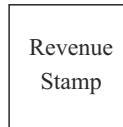
as my / our proxy to attend and vote (on a poll) for me I us and on my I our behalf at the Annual General Meeting of the Company, to be held on September 28, 2018 at 10.30 a.m. at Senior Citizen Hall, 2nd Floor, Beside S.R.K Raju Community Hall, Madhura Nagar, Hyderabad - 500 0038 Telangana and at any adjournment thereof, in respect of such resolutions set out in the AGM Notice convening the meeting, as are indicated below:

S.No.	RESOLUTIONS	FOR	AGAINST
1.	Adoption of Financial Statements		
2.	Re-appointment of Mr. Emmanuel Dasi (DIN: 02598270) who retires by rotation		
3.	Appointment of M/s Navitha & Associates, Chartered Accounts, as Statutory Auditors the company and fix their remuneration.		
4.	Appointment of Mr. Sudheer Vegi (DIN: 08070785) as an Executive Director		
5.	Appointment of Mr. GUNTURU NARASIMHARAO (DIN: 07733090) as an Independent Director		

Signed this ..... day of ..... 2018

Signature of Shareholder

Signature of Proxy Holder(s)



**Note: The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the meeting**

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**Stampede Capital Limited**

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CIN: L67120TG1995PLC020170 www.stampededcap.com

**ATTENDANCE SLIP**

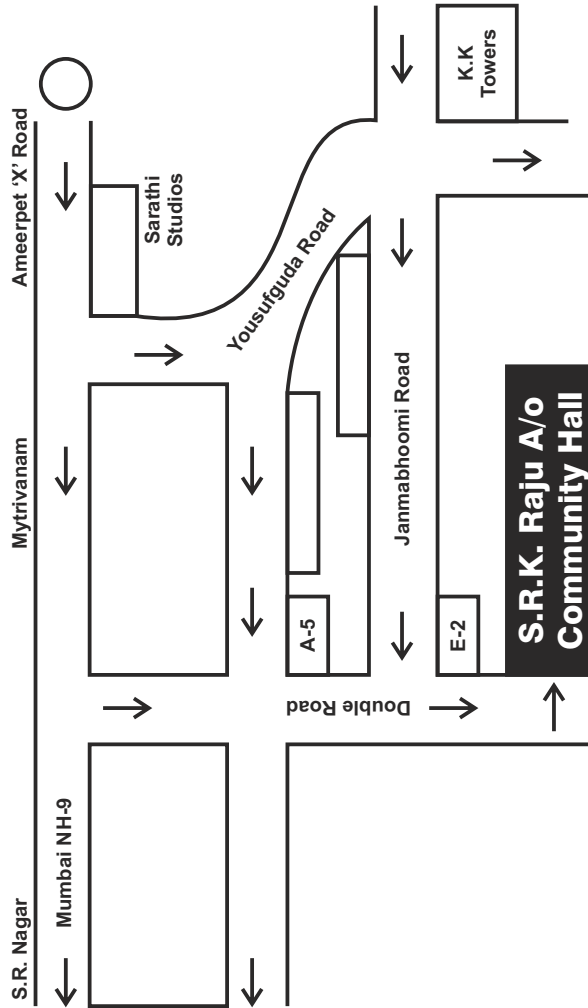
(to be handed over at the Registration Counter - Joint holder may obtain additional slip at the venue)

DP ID		Folio No	
Client ID		No. of Shares	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on September 28, 2018 at 10.30 a.m. at Senior Citizen Hall, 2nd Floor, Beside S.R.K Raju Community Hall, Madhura Nagar, Hyderabad - 500 0038 Telangana.

Signature of the Member/Proxy

## Route Map





**STAMPEDE CAPITAL LIMITED**

1st Floor, Plot No. 197,  
Kavuri Hills, Gutlabegumpet Village,  
Madhapur, Hyderabad-500081  
Telangana, INDIA

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Annual Report 2017-18

